

Despite promotional tours by Rashed and Mohelddin, the cake of Gulf investment will not be offered on a plate

Dr. Ahmad Guwaili: It is time we set up a joint Arab fund to attract foreign investment

Mahmoud Abdel-Aziz: Exceptional incentives, which could be free provision of land and utilities, must be offered to investors

Dr. Ali Al-Salmi: A list of investment opportunities should be drawn up to be promoted in the Gulf, and red tape should be eliminated

Khaled Al-Tayyib: There is fierce international fight for Gulf funds

Dr. Sherif Dilawar: We should put our own house in order so as not to receive “bad” investment

Hamdi Al-Tabba': The Arabs' investment abroad totalled 14 trillion dollars... it should be brought back home

Abdullah Helmi: Joint ventures are mirror that the reality of our domestic conditions to investors

Businessmen and experts have emphasized that the attraction of Gulf investment is not easy.

There is an international fight for the cake of Gulf investment, particularly after the global financial crisis hit major economies, especially that of the US, European and Asian countries.

The businessmen and experts highlighted the need to offer real, tangible incentives to Gulf and Arab investors in general. They also said it was necessary to remove all obstacles that prevented a smooth inter-Arab trade exchange which still marked modest figures.

The government has made efforts to attract the absent Gulf investment. Engineer Rashid Mohamed Rashid, the Minister of Industry and Trade, had a tour in the Gulf region, which was followed by another expanded tour by Minister of Investment Dr. Mahmoud Moheddin.

The businessmen stressed that the political steps should be followed by positive incentives because the world's major powers regard the Gulf Cooperation Council (GCC) countries as the only saviour.

This was demonstrated by British Prime Minister Gordon Brown during his recent tour in the GCC countries, where he asked the Gulf States to support the International Monetary Fund with around 200 billion pounds to eliminate the threat of bankruptcy.

According to Dr. Mahmoud Moheddin, Arab investment in Egypt totalled about 46 billion pounds last year, which represents around 23% of Egypt's total investment; estimated at approximately 200 billion pounds.

The worst crisis

Dr. Ahmad Guwaili, the Secretary-General of the Council of Arab Economic Unity, has said it is now an appropriate time to establish a joint Arab fund to support investment and infrastructure in order to attract Arab investment from abroad, particularly in the light of the global financial crisis.

He said that the current financial crisis is a lesson to the Arab countries and they must utilise the benefits from it to succeed in the future.

He pointed out that the international economy was going through the worst financial crisis in 80 years; a direct result of the collapse of some American banks over the real estate mortgage crisis, which hit the US economy.

For this reason, it is now necessary to set up an Arab insurance fund to give confidence to citizens and Arab investors. The insurance fund which has been successfully established by China and Japan will be the framework for an Arab insurance fund.

It is important that the infrastructure is looked after, and extensive efforts are made to court Arab investment, particularly the abroad. Export insurance should be increased, whilst limiting the acceptance of real estate and land as a guarantee for loans, to ensure that exports are not affected.

Dr. Guwaili said that the Arab economic summit, due to be held in Kuwait early next year, has a major role to play in attracting Arab investment from abroad to the Arab region, including Egypt.

He noted that the Secretariat-General of the Council of Arab Economic Unity was considering the repercussions of the global financial crisis on the Arab economy, and the resulting losses in various fields, including the losses of the oil prices decline and the consequential fall in the size of Arab surpluses.

He pointed out that the ideal solution lied in attracting Arab investment, and that the only practical incentive for that was to expedite the establishment of the joint Arab market, in order to bring about economic integration between the Arab countries and to develop trade to enter the stage of customs union.

Dr. Guwaili stressed that the council was heading towards the application of the strategy it had laid out; to develop Arab economies and to establish a robust financial and monetary system to reach the point of a unified currency and the Arab Monetary Union, which would maintain development and the Arab identity.

