

## Cairo Conference a Success – *Continued from page 1*

nistries of Military Production and New Communities also signed a protocol for the local production of water and waste-water treatment equipment developed by Zenon Environmental Incorporated of Burlington, Ontario. This world-respected Canadian firm is bringing clean water to the towns and villages of Egypt through its unique reverse osmosis technology.

### Prospects Positive

Canada has been a strong supporter of the MENAES process initiated in 1991 as a parallel support vehicle to the Middle East peace process. The process aims to mobilize public and private sectors to extend commerce beyond territorial and regional boundaries and to build common interests among individuals and groups affected by the Arab-Israeli conflict.

While the Conference took place during difficult times in the Middle East peace process, efforts to focus on economic prospects kept events on course. Prospects for successful business ventures in the region are high. Regional development projects announced at the Conference covered all industrial sectors, from transportation and telecommunications to environmental technology and oil and gas. The World Bank announced that the Middle East and North Africa could achieve annual economic growth of as much as six per cent, if regional reforms continue.

### Egyptian Reforms

The Conference also provided a unique opportunity for Egypt to showcase its increasingly impressive domestic economic reform program, reflecting its commitment to free markets, economic

growth, and enhanced roles for foreign investment and the private sector. In the past year, the Egyptian government has sold off a dozen of its state-owned companies and plans to sell equity in many others during coming months.

### Conference 1997

The fourth Middle East and North Africa Economic Summit Confer-

ence is scheduled for 1997 in Doha, Qatar. For more information please visit one of the following Internet sites:

- <http://www.dfait-maeci.gc.ca> (Department of Foreign Affairs and International Trade Web site)
- <http://192.139.37.103/summit> (Cairo Summit Web site)
- <http://www.weforum.org> (World Economic Forum Web site)

## Canada's Objectives at the Cairo Economic Conference

The joint objectives of the Canadian government and the private sector at the third Middle East and North Africa Economic Summit were to:

- demonstrate the continuing support of the Canadians to the Middle East peace process;
- support and encourage the international business community and governments to increase trade activity and investment in the Middle East

and North Africa, in order to exhibit to the people of the area the benefits of peace;

- better inform Canadian firms about the business opportunities available in the region, in order to help them become established in this region; and
- facilitate matchmaking between Canadian firms and international and local partners for regional investment, partnering and joint ventures.

## Canada-Arab Business Council

The Canada-Arab Business Council (CABC) was formed in 1983 in recognition of the importance of the Arab trading world as a trading and investment partner for Canada. An independent business organization comprising almost 70 Canadian business enterprises, the Council has the strong backing of the federal government, including financial support. The Department of Foreign Affairs and International Trade and the CABC collaborated in organizing Canadian private-sector participation at the recent Cairo Economic Conference.

Members of the CABC are located across Canada and include both large- and small-to-medium-sized firms that are either working in the Arab world or have an interest in doing so.

Council activities include mounting trade missions to Middle East and North Africa (MENA) countries, providing information on trade/investment possibilities, conveying business views to federal and provincial governments, working with business organizations in MENA countries to increase two-way trade, and organizing seminars and other events in Canada.

For further information, contact the CABC at 55 Metcalfe Street, Suite 1160, Ottawa, K1P 6N4, Tel./Fax: (613) 238-4000.