

# 11<sup>th</sup> INTERNATIONAL BUSINESS FORUM CONGRESS - FINAL COMMUNIQUE -

Issued by the Heads of Delegations  
Attending the 11<sup>th</sup> International Business Forum (IBF) Congress  
Abu Dhabi, 26<sup>th</sup> - 29<sup>th</sup> November 2007

*In the Name of Allah, Most Gracious, Most Merciful*

All praises are due to Allah for the successful conclusion of the 11<sup>th</sup> International Business Forum (IBF) Congress. This is the 11<sup>th</sup> edition of the annual event that was attended by over 1,300 international delegates from 33 countries.

IBF members extend their warmest thanks to the ADCCI -Abu Dhabi Chamber of Commerce and Industry- and Industrialists Union Society (IUS) for hosting and successfully organizing the 11<sup>th</sup> IBF Congress and providing their hospitality and support with the excellent services of **Kenzay Training LLC**. Invaluable contributions of **IBF General Secretariat, MÜSIAD (Foreign Relations Commission and General Secretariat)** and all the national IBF Chapters are to be noted.

We owe particular thanks and gratitude to **H.H. General Sheikh Mohammed Bin Zayed Al Nahyan** -Crown Prince of Abu Dhabi, Deputy Supreme Commander of the UAE Armed Forces and Chairman of the Abu Dhabi Executive Council- for holding this great event under his patronage.

We thank **H.E. Nasser Ahmed Alsowaidi** -Chairman of the Department of Planning and Economy of Abu Dhabi-, **H.E. Salah Salem Bin Omeir Al Shamsi** -President of Abu Dhabi Chamber of Commerce and Industry-, **H.E. Abdullah Saif Al Nuaimi** -Director of Privatization of ADWEA-, **H.E. Rachid Mohammed Rachid** -Minister of Trade and Industry of Arab Republic of Egypt-, **H.E. Kursad Tuzmen** -State Minister in-charge of Foreign Trade of Turkey-, **H.E. Dr. Tayssir Al Raddawi** -Minister, Chairman of the State Planning Commission of Syria-, **H.E. Abujerrah Sultani** -State Minister of Algeria-, for their guiding and thought-provoking speeches.

We thank **H.E. Ahmed Al Sayegh** -Chairman of Al Dar Real Estate of UAE-, **H.E. Mohammed Saleh Al Hashemi** -Executive Director of ADIC-, **H.E. Madjid Shayesteh** -Managing Director of Kish Free Zone Organization of Iran-, **H.E. Tom Healy** -Director General, Abu Dhabi Securities Market of UAE-, **H.E. Ahmed Humaid Al Tayer** -Former Minister, Chairman of Emirates NBD Group of UAE-, **Mr. Fawaz Ali Al Jowder** -Regional Director, Investment Placement of ADIH of UAE-, and **Dr. Ömer Bolat** -Chairman of MÜSIAD- respectively for their speeches.

We also thank for the kind presence of Members of Board of Abu Dhabi Chamber of Commerce and Industry; Members of the Board Abu Dhabi Securities Market and the representatives of the diplomatic missions based in THE UAE. Not forgetting excellent session moderation of **H.E. Sulaiman H. Al Mazroui** -GM Corporate, Communication & Community Relations at Emirates NBD- and **Nouha Ali** -CNBC ARABIA Presenter-.

We also warmly welcome and appreciate the immense support of **OIC, IDB, and ICCI -Islamic Chamber of Commerce and Industry-**; and, of **HCSEZ** -Higher Corporation For Specialized Economic Zones in Abu Dhabi-, **ADWEA** -Abu Dhabi Water and Electricity Authority-,

Department of Planning and Economy, **IUS** -Industrialist Union Society-, and **GHC** -General Holding Corporation-.

We thank all country delegates from **33 countries** (15 of which are in delegations) for their participation in the forum; and, especially, thank to MÜSIAD's Turkish delegation for participating with over **300** delegates, including 17 journalists.

The 11<sup>th</sup> IBF Congress has deliberated on the main topic of **"Unlocking the Region's Inbound and Outbound Investment Potential"** which has been elaborated by the distinguished government representatives and delegate representatives of **Algeria, Egypt, Syria, Turkey, United Arab Emirates, and** that of the heads of delegations and other distinguished speakers.

