Last month, Russia invaded a sovereign

neighbor and violated Georgia’s territorial integrity.

The people of Georgia withstood the

assault from the Russian military, and the

international community rallied to stand with

the people of Georgia and their democratically

elected Government.

Early in the crisis, I directed a series of

steps to demonstrate America’s solidarity

with Georgia, including instructing Secretary

Gates to oversee a mission by the U.S. military

to provide humanitarian aid for the people

of Georgia. Since the conflict began, our

Nation has provided nearly $30 million in humanitarian

assistance to Georgia, including

more than 1,200 tons of food and other relief

supplies delivered by the U.S. military. While

that mission continues, the United States is

also prepared to help Georgia rebuild and

regain its position as one of the world’s fastest

growing economies.

On Monday, September 1, European leaders

announced that the European Union is

prepared to provide aid for reconstruction in

Georgia, including the regions of South

Ossetia and Abkhazia, and would soon convene

an international conference to assist

Georgia in its reconstruction. The United

States applauds the actions taken by the European

Union, and we will participate in the

EU’s reconstruction conference.

As part of America’s contribution to this

international effort, today I am announcing

$1 billion in additional economic assistance

to meet Georgia’s humanitarian needs and

to support its economic recovery. More than

half of these funds will be made available

in the near term and will support reconstruction

efforts in Georgia, assist the Government

of Georgia in leading the nation’s recovery,

and meet ongoing humanitarian

needs, including the resettlement of displaced

families. The balance of the funds,

together with assistance from the European

Union and other partners, will help the Government

of Georgia rebuild critical infrastructure

and help local communities and

businesses get back on their feet. My administration

looks forward to working with Congress

on elements of this package. The Vice

President will brief Georgia’s leadership on

this package when he visits Tbilisi tomorrow.

Today I have also directed a number of

Federal agencies to expand their support for

Georgia’s economic recovery. U.S. Trade

Representative Susan Schwab will take steps

to expand trade and investment in Georgia,

by negotiating an enhanced bilateral investment

treaty and expanding preferential access

to the U.S. market for Georgian exports.

Secretary of Commerce Gutierrez will assist

U.S. firms interested in trade and investment

in Georgia and dispatch a trade mission to

Georgia in the coming weeks. Secretary of

Transportation Peters will make available risk

insurance to support U.S. maritime commerce

with Georgia. Secretary of the Treasury

Paulson will continue to lead our efforts

to coordinate assistance efforts with international

financial institutions, and Secretaries

Rice and Gates will continue to coordinate

with our international partners to ensure that

our aid is delivered swiftly to those who need

it most.

Georgia has a strong economic foundation

and leaders with an impressive record of reform.

Our additional economic assistance will

help the people of Georgia recover from the

assault on their country and continue to build

a prosperous and competitive economy.