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United Nations Development Program
1 United Nations Plaza
New York, NY 10017

Contacts

For further information and assistance, contact either the International Trade Centre in the nearest regional office of Industry, Science and Technology Canada or, in Ottawa:

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2. The Arab Development Funds and Investment Banks

Overview

The various Arab aid funds and investment banks have been an important source of financing for development and investment, particularly after 1973 when OPEC oil price increases brought new resources into the national treasuries of OPEC member states. The Arab aid programs, however, were already well established at this point. Kuwait had established a Kuwait Fund for Arab Economic Development (KFAED), which was followed in 1968 by the Arab Fund for Economic and Social Development and, in 1971, by the Abu Dhabi Fund for Arab Economic Development (ADFAED). By December 31, 1986, the total commitments and disbursements of the 14 OPEC aid institutions were US\$30.7 and 21.8 billion dollars respectively.

Arab aid in 1988 amounted to \$ 2.3 billion. At the Arab Summit meeting in Baghdad in 1978, Arab donors had pledged an annual amount of \$ 3.5 billion for Jordan, Syria and the Palestinians for a ten-year period. The cessation of "Baghdad" aid is likely to have major repercussions for the geographic and sectoral distribution of Arab aid.

Since Canada and the other Western industrialized countries are not members of these institutions, they do not play a direct role in the operational activities.

The following outline is of a very general nature, intended to give the Canadian exporter an introduction to these institutions. Because Arab funds are not tied to procurement in Arab countries, Canadian suppliers are always eligible to bid on Arab-financed projects.

Types of Institutions

(i) Development Funds

Many of the Arab development funds are organizations sponsored multilaterally within the Arab world or, in the case of the OPEC Fund for International Development (OFID), multilaterally with mixed Arab and non-Arab participation. Other institutions are established and funded nationally.

Name	Type	Location	Authorized Capital US M
Saudi Fund for Development	National Institution	Riyadh	7.3
Abu Dhabi Fund for Arab Economic Development	National Institution	Abu Dhabi	1.1
Arab Fund for Economic and Social Development	Arab Multilateral Institution	Kuwait	2.8
Kuwait Fund for Arab Economic Development	National Institution	Kuwait	7.1
Arab Bank for Economic Development in Africa	Arab Multilateral Institution	Khartoum	1.048
OPEC Fund for International Development	Mixed Multilateral Institution	Vienna	4.0
Islamic Development Bank	Mixed Multilateral Institution	Jiddah	2.4

Other Arab institutions include the Libyan Arab Foreign Bank, the Islamic Solidarity Fund, the Arab Monetary Fund, the Arab Authority for Agricultural Investment and Development, the Iraqi Fund for External Development and Arab Fund for Technical Assistance to African and Arab countries.

All these institutions primarily provide project financing for client countries, although general assistance and balance of payments support is also available. Because the Arab nations face a shortage of the technical and managerial expertise required for large development projects, they frequently channel their development assistance through other multilateral organizations or they co-finance projects in co-operation with other donor institutions which can contribute such expertise. By January 1986, the eight major Arab institutions had jointly concluded some 1,729 projects in 99 developing countries in conjunction with multilateral institutions and members of the OECD. Among the 14 members of the OECD's Development Aid Committee, Canada ranks third, behind the Federal Republic of Germany and France, in the number of co-financing ventures undertaken with the Arab Funds. In recent years, CIDA has worked with Arab donors on more than 45 projects in a