

Investment Climate in the Southern Mediterranean Region and the Middle East



Regional Forum

Rabat, Morocco, 4-5 March 2009

EuropeAid Co-operation Office

EuropeAid Co-operation Office is part of the European Commission with its headquarters located in Brussels. EuropeAid is responsible for managing the world's third largest official development assistance budget (11.3% in 2008), benefiting over 150 countries. EuropeAid protects European values, fights poverty and promotes development and peace worldwide. The annual budget of EuropeAid exceeds EUR 8 billion. All aid is given in the form of grants. This aid is administered through a worldwide network of over 120 Commission delegations. In 2008 Southern Mediterranean countries received over EUR 1.2 billion in support, principally under the ENPI-South programme. The ENPI programme is the biggest external aid programme financed under the European Commission's budget.



For more information:
<http://ec.europa.eu/europeaid>

European Investment Bank

The European Investment Bank (EIB) is the financing institution of the European Union. Building on more than 30 years of experience acquired in the Mediterranean, the EIB makes significant amounts available in loans, private equity and technical assistance to the partner countries. Since October 2002 the EIB has operated in the region under the Facility for Euro-Mediterranean Investment and Partnership (FEMIP). FEMIP aims to help the Mediterranean partner countries meet the challenges of economic and social modernisation and enhanced regional integration. It focuses primarily on developing the private sector and creating a business-friendly environment by financing social and economic infrastructure. FEMIP is now a key player in the economic and financial partnership between Europe and the Mediterranean and provided over EUR 8.5 billion to finance development projects in the region between 2002 and 2008.



For more information:
www.eib.org/femip

World Bank Group

The World Bank Group is a leading source of finance and technical knowledge for developing countries. The World Bank provides low-interest loans, interest-free credit and grants to member governments. The International Finance Corporation (IFC) provides private sector loan and equity investments as well as advisory services. In MENA, the World Bank Group assists government efforts to bring millions of people out of poverty, increase job opportunities for a rapidly growing labour force, strengthen governance, remove barriers to private sector development, empower women, the young and disenfranchised, protect the vulnerable, and develop policies and programmes that will lead to sustainable reductions in poverty. The World Bank and IFC also help member countries respond



For more information:
www.worldbank.org/mena
www.ifc.org/mena

to short-term shocks through emergency operations. For example, the World Bank has assisted a number of countries in responding to the sudden rise in food prices and IFC has established a number of facilities to help the private sector respond to the financial crisis. The World Bank's Private and Financial Sector Development Department and IFC's advisory facility PEP-MENA support countries' efforts to accelerate private sector-led growth, investment, employment generation, export competitiveness and international economic integration through assessments, advisory services, technical assistance and operational lending.

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Objective

The Forum is a joint event organised by the European Commission, the European Investment Bank, the World Bank and IFC.

It is a follow-up to the 1st Regional Forum on the Investment Climate in MENA, held in Cairo in November 2005. It will take the discussions of the 1st Forum forward, assess progress made and outline a path to deepen reforms further, with a view to establishing an institutional and regulatory framework more conducive to investment and business development.

Audience

The Forum will bring together key stakeholders in investment climate reform and will share regional and global experiences and best practice focusing on priority areas of reform. Participants will include government

officials, private sector representatives and other stakeholders from the region as well as international experts with first-hand experience in the field of investment climate reform.

Topics

The Forum will draw from the conclusions of the 7th Euro-Mediterranean Conference of Industry Ministers held in Nice on 5-6 November 2008, as well as from topics and themes addressed in the World Bank's, MENA Regional Private Sector Development Flagship Report. It will deal with issues such as approaches to improving the legal and regulatory framework for businesses, strengthening access to finance, increasing access to land and the design of effective industrial policy.



