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FOR IMMEDIATE RELEASE
December 15, 1998

United States and Bangladesh Pledge Cooperation on Energy Development

Aim Is To Improve Infrastructure and Spur Investment in Natural Gas

The United States and Bangladesh today agreed to pursue an energy partnership that will support the development of clean energy and contribute to economic growth in the gas-rich country. U.S. Secretary of Energy Bill Richardson and Bangladesh Secretary of Energy and Mineral Resources Tawfiq-e-Elahi Chowdhury signed a Joint Statement on Cooperation in Energy during a meeting in Washington.

"We have agreed to work together to spur investment and create market opportunities for clean natural gas and other environmentally responsible energy sources," said Secretary Richardson. "Cooperation on these key resources has the potential to improve the overall energy infrastructure, foster market-based policies and strengthen the regional economy."

Several agencies of the U.S. government are expected to participate in the energy partnership, including the Departments of State, Energy and Commerce; Department of Interior's Minerals Management Service; Agency for International Development; and Trade and Development Agency. The participation of financial institutions and private industry in both countries will also be key to its success.

The United States pledged to send a team to Dhaka, Bangladesh, to identify opportunities for jointly improving the energy infrastructure and policy, legal and regulatory mechanisms needed to promote foreign investment in the energy sector. Other areas of possible cooperation include providing technical assistance and supporting capacity building in the electric power sector, enhancing energy information systems and jointly promoting energy efficiency and renewable energy.

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R-98-190

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