



ARAB INTERNATIONAL
WOMEN'S FORUM
المنتدى العربي الدولي للمرأة

Arab International Women's Forum

From Partnership to Prosperity: Women in the Arab World,

France and the International Community

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Conference Opening Address

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Opening Remarks

Your Excellencies, Distinguished Guests, Ladies and Gentlemen,

It is indeed a great honour and pleasure for me, personally and as Chairman of the Arab International Women's Forum, to welcome you all to the AIWF Conference, *From Partnership to Prosperity: Women in the Arab World, France and the International Community*, at the Chamber of Commerce and Industry in the heart of Paris.

Indeed, I extend a very warm welcome to all our distinguished Guest Speakers and to all our valued participants from the Arab world, from France and from the International Community.

The Arab International Women's Forum was honoured to have received an official invitation from Her Excellency Madame Christine Lagarde, Minister for Economy, Industry and Employment, to host our first conference in France.

We are indeed proud to have the valued interest of HE Madame Lagarde in AIWF and its work and mission. Her leadership and vision has been truly exemplary in strengthening Europe's engagement in the Arab world. Madame Lagarde has truly inspired all of us to work more closely together towards achieving our common objectives of peace, prosperity and progress in all our societies.

We look forward to welcoming Her Excellency and listening to her keynote address at this evening's Gala Dinner.

We are very proud to have the partnership and cooperation of the Greater Paris Investment Agency for this important event. I take this opportunity to acknowledge with deep appreciation the generous support and assistance of Monsieur Thierry Jacquillat, Chairman of the Greater Paris Investment Agency.

Monsieur Jacquillat, we are most grateful to you and to your distinguished colleagues for your partnership on this very special occasion.

We also acknowledge the close cooperation we have enjoyed throughout with Mrs Chiara Corazza, the Managing Director of the Greater Paris Investment Agency.

On behalf of the Board of the Arab International Women's Forum it gives me great pleasure to welcome to our conference HE Mrs Anne Marie Idrac, Minister of Foreign Trade, France; Mme Nicole Ameline, Former Minister of Equality and Member of the National Assembly of France; HE Ms Fayza Aboulnaga, Minister of International Cooperation, Egypt; and HE Mrs Suhair Al-Ali, Minister of Planning and International Cooperation, Jordan.

We are delighted to welcome HE Mrs Bahia Hariri, Minister of Education and Higher Education, Lebanon; HE Dr Fatima Al Balooshi, Minister for Social Development, Bahrain; and HE Dr Diala Al -Haj Aref, Minister of Social Affairs & Labour, Syria.

Your Excellencies, Distinguished Guests; we thank you for accepting our invitation and we are most appreciative of your valued presence and participation. Our very special thanks are expressed to all our distinguished Guest Speakers, who have taken time from their very busy schedules to be with us today from all four corners of the world.

Our conference today would not have been possible without the valued support of our Global Corporate Conference Partners - Principal Partner, **PepsiCo International**, and Programme Partner **Total**, which we highly appreciate and acknowledge.

We extend our deepest appreciation for the generous support and cooperation we have so gratefully received from all of our valued partners, and to all the landmark companies here in France, representing some of the world's most respected brands and corporations, who are so graciously hosting our programme events and providing our guests with remarkable opportunities for networking and business to business development.

Our conference today serves as a forum for dialogue between the Arab world and France to encourage business growth, innovation and intercultural collaboration between successful women representing two of the world's most dynamic economies - Europe and the Middle East.

Over the coming two days and with your valued participation, we shall be examining the many wealth management issues that directly concern women leaders, and enhancing their knowledge of the cross-border investment opportunities available to them today.

We shall explore the effect that sectoral and geographic 'cluster' models have on national and global competitiveness, on private sector growth, investment and job creation.

We will highlight some of the key characteristics of women leaders, studying how they rise to the challenge of operating profitable, sustainable businesses that transcend borders and barriers. We will also share recommendations on how women in both Europe and the Arab world can work together to realise their cross-border business potential.

