



International Chamber of Commerce

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Communications and Media Relations

MEDIA RELEASE

Business leaders from Middle East and North Africa provide input into G20

Doha, 6 October 2011

The International Chamber of Commerce (ICC), under the umbrella of its G20 Advisory Group, today consulted with CEOs of leading companies in the Middle East and North Africa on key business messages for G20 leaders on stimulating economic growth and job creation.

The meeting was hosted by Sheikh Khalifa Bin Jassim Al Thani, Chairman of ICC Qatar and the Qatar Chamber of Commerce and Industry (QCCI). Business leaders from companies in the region – including Shell Qatar, Qatar Financial Center, Al-Khaliji Bank, Doha Bank, Qatari Diar, the Arab Potash Company, the Arab Bank, Kuwait Financial Center, Gulf North Africa Holding Company, Bank of Baroda and Banque de Tunisie – participated in the meeting.

“ICC’s consultative process continued to take shape today in Doha with the aim of building a balanced globalized economy as the world struggles to emerge from the financial and economic crisis,” said Sheikh Khalifa Al Thani. “The economies of the Middle East and North Africa are a critical element of global economic growth and it is therefore a valuable opportunity for our local and regional business leaders to contribute to the solutions.”

The event, co-hosted by ICC and sponsored by Shell Qatar, aimed to provide Qatari and regional businesses with a unique opportunity to help shape ICC’s policy recommendations for inclusion in the G20 process.

“Worsening global economic conditions have renewed the urgency for governments to make job creation a priority, despite strained public finances,” said Jean-Guy Carrier, ICC Secretary General. “Today, our group stressed that in order to get the world economy back to healthy growth, G20 governments need to rebuild business’s faith that the crisis will be addressed effectively,” he said.

“We see the minimum requirement for progress in Cannes to be credible action by the G20 to stem the sovereign debt crisis, sustain global trade and take steps to deal with long-term unemployment. But the G20 must at the same time tackle stubborn issues in the emerging economies, such as reducing trade barriers, boosting domestic demand, empowering consumers and appreciating currencies,” said Mr Carrier. “As the G20 did in response to the financial crisis in 2008, measures taken by each of the G20 economies, in accordance with their circumstances, would have a positive cumulative effect on the global economy,” he said.

“Sheikh Khalifa Bin Jassim Al-Thani, the Qatar Chamber of Commerce and Industry and ICC are all doing great work to ensure local and regional businesses get a legitimate voice that is heard by the international community,” said Shell’s Executive Vice-President, Andy Brown. He also stated that Shell supports efforts made by the QCCI to develop and diversify Qatar’s economy, in line with the Qatar National Vision 2030.

The Middle East and North Africa meeting in Doha comes as part of a series of regional consultations in Mexico, Hong Kong and Zurich. Outcomes of the discussions will form a basis for business views being brought to the G20 Summit, being held on 3-4 November 2011.

International Chamber of Commerce

38 Cours Albert 1er, 75008 Paris, France

Tel +33 (0)1 49 53 28 28 Fax +33 (0)1 49 53 29 24

E-mail comm@iccwbo.org Website www.iccwbo.org



The ICC G20 Advisory Group's Doha consultation is important for the Middle East and North Africa (MENA) region, as it offers participation in a potential new multilateral framework for business at a time when MENA is increasingly vying for economic integration and cross-border trade and investment.

"Economic realities are fast changing and forcing businesses to adapt and come up with forward-looking measures to support open national economies. The Gulf can bring its unique business experience to bear on the G20 process," said Remy Rowhani, CEO of QCCI and ICC Qatar.

"The Doha consultation aims to pick up from where the Doha Round left off in charting a new course for renewed economic opportunities for the world in general and for the close to 600 million – mostly young – people in MENA in particular," Mr Rowhani said.

Since its creation in May 2011, the G20 Advisory Group has been leading ICC's efforts to develop policy input to the G20 process, building on the work of more than 2,000 business experts across ICC's global network to deliver concrete and actionable recommendations in areas including: trade and investment, financial regulation, anti-corruption, the international monetary system, commodity price volatility and green growth.

The ICC G20 Advisory Group is, among other things, encouraging G20 leaders to reenergize multilateral trade negotiations prior to the World Trade Organization Ministerial Conference in December.

"Trade will play a key role in tackling the jobs crisis," said Mr Carrier. "Economic growth depends largely on the capacity of G20 governments to improve the conditions for international trade. However, what we're seeing is that protectionist measures are growing within the G20. This trend must be reversed and more needs to be done to dispel the myths that trade results in job losses. Trade is a dynamic process that contributes to job creation," he said.

Mr Carrier also pointed out that an important step for the G20 would be to establish a task force on economic growth and job creation. "The business community is the engine that drives growth and creates jobs, so we believe that such a task force would benefit from our contributions," he said. "This effort should focus on delineating some demand side measures to create jobs."

The ICC G20 Advisory Group – which comprises more than 20 members at the helm of global corporations such as Daesung, Hanwha, Infosys Technologies, Nestle, The McGraw Hill Companies, Repsol, Royal Dutch Shell and SEB – is building a platform for substantive business engagement with the G20. ICC is holding a series of regional consultations in Mexico, Hong Kong, Doha and Zurich in the lead-up to the G20 Summit in Cannes and is preparing a set of policy papers and recommendations addressing topics on the current G20 agenda.

For media inquiries contact:

In Doha

Barbara Cacciamani
QCCI Communications Director
Tel +974 4476 4464 | Mob +974 6661 7154
E-mail barbara@qcci.org



In Paris

Clarisse Douaud
ICC Communications and Media Relations Officer
Tel + 33 1 49 53 28 23
E-mail clarisse.douaud@iccwbo.org

For information on the ICC G20 Advisory Group, please contact:

Jeff Hardy
ICC-G20 Advisory Group Coordinator
Tel +1 239 935 9839
E-mail jeffrey.hardy@iccwbo.us

About the G20 Advisory Group

The ICC G20 Advisory Group, an initiative of the International Chamber of Commerce (ICC), is a platform for global business to provide input to the work of the G20 on an ongoing basis. The Group mobilizes ICC's worldwide policy-making expertise and solicits priorities and recommendations from companies and business organizations of all sizes and in all regions of the world. The Group is comprised of approximately 20 CEOs working to ensure that the voice of business is heard by governments, the public and the media before, during and after each Summit.

For more information please visit: www.iccwbo.org/G20

About the International Chamber of Commerce

ICC is the world business organization, a representative body that speaks with authority on behalf of enterprises from all sectors in every part of the world.

The fundamental mission of ICC is to promote cross-border trade and investment and the multilateral trading system, and to help business corporations meet the challenges and opportunities of globalization.

Business leaders and experts drawn from ICC's global membership establish the business stance on broad issues of trade and investment policy as well as on vital technical subjects.

ICC enjoys a close working relationship with the United Nations and other intergovernmental organizations, including the World Trade Organization and the G20.

ICC was founded in 1919. Today it groups hundreds of thousands of member companies and associations from 120 countries.

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