

Arab International Women's Forum Dinner
Mansion House, Thursday 20th May 2006
The Rt Hon The Lord Mayor of London, Alderman David Brewer CMG

Chairman, Your Majesty, Your Royal Highnesses,
Your Highness, Your Excellencies, My Lords,
Sheriffs, Ladies and Gentlemen,

Chairman, thank you for your warm words of
welcome.

I am delighted to welcome you all to Mansion
House for this dinner in recognition of the Arab
International Women's Forum's achievements and
in celebration of AIWF's 5th anniversary.

It is a great honour to have HM Queen Rania Al-
Abdullah of Jordan amongst our guests this
evening and I thank you, Your Majesty, for coming
to London for this very special evening. May I also
extend a particularly warm welcome to our other
speakers this evening: HH Minister Sheikha Lubna
Al Qasimi (Min of Economy and Planning, UAE)

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and Dr Gavin Graham, Business Director of Shell International, Middle East. We are also honoured by the presence of so many distinguished guests.

Chairman, may I also thank AIWF for your very generous reminder of this evening.

I have followed the work of AIWF with interest over several years. It was set up in 2001 as a non-profit organisation to link Arab business and professional women in 22 Arab countries with each other and with their counterparts in the international community. Through AIWF, members have the opportunity to widen key contacts and friendships, foster cooperation, enhance their business skills and keep up-to-date with current issues.

The organisation has been in the mainstream of creating an environment for growth, accessibility and collaboration in the 22 Arab nations, leading to investment, prosperity and employment opportunities.

Chairman, I was very impressed by AIWF's work last year on women as the engines of economic growth in the Arab world. Such work is very important as women's contribution to the world economy is growing and female participation in the workforce is increasingly a driver of economic growth. Indeed, this week's *Economist* coined a new term, 'womenomics' to celebrate the growing importance of the female workforce. To quote the headline: 'the future of the world economy lies increasingly in female hands'. As a father of two daughters I would like to see more appropriate opportunities for women.

AIWF's theme for the evening is *Building Bridges, Building Business between the City of London, the Arab World and the International Community*.

Chairman, as you have said, we are talking about the integration of both men and women; discussing how best we can work together.

Building Bridges is the perfect metaphor for the City of London: the City's wealth was once based on the tolls levied for crossing London Bridge (in fact the City of London Corporation is still partly funded by this invested wealth). The City is now responsible for Tower Bridge, London Bridge, Southwark Bridge and Blackfriars Bridge and most recently the Millennium Bridge, allowing access into the Square Mile. Today the City builds bridges across the globe to continue building its wealth.

The theme for this evening reflects my theme for my year in office, *The World in the City*, celebrating and engaging with the diversity and internationalism of those who work in the City and have made it the World's leading international financial centre. We place great importance on the value of partnerships in building global success. As Bill Clinton said recently at a lecture in Guildhall, in our interdependent world we must work towards integration so that we all prosper.

As Lord Mayor a large part of my role is as the Ambassador for Financial Services. Like all Lord Mayors I will undertake some 80+ days of travel to 20+ countries, representing UK –based financial services and accompanied by strong business delegations. The Arab nations are an integral part of the Mayoral Visits programme and I and my predecessors as Lord Mayor are delighted at the

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very warm relations that exist between the City and the Arab nations. So far this year I have visited Algeria, Egypt, Bahrain and Saudi Arabia and later in the year I will visit Lebanon.

I am delighted that so far I have hosted inward visits from many Middle Eastern and Arab countries: Bahrain, Egypt, Kuwait, Qatar and Saudi Arabia.

Tessa and I were privileged to meet with a party of from the Women in Business International Forum in early December last year, just after our year in office began. At that event we were particularly impressed to meet Dr Nadad Taher, Chief Executive of the Infrastructure Investment Bank. When I visited the Kingdom of Saudi Arabia a few months later, in February of this year, Dr Taher chaired the session of the Jeddah Economic

Forum on Public Private Partnerships at which I spoke. She is an excellent example of an Arab woman making a huge contribution.

The Arab world holds a special place in the world economy at the moment as the producers of energy the world is rapidly consuming. The Arab world's current boom is based on demand and not production, which means that it is likely to be much more secure and longer lasting than previous booms.

Saudi Arabia

- 50% of population in majority of cases are not participating in the economy to the full extent.
- Delighted to speak to female students whilst in the Kingdom earlier this year from The College of Business Administration (CBA)

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(male and female), Dar al Hekma College
(women's college) and Effat College (women's
college)

Algeria

- Growing opportunities for further bridges
between the City and the Middle East

Egypt

- Ambitions to become a regional international
finance centre – Cairo Smart Village

Bahrain

- Already an established regional financial
centre.

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Chairman, this event is a wonderful opportunity to bring together a diverse group of people to push forward the agenda for business growth and development in the Arab world. May I thank all in AIWF for their hard work in organising this evening – it is an undoubted success and will prove highly productive. Thank you and Happy 5th Birthday!