I am indeed delighted to welcome all our valued members, delegates and guests attending our conference, and thank you warmly for accepting our invitation.

Realising Gender Equality in the Current Economic Environment

In spite of the challenges of today's global economy and geopolitical uncertainty, both Europe and the Arab world have continually demonstrated a steadfast commitment to social advancement, education, private sector growth, women's leadership in all spheres – business, political and social – and, critically, to sustainable, ethical development of their societies and economies.

Never has it been more crucial that we recognise and celebrate the importance of partnership, innovation and creativity in fostering international trade, economic growth and the cross-cultural dialogue that is so essential to the construction of peaceful, prosperous societies.

Neither has there ever been a better time for the Arab International Women's Forum to introduce Arab business women to the growing impetus of trade and investment that France is advancing.

The re-launch in Paris of the Union of the Mediterranean unites the EU, the Mediterranean countries and the Arab states in working together for the promotion of inter regional business, educational, social and cultural exchanges. As advocated by AIWF in its 2005 Programme on the Barcelona Process, its forerunner, the Union will inspire women's economic empowerment as an essential factor in its ultimate success.

France, the world's sixth economic power, stands ready to explore and enhance its trading position within the dynamic growth economies of the Arab world, and interaction between France and the Middle East is rapidly moving forward thanks to the Union for the Mediterranean, as well as the efforts and steadfast commitment of HE, the French President, Monsieur Nicholas Sarkozy.

AIWF greeted the announcement of the Union for the Mediterranean with great excitement, and we assure our French partners of our steadfast commitment to assisting in its success. We truly believe in its mission and its importance for the progress, peace and stability of the Middle East, Europe and the Mediterranean region.

We also believe that it is vital that more women are appointed to senior leadership positions in companies and governments, not only to find solutions to the current global financial crisis and to prevent future crises, but also to ensure that the progress that has already been made in regards to gender equality in both the European and Arab regions is not threatened.

It is worrying to note how little attention is being paid in the global financial and mainstream media to the devastating effects that the banking crisis will have – and indeed, *is having* – on women and children in both developed and developing economies. Very little has been said on how the enhanced economic and political contribution of women may indeed assist with the global recovery, especially given that there is a proven correlation between equality of the sexes and national economic achievement.

In fact, a recent headline in *Le Monde* proclaimed that women are in fact the “antidote” to the financial crisis. Research has shown that firms with a higher ratio of women in management have better resisted the financial crisis.

Using data from companies registered on the French stock exchange, the study found that the fewer women a company had in management, the sharper the drop in its share price since the beginning of the year; companies with more women in management experienced a small drop in share price.

In the current economic environment, financial markets are favouring firms that have taken less risk and are doing more stable business. Numerous gender studies have shown that female executives behave and manage their businesses in a substantially different way from men, tending to avoid risk and focusing more on the long-term perspective.

Essentially, the report concluded, the “feminization of management” is the very best protection against the global financial crisis.

Still, the reality is that women in many parts of the developed world are losing their jobs at twice the rate of men. Across the developing world, families are more likely to pull their daughters out of education than their sons when they fall upon hard times.

This poses a very serious setback to the full realization of gender equality, and negatively impacts the good work of those nations and leaders who are doing their utmost to uphold their commitments to the Millennium Development Goals.

Through this initiative and any other that we undertake in the future, we must all underscore the importance of recognizing the unique contribution that women can make in the timely resolution of the financial crisis. Fundamentally, women *must* be included in the dialogue and the decision-making processes from the outset.

Optimising the Role of Arab Women

In spite of the challenges of realising gender equality in these uncertain times, the Arab world continues its stride towards the enhancement of women in the economic, political and social spheres.

At the highest levels, Arab leaders have made education, capacity-building and skills development a top regional priority in order to develop tomorrow's knowledge economy and equip the region's human capital – especially women – for economic prosperity.