He explained that the most important topics that would be tabled to the next economic summit for the attraction of Arab investment included a draft programme for supporting and developing investment in the Arab region. This also includes the unified law for joint Arab companies which were, and still are, set up under the umbrella of the Arab League and the Council of Economic Unity, in conjunction with a project for the establishment of an Arab institution to finance private sector projects.

In addition, he affirmed that the development of investment in Egypt and the Arab region requires determining investment opportunities and creating infrastructure for investment in the region. In association with this, it is vastly important for each country to determine their goals, and then formulate a discussion with each country.

Moreover, he said that investment projects should be determined to achieve participation between the council and the regional and international organizations concerned with investment, further stating that the successful programmes in southeast Europe should be benefited from.

Crisis management

Banking expert Mahmoud Abdel-Aziz said that in the light of the current financial crisis, we were in a position where either exist or become extinct. Management under crisis is completely different from management in normal circumstances.

This is what makes it incumbent upon us to take serious measures and discover untraditional solutions in order to be able to attract the Gulf investment, particularly if we were targeting the attraction of Arab investment estimated at approximately 40-50 billion dollars.

He pointed out that after the losses they sustained abroad, the Gulf funds were looking for alternatives.

If we desire to be the alternative, we must offer investors exceptional incentives, including the allocation of industrial areas to those investors, and granting land and utilities free of charge, provided that they employ Egyptian labourers, and ensure that Egyptians and Arabs are given first priority.

Speaking about tourism, Abdel-Aziz highlighted the need to increase incentives in this vital sector as it will greatly suffer from the negative impact of the global crisis after approximately one month. He suggested the exception of tourist fees upon entering into Egypt.

He noted that it was unfortunate to be trade partners with Europe and the US, as our transactions with them totalled about 70% of our trade activity. Therefore, we must establish untraditional solutions in order to cope with the temporary slowness currently affecting the economies of Europe and the US.

Furthermore, he stressed the need to grant land in the field of agriculture to

investors through usufruct for a period of 50 years so as to encourage Arab investors to expand their operations in this vital sector.

He underlined the need for a small committee to manage the crisis. This committee would be required to convene regularly to assess the situation on a daily basis and to grant incentives. In addition to this, their role would include making urgent decisions to address any shortcoming or complaints that may arise, as they could negatively impact various sectors.

Dr. Ali Al-Salmi, the former minister of administrative development and the Head of Arab Association for Management, said that the biggest problem facing Gulf and foreign as well as Egyptian investors was red tape and the endless bureaucracy, despite the fact that the government has made significant progress on this front.

He stressed that if we wanted to attract Gulf investment to Egypt we had to put an end to bureaucracy first, particularly as there is not a single authority with which Gulf investors would deal if they came to Egypt.

He stressed the need to draw up a list of the projects and investment we want to attract to Egypt in order to be able to promote them. The key element to successful promotion of investment abroad is determination.

He explained that official visits alone would not attract investment from abroad. Instead, the people and the government should be prepared from the moment investors enter the country to the moment they establish their project, not only at the official level.

He stressed the need to set in place effective systems that would determine for Gulf investors the authorities they would be associated with, in addition to outlining the conditions of financing and granting licences and so on. By doing

this, it enhances the security for investors by eliminating the risk of falling prey to bureaucracy and illegal conduct.

Liquidity reservoir

Khalid Al-Taieb, the Managing Director of Pioneers Holding Company for Financial Investment, said that the Gulf is the only place in the world which has very large liquidity, which led British Prime Minister Gordon Brown to have an expanded tour in Gulf States with the aim of attaining a large share of this reserve.

With such an event occurring, Egypt is now aware that there is an international fight for Gulf investment. That is why we should study the mentality of Gulf investors, and thus allocate adequate time and effort into devising appealing incentives that would attract them to investing in Egypt.

He explained that moving towards the Gulf is exceedingly necessary but we have to offer genuine incentives to investors.

For example, Egypt cancelled the free zone system; a system from which Gulf investors benefited at some point. That is why we must consider, after an opinion survey, whether to re-establish this system or devise an alternative. .

