

*U.S. dangles billions for  
Indonesia normalizing ties with  
Israel*

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### **U.S. dangles billions for Indonesia normalizing ties with Israel**

Jakarta, December 23 (RHC)-- Indonesia could unlock billions of dollars in additional U.S. financing if it joins President Donald Trump's push for Muslim countries to establish relations with Israel, according to a

U.S. official.

The U.S. International Development Finance Corporation, a government agency that invests overseas, could more than double its current \$1 billion portfolio if Indonesia develops ties with Israel, DFC Chief Executive Officer Adam Boehler said in an interview Monday at the King David Hotel in Jerusalem.

“We’re talking to them about it,” Boehler said. “If they’re ready, they’re ready and if they are then we’ll be happy to even support more financially than what we do.” He said he wouldn’t be surprised if his organization’s funding to Indonesia, the world’s largest Muslim-majority nation, was boosted by “one or two more billion dollars.”

American and Israeli leaders have said they expect more countries to join the wave of normalization agreements with Israel announced in the past few months, including with United Arab Emirates, Bahrain, Sudan and Morocco.

The U.S. also hopes Oman and Saudi Arabia will join, although Boehler said DFC funding to those two countries would be restricted because the organization isn’t allowed to invest directly in higher-income states.

Boehler was in Israel as part of a delegation with Trump’s son-in-law and senior adviser Jared Kushner. In Morocco next, Boehler said he’ll announce the opening of the first North African branch of Prosper Africa, an initiative to increase business between the U.S. and Africa.

He also said his agency would likely be part of a debt syndicate to help finance Israel’s sale of its largest seaport in the northern city of Haifa. American firms and an Emirati company have indicated interest in the tender, and Boehler said he’d look at bids involving Americans or allies like the UAE.

As part of the normalization deals, Boehler helped establish a \$3 billion joint Israeli-Emirati-U.S. fund based in Jerusalem to invest regionally. The fund’s head, U.S. Embassy senior adviser Aryeh Lightstone, said so far the U.S. is doing due diligence on more than 10 potential deals.

One of the first was an oil pipeline in Israel, and Boehler said more are being examined as the U.S. looks at ways to expand the country’s natural gas exports to Central Asian countries or Europe to help counter Russian and Chinese influence. It’s “an interesting area, and it’s a market that the United States themselves don’t play in a lot of times,” Boehler said.

Elsewhere in the world, Boehler said a priority before the Trump administration exits office next month is to help Latin American countries that owe billions to China for infrastructure projects refinance their debts.

“We’re in intense discussions to see if we can do something there, where they need some help development-wise, and it is an opportunity for them to get out from under China,” he said. “We’ll see if we can get that done before January 20th.”

While President-elect Joe Biden has promised to reverse many of his predecessor’s policies, Boehler said his agency enjoys bipartisan support and he expected continuity under the new administration. “I think they will take what we did and take it further, and I hope they do and I’ll be there to support them,” he said.



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