☀ DAY 1

8.30-9.00 Registration of Participants

..... Morning session – Institutional Dimensions of Sustained Private-Led Growth

9.00-9.45 Welcoming of Participants and Introduction

H.E. Nizar BARAKA, Minister of General and Economic Affairs, Kingdom of Morocco
Bruno DETHOMAS, Head of European Commission's Delegation in Morocco
René PEREZ, Head of EIB office in Rabat
Mats KARLSSON, Director for the Maghreb Department, World Bank
Joumana COBEIN, Country Manager, IFC, Morocco

9.45-10.15 Keynote presentation: Investment Climate Reform in MENA at a Time of Financial Crisis: the Challenge of State Credibility

H.E. Mahmoud MOHIELDIN, Minister of Investment, Republic of Egypt

10.15-10.45 Coffee Break

10.45-12.30 The Governance of Market Institutions: MENA Challenges and Strategies for Reformers

Zoubida ALLAOUA, Sector Manager, Finance and Private Sector, Middle East and North Africa Region, World Bank

European Neighbourhood Policy: Progress in the Support for Reforms

Hans DUYNHOUWER, Head of Unit, Geographical Coordination and Supervision for the Mediterranean and Middle East, European Commission

FEMIP in support of investment and growth in the Mediterranean partner countries

Alain NADEAU, Head of Institutional and Policy Unit, Europe's Neighbour and Partner Countries Department, EIB

IFC's Investment and Advisory Services in MENA: Results So Far

Frank SADER, Chief Strategist, IFC PEP-MENA

Questions & Answers

12.30-14.00 Lunch

..... Afternoon Session

Reform Experiences: Lessons learned and strategies developed to improve the investment climate

..... Chair: *Hans DUYNHOUWER*, European Commission

Introduction to the afternoon's plenary session by the Chair

14.00-15.00 Using Benchmarking Tools

Marie CORMAN, European Commission, on Charter for Enterprise Report
Benedict DE SAINT-LAURENT, Invest in Med/ANIMA
Andrew STONE, Lead Private Sector Development Specialist, Middle East and North Africa Region, World Bank, on Enterprise Surveys, Doing Business

15.00-15.45 Panel debate "Reforming the Corporate Legal Framework: Issues and Approaches"

Moderator: *Philippe DE MENEVAL*, Senior Private Sector Development Specialist, Middle East and North Africa Region, World Bank
Yarub AL QUDAH, CEO, Jordan Enterprise, Jordan
Mounia BOUCETTA, Director, Ministry of Industry, Trade and New Technologies, Morocco
Mohamed AGREBI, Director General SMEs, Ministry of Industry, Energy and SMEs, Tunisia

15.45-16.15 Coffee Break

16.15-17.00 Panel debate "Reforming Business Entry: Country experiences, impact of reforms"

Moderator: *Thomas MOULLIER*, Operations Officer, IFC PEP-MENA
Hamid BENLAFDIL, Director General, Regional Investment Centre of Casablanca, Morocco
Hassem RAGEB, Chairman, GAFI, Egypt (tbc)

17.00-17.45 Panel debate "Reforming Non-Tariff Barriers to Trade: Facilitation and Technical Standards"

Moderator: *Odoardo COMO*, EC Delegation in Tunisia
Adham NADIM, Executive Director, Industrial Modernisation Centre, Egypt
Maher HAMDAN, Director, Paltrade, Palestine
Samira BEN AMMARA, Director General for Industrial Strategies, Ministry for Industry, Energy and SMEs, Tunisia (tbc)

17.45-18.00 Review of Logistics for the Evening and Day 2

20.00 Dinner hosted by IFC

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* DAY 2

Morning Session: The Views of the Private Sector

Chair: *Claudio CORTESE*, Director, EIB

09.00-09.15 Introduction to the morning's plenary session
Philippe DE FONTAINE VIVE, Vice-President, EIB
Jihad AZOUR, Vice-President Senior Executive Advisor, Booz Allen Hamilton, Former Minister of Finance of Lebanon