Al-Taieb said that the Gulf investment abroad was substantial during the boom period before the global financial crisis and were not big in Egypt if compared to the Gulf investment abroad.

He wondered: will the Gulf investment come at the time of the crisis when they did not come at the required point during the time of the boom?

Furthermore, Al-Taieb stressed the need for forming a permanent committee to regularly convene in order whilst doing its utmost to offer real incentives to

Gulf investors to examine this aim whilst doing its utmost to offer real incentives to Gulf investors, to ensure closing a deal before the other countries; that indeed have begun to eat the cake alone.

Dire need

Dr. Nader Riad, the Chairman of the Arab Intellectual Property Rights Protection Union, said that we are in dire need of a joint Arab action, along the lines of the world countries which move towards major blocs. Since 1964, we have been talking about a joint Arab market; however these talks continue to remain in the form of ideas and are yet to be put into practice. This is due to the inability for us to come to an agreement in regards to a joint vision; a vision that would remove obstacles in the trade exchange between Arab countries and the development of various investments.

He pointed out that the decisions made during the meetings of the Arab economy ministers or the closed session on a joint economic action was extremely important, as there was an agreement on extending economic bridges and various projects.

The next economic summit in Kuwait will work towards supporting a joint economic and social action in order for the economic and social relations to be protected from any political incidents that may arise.

He called for a comprehensive map to be laid down to reflect the current situation of the country's production of basic food commodities and the growth rate the countries were aiming to realize from every commodity during the coming period; within twenty years at least.

In addition, the existing Arab legislative frameworks and agreements should be utilized in a way that would help create the legal, legislative and institutional frameworks needed to enter the stage of integration.

The chairman of the union stressed the need to eliminate all obstacles that limit and hinder the ability for the inter-Arab trade activity to reach more than 70%, which is required in order to curtail the negative impacts of the trade deregulation agreement.

He also highlighted the need to boost major free Arab trade and to completely obtain the working membership of Arab countries in the World Trade Organization.

Furthermore, he pointed out that if we wanted to attract more Arab investment we have to work hard to remove obstacles related to infrastructure of inter-Arab trade. This can be achieved by addressing the shortcomings in the sector of transport between Arab countries, as well as setting up a regional company for land transport between the various countries in the region.

Finance should also be provided for inter-Arab trade through the Arab trade finance programme, in addition to the establishment of an Arab bank to settle payments between the Arab countries.

The Arab trade information network should also be supported through the Arab trade finance programme, he said.

The chairman of the union further noted that the joint local Arab projects were one suitable method for the integrated Arab development, as it would help expand the collection of produced commodities and would increase the national product of it. Furthermore, it would also attract Arab investment and therefore

achieve the basis required for an effective trade exchange between the Arab countries.

Consequently, the share of inter-Arab trade exchange would increase compared to the international-Arab trade exchange, and would enable the joint projects between the Arab countries to maximize the use of the raw materials and the available intermediary products in the country. As a result of this the inter-Arab trade exchange would increase and enable the joint projects to vastly benefit from the extensive advantages of major production.

Moreover, it enables them to resolve the problems of financing which the national projects are greatly suffering from. Also, unemployment rates will reduce as these projects require a large number of labourers.

Investment strategy

Abdullah Helmi, the Board Chairman of the Chemical Industries Chamber, said that the ideal way to successfully attract Gulf investment in Egypt is through the removal of any obstacles before investors in Egypt in general. Along with, in particular, the joint projects with Arab countries because these projects are like a mirror that reflects the domestic conditions in Egypt, thus directly having an impact on whether the investor's build an investment strategy in Egypt or not.

He noted that the Gulf Cooperation Council (GCC) countries in particular became a prize model fought for internationally because of the huge financial surpluses. Now the world is eagerly going after this prize. He added that the growing global demand for energy helped the GCC countries to provide a very

large financial surplus that enabled them to emerge as the fastest growing trade bloc in terms of gross domestic product.

The growth rate is estimated to hover between 10 to 15% for 2009 despite the fact that the growth has been affected at the international level by the current financial crisis.