The IBF Board of Governors (BOG) is pleased to announce the strengthening of member organizations internally; in particular participating IBF Chapters of **Algeria, Denmark, Egypt, Germany, Indonesia, Iran, Jordan, Lebanon, Malaysia, Morocco, Pakistan, Palestine, Saudi Arabia, Syria, Turkey, United Arab Emirates, and Yemen** and welcomes the admission of **Abu Dhabi-United Arab Emirates and IBWA of Bangladesh** with as **full member status** and the admission of **Denmark -Mr. Latif Ibisoglu-** and **Palestine Business Forum of U.K. -Mr. Abu Obaidah -** with **observer status**. Also numerous successful business ventures among member businesspeople have been noted with great excitement since the last Congress in 2006.

The 11<sup>th</sup> Annual IBF Congress has also provided unique opportunities for participating businessmen and businesswomen from all over the world to pursue their individual trade and investment interests. MÜSIAD has organized platforms to facilitate interaction among attending business people, namely, the congress (i.e.: intellectual discussion on industrial partnering, project financing and financial investing in Intra-OIC), international trade fair, country seminars, and sectoral business matching sessions.

The IBF, launched in Lahore, Pakistan in 1995 and chaired by MÜSIAD in Turkey since then, being rotationally organized in Turkey and other member country, has proven to be making a considerable progress on its long-cherished goal of achieving enhanced cooperation and economic links among Muslim Nations, thus contributing to the economic and social development among member countries.

Cognizant of the new opportunities as well as threats arising out of new multilateral mechanism and globalization as led by the developed countries, the IBF strongly calls on the respective OIC governments to aim at achieving more economic integration which will result in better understanding and cooperation among business communities in all domains.

IBF members felt encouraged by the acknowledgement of the leading representatives of governments and institutions such as OIC and IDB that mainstreaming of private sector in policy making and economic relations is crucial for sustaining growth.

**The 11<sup>th</sup> IBF Congress has resolved to;**

- To develop more mutual commercial and investment relations especially via signing of mutual trade agreements which would contribute directly and indirectly to the progress of Preferential Customs Agreements detailed in COMCEC meetings and would enhance the trade between OIC member countries as engine of growth and development;
- Highlighting and diverting resources for more investment in pivotal strategic sectors for the future strength of OIC countries like information technologies, logistics, forwarding and transportation in consideration with their crucial and catalyzing role in the development;

- Encourage the formation of a collective monetary fund and a bank & company rating system of OIC countries in order to strengthen its financial exposure in the international arena;
- Member governments should facilitate the easy flow of businessmen and other relevant parties; and, for that, shall urge the member governments to either remove visa or issue visa with less consuming procedures (e.g.: a letter from the respective chamber to authenticate the intentions of the traveling businessmen);
- Provision of export credit as well as export guarantee schemes to enhance foreign trade;
- Member states providing "Supplier's Credit" for their exports to other member countries;
- Urge OIC member states to encourage IDB and its affiliate organizations to conduct business with private sector directly, and to prefer arbitration mechanisms to courts due to its simple procedure;
- Pursue capitalization of intellectual property resources through establishment of strategic research centers, and investment in education, human resources development and capacity building measures;
- Strongly advocate removal of impediments and restrictions such as non-tariff barriers, double taxation, direct/indirect transportation, institutional deficiencies, and lack of harmonization of regulations domestically and internationally to allow for maximum growth;
- Earnestly advise financial and banking institutions infrastructure to sensibly and urgently respond to the needs of business sector for the promotion of manufacturing and commerce by taking measures to facilitate accreditation of financial institutions, forming trade and financial instruments, financing of joint-venture projects, and fund transfers;
- Promote the cause of greater support to SMEs so that they can play their pivotal role in accelerating growth, providing employment, mobilizing local resources for global competitiveness;
- To contribute positively to the solution side of the issue for the fellow businesspeople who are held under the siege in Palestine;
- Continue its efforts to provide opportunities for networking, information sharing, and interaction through its conferences and exhibitions resulting in mutually beneficial relations in the form of exchange of goods, services and new investments;
- Continuously remind the business community of the importance of remaining fully concerned with eradication of poverty, social injustice, environmental degradation, as well as the need to contribute towards human development and well-being.

It has been resolved that the forthcoming **12<sup>th</sup> IBF Congress will be held in October 22-25 2008 in Istanbul / Turkey**. Member organizations have committed themselves to participate in the 12<sup>th</sup> Congress with a larger representation of businessmen and businesswomen from each country.

**Erol Yerar**  
**President**  
**International Business Forum**  
**29<sup>th</sup> November, 2007, Thursday**  
**Abu Dhabi / United Arab Emirates**