09.15-10.45 Private Sector: Advocate or Obstacle to Reform?
Mohamed CHAIBI, General Vice-President, CGEM
Mohamed GHATWARY, Deputy Chairman, Alexandria Business Association

Questions & Answers

10.45-11.00 Coffee Break

Midday Session: Working Groups on Leading Issues in the Investment Climate

Chair: *Frank SADER*, IFC and *Zoubida ALLAOUA*, World Bank

11.00-12.45 Working Group Session I: Access to Finance and the Role of Government: Constraints to a More Dynamic Private Sector

Participants are divided into two groups as follows:

Group I: Facilitating Access to Finance in the MENA Region
Moderator: *James GOHARY*, Principal Financial Sector Specialist, IFC PEP-MENA
Fouad ABDELMOUMNI, General Manager, Al Amana, Morocco
Maha DASSOULI, Deputy Director of Branches and Corporate Network, Bank Al-Maghrib, Morocco
Abdulnasir Noori Ahmed AL RAISI, Head of the SME Lending Program, SME Credit & Marketing Department, BankMuscat, Oman

Group II: Efficient Exit in Hard Times: Reforming Bankruptcy/Insolvency System
Moderator: *Mahesh UTTAMCHANDANI*, Senior Counsel, Insolvency and Creditor Rights, World Bank
Omneya HELMY, Professor of Economics, Cairo University and Researcher, Egyptian Centre for Economic Studies (ECES), Egypt
Jaouida GUIGA, Judge, President of the Court of First Instance, Tunisia

12.45-14.00 Lunch

14.00-14.30 Building State Credibility through Institutionalisation: Learning from Tigers

A talk by *Mustapha NABLI*, Former Chief Economist for the MENA Region, Senior Advisor to the PSD regional flagship report, Senior Advisor Development Economics Vice Presidency, World Bank

14.30-16.00 Working Group Session II:
Conditions for Success of Industrial Strategies and Land Market Policies

Participants are divided into two groups as follows:

Group I: Conditions for Success of Industrial Strategies
Moderator: *Andrew STONE*, Lead Private Sector Development Specialist, Middle East and North Africa Region, World Bank
(and panellists from the region)

Group II: Land Markets in MENA: The State vs. the Private Sector as Owner and Developer
Moderator: *Najjy BENHASSINE*, Senior Economist, Middle East and North Africa Region, World Bank
(and panellists from the region)

16.00-16.30 Coffee Break

Closing Session Looking Forward: Priorities and Cooperation

16.30-17.00 Working Groups' Reporting to the Plenary

17.00-17.30 Conclusions of the Forum and Joint Statement

Zoubida ALLAOUA, Sector Manager, Finance and Private Sector, Middle East and North Africa Region, World Bank

Hans DUYNHOUWER, Head of Unit, Geographical Coordination and Supervision for the Mediterranean and Middle East, European Commission

Alain NADEAU, Head of Institutional and Policy Unit, Europe's Neighbour and Partner Countries Department, EIB

Frank SADER, Chief Strategist, IFC PEP-MENA

18.00-19.00 Cocktail reception hosted by IFC

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CONTACT INFORMATION

Should you wish to receive more information on the Forum, please contact us at:



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Strategic partnership in the Middle East and Southern Mediterranean Region

In May 2004, the European Commission, the European Investment Bank and the World Bank signed a Memorandum of Understanding (MoU) aimed at enhancing coordination in the Middle East and Southern Mediterranean region. The MoU was joined in September 2007 by IFC.

In this framework, a number of activities have been carried out including the co-financing of operations, regular coordination meetings to identify potential linkages between policy and investment initiatives, the organisation of conferences and workshops and coordination at the country level.

The European Commission, the European Investment Bank, the World Bank and IFC are natural partners for development in the region, combining major financing and technical capacity and strong collaboration at programme and sectoral levels. The strategic partnership they have built over the past years aims to enhance the efficiency of each partner's efforts in responding to the region's needs.