In addition, the average per capita income in GCC countries is now among the highest incomes; it amounts to 32 thousand dollars for the financial year 2009.

Administrative reform

Dr. Sherif Dilawar, economic expert, said that the next period needs balances inside first, before undertaking anything else.

He explained that the attraction of Gulf investment to Egypt did not need promotional tours because investors in the Gulf were individual or institutions who were completely aware of the nature of investment, or even the life in Egypt. They obtain this awareness mainly from the proximity in distance and language, in addition to the presence of investments and Gulf companies working in Egypt, which always reflect the nature of work and the climate of investment in Egypt across the Gulf region in general.

He noted that we could not be positive that the promotional tours made recently by the ministers of industry and trade and investment would bring fruit after few hours, but rather if we accomplished a few things the Gulf investment could come to Egypt without us going to it.

For example, we have to put our own house in order on the road to the reformation of the administrative body of the state, in addition to the elimination of red tape; all of which are vastly important points the investors look for.

Recently, Egypt witnessed a vast revolution in real estate, tourism and Gulf investment in Egypt, particularly the last and current years. This illustrates to us that Egypt is on the priorities of investment for Gulf investors, which requires us to establish structural balances inside.

He emphasized that if we do not set our domestic situation in order, we will receive only the “bad” investment from abroad. He noted that internal reform was the paramount method for promoting us abroad.

Return home

For his part, the Chairman of the Arab Businessmen Union, Hamdi Al-Tabba’, stressed the need for the Arab businessmen to be involved in forming a new world financial system after the storm of the global financial markets.

He said that the Arab countries were concerned with offering financial tools that would contribute to restoring the Arab funds invested abroad or to the Arab countries which have good investment opportunities, including Egypt. He pointed out that the Islamic financial system could possibly contribute in this, particularly as some Western countries have recognized it.

Furthermore, he explained that according to economic estimates, the value of sovereign wealth funds, which are large-scale investment tools owned by the countries in the Arab Gulf region, reached about 5.1 trillion US dollars during the summer of the current year.

He affirmed that the union would table a working paper for the first economic Arab summit which will be held early next year in Kuwait. This summit is to be formulated during the 12th gathering of the Arab Businessmen Union, which is to be organized by the union in Egypt under the title “Towards effectual Arab partnership for sustainable development”.

He said that the decline in the global financial markets was a unique chance for the Arab investment abroad to return to the Arab region and strive for investment in transport, water and agriculture sectors.

Moreover, he called for dealing with them through a joint Arab action system that would protect our interests and would increase the trade and investment activities, in addition to the utilization of the financial surpluses in vital strategic projects.

He noted that the Arab investments abroad totalled about 14 trillion dollars when the accumulated balance of private inter-Arab investment, over the past eight years, did not exceed 30 billion US dollars.

International statistics point out that the share of Arab countries of foreign investments did not exceed 3% of the total international investment in 2006, which totalled 2.1 trillion US dollars.

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EI-Ahram Wirtschaft

**Der Gipfel in Kuwait ist eine Chance neue Prioritäten zu setzen
und die Auswirkungen der Weltwirtschaftskrise einzuschränken**

Investoren und Geschäftsleute bestätigten, der arabische Wirtschaftsgipfel, der in der Stadt Kuwait am 19. und 20. diesen Monats (Januar) stattgefunden hat, gilt als Rettungsmaßnahme für die arabische Region gegen die Auswirkungen der Weltwirtschaftskrise, die Verluste in Höhe von 2500 Milliarden Dollar in der gesamten arabischen Welt verursacht hat.

Die Investoren riefen auf, der Gipfel solle bestimmte arabische Projekte betreuen, sie besprechen und einen Zeitplan für den Beginn und die Durchführung dieser Projekte festlegen.

Er ist das erste offizielle wirtschaftliche Zusammentreffen seit den Sitzungen in Amman 1980.

