

Arab International Women's Forum Dinner 2007

The Mansion House

Globalization, Trade & Entrepreneurship: Enhancing Business Opportunities between the City of London, the Arab World and the International Community

Opening Address by

Mrs Haifa Fahoum Al Kaylani
Chairman, Arab International Women's Forum

7th March 2007

My Lord Mayor, Your Excellencies, My Lords, Ladies and Gentlemen,

It gives me indeed great pleasure as Chairman and on behalf of the Board of the Arab International Women's Forum to welcome you this evening to our special dinner at the Mansion House, launching the AIWF 2007 Programme, on *Globalization, Trade and Entrepreneurship*.

I thank you most warmly for accepting our invitation. We are indeed honoured with all your valued presence.

Allow me at the outset to extend on behalf of the AIWF Board and Members our warmest appreciation and thanks to the Lord Mayor of the City of London, Alderman John Stuttard, and the Lady Mayoress for welcoming our special gathering this evening at the Mansion House.

It is indeed a great honour and pleasure for the Arab International Women's Forum to be invited to return to the Mansion House again this year by the Lord Mayor. We thank you most warmly.

I take this opportunity to welcome and acknowledge with appreciation the valued presence of our distinguished Guest Speakers this evening, HH Sheikha Hanadi Bint Nasser Al Thani, Managing Director of AMWAL, Qatar, Mr Hamid Ja'far, Chairman Dana Gas and Chairman Crescent Petroleum, United Arab Emirates and Mr Willem Brocker, Global Managing Partner, PricewaterhouseCoopers. I thank you for accepting our invitation and look forward to your valued contribution to this occasion.

AIWF acknowledges with thanks and much appreciation the valuable support of our Annual Global Partners, Shell International, PepsiCo International and PricewaterhouseCoopers for the launch of the AIWF 2007 Programme this evening.

Our thanks are deeply expressed to all our distinguished guests, partners, members and friends present this evening, many of whom have travelled to London specially to attend this occasion, representing over 40 countries drawn from the Arab world and the international community.

The theme of this evening is *Globalization, Trade & Entrepreneurship: Enhancing Business Opportunities between the City of London, the Arab World and the International Community*. It is an opportunity for AIWF to continue developing the links between our members, friends and partners to build bridges and build business between the Arab world, the City of London and the wider international community.

Today the global economy is in the midst of an unprecedented phase of high growth, low inflation and greater economic and financial convergence. Many of the benefits are filtering through to the Arab world which is rich in assets and resources and holds enormous potential for future development. The region's strategic geographical location, proximity to potential markets, abundant mineral resources and rich cultural heritage provides countless opportunities for the people of the region to improve their social and economic well-being.

However, persistent economic and social conditions have hindered the Arab world's full participation in the globalization process as countries in the Arab region continue to experience less than optimal growth. Therefore, it is essential that we maximise opportunities for entrepreneurship for men and women within the region and for trade between the Middle East and the international community in order to make globalization effective and more inclusive.

AIWF has played a key role since its inception in bringing together all the players necessary to this process. In our 2005 Programme we focused on *Women as Engines of Economic Growth in the Arab World*. In the 2006 our *Programme on Building Bridges, Building Business Between the City of London, the Arab World and the International Community*, we highlighted the importance of the role of women and of the value of cooperation between the Arab world and the broader international community in the economic, social and political development of the region.

Many challenges remain. However, it is through public-private partnerships and international co-operation that we can meet them. We must seek improvements in institutional support and legal framework to provide increased opportunities for the participation of men and women in business.

The City of London has a crucial part to play in this regard.

London is home to one of the most dynamic financial markets in the world and the City lies at its heart. It is a unique centre of international expertise and

capital, with a supportive legal and regulatory system and an unrivalled concentration of professional services.

As such, the City is uniquely placed to assist with the introduction of financial models that will fit the region and stimulate its long term economic growth. It can facilitate access to finance to both men and women entrepreneurs, creating a basis for local growth that is directed at the global market.

Having just returned from the region, I am delighted to share two excellent examples of collaboration between the Arab region, the City of London and the UK. In Qatar, I attended the launch of the Civil and Commercial Court which was established at the Qatar Financial Centre, modelled on the internationally accepted Commercial Court in London, to resolve disputes within the QFC. The QFC laws are based on Britain's Common Law.

The QFC also put in place a regulatory tribunal. These two entities have been designed to provide the essential legal infrastructure as part of strategies to attract global, financial and commercial institutions as they seek the rule of law and transparency of organisational arrangements.

In Abu Dhabi, I participated at the launch of the Tawteen Programme, which was organised by the Emirates Foundation, in collaboration with the Middle East Association and Compass Rose International in London. The launch was attended by no less than 200 representatives of government, private sector, NGOs and academia. The purpose of the Tawteen programme is building capacity through learning, education and vocational training and creating jobs in the MENA region targeting, in particular, the large unemployed youth population.

Tomorrow the world celebrates International Women's Day and AIWF will be hosting on this occasion a conference, building on tonight's theme but with special focus on Women's Entrepreneurship as a Driver for Growth and Stability. The conference will be held in the City of London and hosted by our Annual Global Partners, DLA Piper, to whom we extend our thanks and appreciation.

To conclude, "Building Bridges, Building Business" remains the guiding principle for the vision and the work of the Arab International Women's Forum. By bringing together civil society organisations, the corporate sector and governments, AIWF has created an unrivalled forum for dialogue and growth.

Looking ahead, it is only by working together through Public, Private partnerships, fostering entrepreneurship and facilitating trade that we can bring about true, meaningful and lasting change, and move towards a global economy that offers equal opportunities to all.

I thank you for your kind attention