The private sector has been widely credited with enhancing entrepreneurship and employment opportunities for Arab citizens, especially women, driving local innovation, knowledge creation and competitiveness for the betterment of Arab families and communities, and ultimately, Arab societies.

Across the region, women are assuming pivotal roles in public, political and community life, participating in their economies as CEOs, government officials, professors, engineers, and bankers, running e-businesses, multi-national corporations and global financial institutions.

Results of a survey undertaken by the World Bank across eight countries in the Middle East found that 13% of all companies – more than one in eight – were owned by women, and that there was no significant difference in terms of size, age, sector, exports and foreign direct investment to those firms owned by men. Significantly, these women-owned companies were not small start-ups but medium to large in size.

Significantly, women business leaders are using their vast investment power to create jobs, empower other women, and generate growth in their economies. With

an urgent need to create approximately 80 million jobs in the region over the next 15 years, the well-educated female resource must be carefully nurtured as one of the region's greatest and most valuable natural assets.

However, because the rate of female economic participation is still relatively low, the Arab world risks foregoing much of the potential return on its investment in women's education.

Women across the region are gaining more political ground and virtually every Arab country, from Morocco to the Yemen, now counts at least one woman in government, in many cases there are several female ministers holding key positions in Arab governments, many of whom are present with us today.

Only a few weeks ago, Saudi Arabia's King Abdullah appointed the country's first female Minister to the Saudi Cabinet. This was the clearest signal yet that the empowerment of women is indeed the region's best barometer of economic and social progress.

Ladies and gentlemen, much has been achieved. Much remains to be done; there are many opportunities, challenges and learning curves ahead of us. But the march of progress is steady, inevitable and irreversible.

Promoting Sustainable Empowerment: The Work of AIWF

Before I conclude I wish to share with you some aspects of the role of AIWF in powering change in the region and beyond.

AIWF was set up as a non-profit organization in the United Kingdom, linking professional Arab women with each other and their counterparts in the UK, Europe, the US and the international community to exchange knowledge and experience, and develop their business potential.

AIWF brings together government officials, academics and university students, community and business leaders, the corporate sector, global media and NGOs to build upon timely themes, emphasising the importance of capacity-building, skills development and – most importantly – job creation.

AIWF has built a strong liaison with responsible international media outlets, including the Financial Times, and partnered with the World Bank on the publication of *Domains of Influence: Arab Women Business Leaders in a New Economy*, a unique testament to the Arab world's leading women entrepreneurs.

We have also collaborated with some of the world's leading universities and regional institutes of learning to promote the empowerment of women as an economic imperative, including Zayed University in Dubai and Harvard University in the States (to name just two).

Concluding Remarks

Distinguished Guests, in conclusion,

By creating the conditions for women's prosperity, both within the region and internationally, the Arab International Women's Forum and its international partners are helping to ensure continued prosperity for the region. We believe that the more opportunities we provide and the easier we make it for women to start their businesses, maintain and expand them into global markets, the stronger we make our economies.

This week, as we celebrate the very special occasion of the 98th annual International Women's Day, a major day of global celebration for the economic, political and social achievements of women, it is more important than ever to remember that when women prosper, families and communities also prosper.

Our conference in Paris today is about strengthening existing channels of partnership between the Arab world and France; to create new avenues for investment and viable business opportunities; and to provide an understanding of the aspirations and challenges of French and Arab business leaders. In this present economic crisis, we truly believe that women entrepreneurs can significantly contribute to a positive outcome.

We look forward to collaborating with all our distinguished guests – speakers and delegates, organisations and institutions present to ensure that the agenda for women's advancement in the Arab World moves forward.

I wish you all an enjoyable, stimulating and productive conference. Thank you for your kind attention.

On behalf of the Board of the AIWF, it gives me great pleasure indeed to invite Mr Thierry Jacquillat, Chairman of the Greater Paris Investment Agency, to present him with a token of our appreciation for his invaluable support.