Laut Investoren ist der Gipfel die einzige Chance zur Mobilisierung der Investitionen und dem interarabischen Handel sowie die einzige praktische Maßnahme zur Umsetzung des gemeinsamen arabischen Marktes, von dem man schon seit mehr als 30 Jahren träumt.

Dr. Ahmed El-Guwely: 2500 Milliarden Dollar, Verluste der arabischen Firmen aufgrund der Finanzkrise

Dr. Nader Riad: Der Gipfel ist die Chance zur Umsetzung des gemeinsamen arabischen Wirtschaftsmarktes.

Mohamed El-Masry: Ägypten präsentiert eine Vision, um alle Hindernisse im Wege der interarabischen Investitionen zu beseitigen.

Dr. Sherif El-Gabaly: Ein Zeitplan für die Durchführung der gemeinsamen Projekte muss her!

Zu Beginn stellt Dr. Ahmed El-Guwely, Vorsitzender des Rates der arabischen Wirtschaftsunion, fest, die Verluste der arabischen Region aufgrund der Weltfinanzkrise betragen fast 2500 Milliarden Dollar, ein Nachweis für die Bedeutung dieses Gipfels zu diesem Zeitpunkt.

Er betont, das Hauptziel dieses Wirtschaftsgipfels ist die Beseitigung der Hindernisse im Wege der interarabischen Investitionen und des Handels.

Er deutet darauf hin, es würden riesige Projekte auf die arabischen Geschäftsleute warten, die in dem Forum für Businessleute parallel zum Gipfel besprochen werden.

Diese Projekte umfassen viele wirtschaftliche Bereiche, darunter Transport, Energie, Ernährungssicherheit sowie Elektrizitätsverbindung.

Wirtschaftliche Harmonie

Dr. Ingenieur Nader Riad, Vorsitzender des Arabischen Bundes für den Schutz des intellektuellen Eigentums, ist der Meinung, dass dieser wirtschaftliche, soziale Gipfel in Kuwait zu einem perfekten Zeitpunkt abgehalten wurde; eine Phase der Reorientierung, um mit den neuen Ansprüchen auf der Welt Schritt zu halten.

Jetzt wäre das bitternötig, während wir die eindruckvolle europäische Erfahrung nur bewundern.

Es begann mit einem gemeinsamen europäischen Markt und entwickelte sich weiter zur europäischen Union, und zwar durch Anpassung und Harmonisierung verschiedener Faktoren in mehreren Etappen.

Man einigte sich auf Standardspezifikationen für Waren und Produkte, Verkehrs- und Autoschilder, dann vereinheitlichte man Gesetze im Zusammenhang mit Arbeit, Geldinstituten, Investitionen, Handel, intellektuelles Eigentum, Steuern, Bürgerschaften, Farben von Polizeiwagen, Informationsnetzwerke sowie die Vereinheitlichung der Währung.

Dies wurde durchgezogen, trotz des schmerzhaften Verzichtes auf die eigenen Währungen, die mit Erinnerungen und geschichtlicher Herrlichkeit verbunden waren, wie u.a. die deutsche Mark und die französischen Franken, die von dem Euro ersetzt wurden.

Man vereinbarte eine Vereinheitlichung der Systeme in Einrichtungen und Organisationen, als Infrastruktur der wirtschaftlichen Integration.

Der politische Aspekt wurde zunächst an die Seite geschoben, um dann in der Endphase ein hervorragendes System zu entwickeln, das jedem Staat Freiraum zur Verwaltung seiner internen Angelegenheiten durch eine eigene Gesetzgebung und einen individuellen politischen Aufbau gewährleistet, der sich durch eine Repräsentation im Europäischen Parlament ergänzt.

Er fügte hinzu, der erste Schritt für die Prioritätensetzung und Ankurbelung der arabischen Kooperation ist die Beschleunigung der Umsetzung von nötigen Beschlüssen und Bestimmungen zur Aktivierung des gemeinsamen arabischen Marktes, da dieser Markt sich zu einer nationalen Notwendigkeit entwickelt hat, über die man schon seit 30 Jahren nur spricht.

