



THE HASHEMITE KINGDOM OF JORDAN

Remarks by:

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At the Conference entitled:

*“From Partnership to Prosperity: Women in the Arab World,
France and the International Community”*

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Excellencies,
Distinguished Guests,
Ladies and Gentlemen,

It is indeed a great pleasure for me to be amongst this distinguished and dynamic gathering this morning. Allow me, at the outset, to extend a special thanks to the Arab International Women's Forum, and the Greater Paris Investment Agency for their efforts in organizing this important conference, which brings together Arab, French, and European women leaders and officials to share their experiences and best practices.

As the pace of change in our world continues to accelerate, and in order for us to be active contributors in the development of our regions and countries, we must be more aggressive towards equipping ourselves with the skills and knowledge that are required to enable us to compete in this rapidly changing global economy.

If we want to enable more success stories, it is essential that we share our wealth of knowledge and experience, explore new ideas, tap new opportunities, and above all, establish peer networks. This conference provides us with a unique opportunity to focus our collective talents and efforts on new opportunities and business potential, as well as address the challenges facing women in today's business environment, particularly in view of the current global financial crisis. Undoubtedly, this crisis has had a profound impact on the global economy, and on each of our countries.

To deal with the challenges arising from this crisis, the Government of Jordan has moved quickly in forming a high-level inter-ministerial committee to track and identify any emerging macro or micro economic imbalances in a timely fashion, and in turn we have adopted a number of preventive fiscal and monetary measures to help us address the impact of this crisis.

Ladies and Gentlemen,

Allow me in the next few minutes to highlight some of the reforms that Jordan has been implementing to enhance our business environment, in order to enable entrepreneurs to start or expand their businesses, and assist them to compete in local and international markets, hoping that it will further enrich our discussions during this conference, and will demonstrate the important role that governments can play in facilitating the business environment and enabling the change we all aspire to achieve.

We, in the Jordanian Government, have realized that there is a huge responsibility on us in unleashing the potential of our citizens. Deep structural reforms, improvements in our educational systems, and continued momentum on economic, social, and political reforms have characterized our efforts over the past several years, aimed at realizing sustainable growth and development.

Jordan's successful and pioneering reform efforts in the political, economic, educational, judicial, and administrative domains attest to our own commitment to ensure a better future for all Jordanians. These efforts have succeeded in transforming our economy from being public sector oriented into one where the private sector plays an increasing role. Over the past decade, we have also undertaken serious measures towards enhancing the business climate, and implementing many reforms to rationalize the government's role as a facilitator and regulator of trade and investment, in addition to reinforcing mechanisms and functioning of a market-oriented economy.

Moreover, the Jordanian private sector has indeed been responsive to international trends and understands its role in strengthening the competitiveness of the Jordanian economy, through applying best manufacturing practices, utilizing new technologies in their operations and services, carrying out R & D activities, as well as implementing innovative methods in conducting their businesses.

Recognizing the importance that small and medium size enterprises can play in driving economic growth when provided with the necessary tools and access to finance, the Government of Jordan is currently working on the establishment of two Venture Capital funds with the support of the European Investment Bank.

These funds will complement the Government of Jordan's efforts in developing and supporting the SMEs through identifying additional mechanisms and avenues that will enable these SMEs to access different financing resources, including seed money and funding for expanding their businesses.

Furthermore, in enhancing Jordan's economic base and improving its competitiveness and efficiency, the Government has adopted an aggressive export-oriented policy. This was reflected in joining a series of international and regional free trade arrangements, which have yielded significant results in expanding our trade and investment relations with the world, and at the same time offer huge opportunities for local and international business communities.

I would also like to reiterate the importance that Jordan attaches to its relations with the European Union, including France, on all fronts. Jordan was among the first countries to conclude an Association Agreement with the EU, and was among the first southern Mediterranean countries to join the Barcelona Process and the European Neighborhood Policy.

Moreover and to reflect Jordan's keenness on further strengthening its ties with the European Union, a request was put forth to the EU-Jordan Association Council in November of 2008 to grant Jordan an "Enhanced Status" with the European Union.

We aspire through this initiative to further institutionalize Jordan-EU political exchange, intensify and diversify Jordanian participation in European economic activities and programs, and bring about a significant degree of economic integration and interdependence in a wide range of areas of common interest.

An important pillar of the envisaged Enhanced Status is to advance trade and investment relations with the European Union, and strengthen business to business dialogue through improving the level of interaction between the private sectors in the EU member states and Jordan.

Our partnerships with the EU should succeed in directing more European investments not only to Jordan, but also to the Middle East as a whole. Our countries have undertaken extensive efforts and measures in order to create enabling investment environments, as well as in upgrading infrastructure to attract more European direct investments; yet, levels of European investments so far continue to be modest and below expectations. This is something that we need to work on...A model to replicate in this regard is Jordan's experience with French investments, which considered one of the largest European investments in the country are amounting to over US\$830 million.

Furthermore, we strongly believe that it is essential to improve the level of interaction between the private sectors in Europe and the Arab region through establishing concrete business-to-business links, thereby encouraging employment and income-generating joint ventures that would bring investors from our various countries to work together.

And, allow me to take this opportunity to call on European investors to come and invest in Jordan and the Arab region, and make use of all opportunities and services our countries offer, including world class investment infrastructure, free access to major regional and international markets, as well as lucrative investment incentive packages.

Ladies and Gentlemen,

Business-to-business networking has never been as important as it is today, and this conference represents an excellent venue for sharing knowledge of existing cross-border business potential and joint ventures, as well as exchanging success stories, ideas, and investment opportunities.

In conclusion, globalization and economic liberalization offer a wealth of new economic opportunities, but also present considerable challenges. We believe that opportunities can best be exploited, and challenges can be addressed, through active and constructive partnerships among different regions of our world.

I truly believe that by working together we can contribute towards achieving improved prosperity and better livelihood for our peoples, and let us all, as women leaders in the public and private sectors use this opportunity as a stepping stone to achieve our common objectives and actively contribute to positive change.

Thank you very much...