



NEWS RELEASE

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David W. Valenzuela appointed president of the Inter-American Foundation by Board of Directors

David W. Valenzuela, a veteran of grassroots development work in Latin America and the Caribbean, was appointed president of the Inter-American Foundation by its Board of Directors on January 30.

Mr. Valenzuela had been IAF's interim president for the previous eight months. He joined the IAF as a foundation representative in 1979. In 1982 he became a regional director, eventually covering all countries with IAF programs. In 1991 he left to establish and direct the Peace Corps in Chile. He returned to the IAF as regional director for Brazil and the Southern Cone in 1995, then became vice president for programs in 1996 and executive vice president in February 2000. Mr. Valenzuela was the Peace Corps' deputy director in El Salvador from 1971 to 1975. Earlier in his career he worked in the Andean region as representative of Church World Service, a private voluntary organization specializing in humanitarian affairs, and in Geneva as a program officer with the United Nations Volunteer Program.

"As President, I intend to keep the IAF on the cutting edge of people-centered development at a time when public/private partnerships are seen as keys to poverty reduction, building democratic practice and fostering sustainable

development,” Mr. Valenzuela explained.

Congress created the IAF in 1969 as an alternative to traditional government-to-government assistance. It provides American assistance to the poor of Latin America and the Caribbean, financing self-help projects designed by their organizations. Since 1971, the IAF has funded more than 4,300 such projects in 32 countries. Many include a wide range of partners, among them multi-national and local businesses, municipalities, nongovernmental organizations and universities. The IAF seeks out innovative development ideas. It was the first official development organization, for example, to support community projects financed in part by remittances sent home by workers who have migrated to the United States.

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