Es sei kein Geheimnis, dass das Gleichgewicht der Wirtschaft mit den Menschen, dem Boden und den Finanzen zusammenhänge; der Erfolg bedarf allerdings eines zusätzlichen Konkurrenzvorteils, anderenfalls stagniert die Wirtschaft auf dem Niveau einer ausreichenden Produktion und einer gerechten Verteilung, die jeden Ehrgeiz dämpfen würden.

Es ist überflüssig, das vorhandene nicht genutzte Potential der arabischen Welt in den drei Bereichen im Detail darzustellen.

Der eindeutige Konkurrenzvorteil ist der Begriff der arabischen Wirtschaftsintegration, der eine Wirtschaftsunion anstrebt; ein Prinzip, das wir als erste propagiert hatten. Die Planung wurde auch eifrig und ehrgeizig in Angriff genommen, jedoch scheiterte es an der Durchführung. Es ist bei der Ideologie geblieben, die der Westen übernommen und lange vor uns umgesetzt hatte.

Dabei ist dieses Vorhaben im Westen erst viel später entstanden und heute spricht man von einer Erfolgsgeschichte auf Weltniveau und einer Wirtschaftsballung, der unterschiedliche politische Regime nicht im Wege gestanden haben.

Er erläutert, die Vereinheitlichung der Einrichtungen in den verschiedenen arabischen Staaten, um eine Harmonie zu erreichen, erfordert zunächst die Beseitigung aller Schwierigkeiten innerhalb der Einrichtungen selbst.

Wichtig ist die Abschaffung der Auflage der Sponsoren und eines Partners aus dem Inland im Rahmen der arabischen Projekte.

Ferner sollte die doppelte Versteuerung multinationaler arabischer Projekte vermieden sowie ein Schutz des intellektuellen Eigentums gewährleistet werden. Das arabische Wissen und die Kreationen sollte man damit erhalten, mit dem Hintergedanken einen zusätzlichen Attraktionsfaktor für Investitionen in die Region zu garantieren.

Er betont, eine Anpassung und Harmonisierung der verschiedenen Gesetze bedarf der Zusammenstellung spezialisierter Komitees, um die Widersprüche der einzelnen Gesetze abzuarbeiten.

Die Vereinheitlichung der arabischen Standardspezifikationen, sowohl auf lokaler als auch auf interarabischer Ebene, ist ein erster Schritt. Mobilisieren sollte man ebenfalls die Annäherung der arabischen Standardspezifikationen den internationalen, in einem Rahmen, der eine Wirtschaftskooperation ermöglicht.

Eine Anpassung der Arbeitsgesetze ist nötig für den problemlosen Transfer von Arbeitskräften, vor allem gute Fachleute, innerhalb der arabischen Länder, jedoch im Rahmen von Bestimmungen, die sie vor Misshandlungen schützen.

Außerdem sollte eine Verbesserung und Verfeinerung der Gesetzgebung in den arabischen Staaten vorgenommen werden, um eine angemessene Atmosphäre für Kreationen, Erfindungen und wirtschaftliche Entwicklung zu bieten.

Aus allen Ländern sollte das Potential so eingesetzt werden, dass ein Technologietransfer und deren Umsetzung möglich sind sowie ein angemessenes wissenschaftliches Forschungsklima herrscht.

Dr. Riad bestätigt die Notwendigkeit, die Reisefreiheit der Geschäftsleute innerhalb der arabischen Welt durch einjährige Einreisegenehmigungen zu gewährleisten. Geregelt kann die Erteilung dieser Visa über die Arabische Liga, nachdem die Sicherheitsbedingungen eines jeden Landes erfüllt worden sind. Dadurch spielt die Arabische Liga eine größere Rolle bei der Suche nach praktischen Lösungen.

Transportkosten

Mohamed El-Masry, Stellvertretender Vorsitzender des allgemeinen Bundes für Handelskammern, sagte, der Bund der arabischen Kammern reichte ein Ersuchen beim Wirtschaftsgipfel ein, in dem er um die Beseitigung aller Hindernisse bittet, die der Aktivierung der freien arabischen Megahandelszone, die seit 2005 existiert, im Wege stehen.

Das Abkommen konzentriert sich bisher nur auf Steuereinschränkungen, jedoch hindern viele andere Limitierungen die Steigerung des interarabischen Handels, der bei 11% stehengeblieben ist, während der Handel mit der Europäischen Union bei 70% und mit der Organisation der Länder in Südostasien bei 40% ist.

Er deutet darauf hin, Ägypten als stellvertretender Vorsitzender des Bundes der arabischen Kammern, hat beim Gipfel ein Konzept zur Beseitigung aller Schwierigkeiten vorgestellt. Es ging dabei auch um eine Förderung der Investitionen in den Bereichen Landwirtschaft, Wasser und sich erneuernde Energien sowie die Kreation eines passenden Klimas für einen gemeinsamen arabischen Markt im Jahre 2015.

Ziel ist ebenfalls die Bekämpfung der Armut und Arbeitslosigkeit, die sich in der arabischen Welt ausgebreitet haben.

El-Masry betont die Notwendigkeit, ein Transportnetz aus Luft-, Land- und auch Seewegen herzustellen. Eine Eisenbahn sollte alle Regionen der arabischen Welt miteinander verbinden, um einen schnellen und billigen Transport der Produkte zu ermöglichen. In dem Zusammenhang erwähnt er, die Transportkosten innerhalb der europäischen Union seien viel günstiger als zwischen den arabischen Staaten.

Mitglied des arabischen Bundes für Zementindustrie, Dr. Sherif El-Gabaly, vertritt den Standpunkt, der Gipfel sei zur Zeit die einzige Chance, um Grundlagen und allgemeine Richtlinien für die Steigerung der direkten interarabischen Investitionen zu setzen, da dieser unter einer starken Schirmherrschaft stattfindet und seine Sitzungen auf der Ebene der Geschäftsleute abgehalten werden.

Weitere Treffen auf politischer Ebene sollen den Investitionen in der kommenden Zeit einen Ruck vorwärts geben.

Der wichtigste Punkt, von dem der Erfolg dieses Gipfels abhängt, ist eine klare Darstellung und Abstimmung der interarabischen Projekte. Zeitpläne, Ziele und detaillierte Durchführung sowie deren wirtschaftliche und soziale Auswirkung müssen besprochen werden.

Seinerseits äußert sich Hassan Zaki Hassan, Vorsitzender des arabischen Bundes für Kunststoffhersteller, der Bund habe ein riesiges Projekt für Recycling und Verarbeitung von Kunststoff in der arabischen Welt eingereicht. Dreihundert Millionen Dollar werden für das Projekt als Kapital zur Verfügung gestellt, mit dem Ziel die starken Defizite, unter denen diese Industrie ständig leidet, zu stopfen.

Er erklärt, das Projekt stehe auf der Agenda des Gipfels unter dem Titel, "das Schwarze Gold".

Im Bereich der petrochemischen Industrie bestehe nämlich ein großer Bedarf bei Produkten wie Polypropylen und Polyethylen niedriger Dichte, die eigentlich Grundlagen der Kunststoffindustrie darstellen.

Alle Hersteller Ägyptens leiden unter diesem Mangel, da das Land nur 450 000 Tonnen von diesen Rohstoffen produziert und für den Verbrauch noch zusätzlich 550 000 Tonnen importiert werden.

Er deutet darauf hin, in der arabischen Welt sei es wirklich angebracht, diesen Industriebereich zu expandieren. Er hofft, der Gipfel organisiert eine Betreuung einiger Investoren auf arabischer Ebene, zur Förderung dieser petrochemischen Branche.

Von den Projekten verspricht er sich, eine große positive Auswirkung auf die arabische Industrie, vor allem die Bereiche, die auf petrochemische Stoffe als Rohmaterialien angewiesen sind, da es sich um hohe Kapitalbeträge handelt.