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Six Months after President Obama's Speech in Cairo: The Inaugural Meeting of the Arab Global Forum opens in Washington, D.C.

Washington, D.C., 7 December--Business leaders from the Arab world and the US are gathered in Washington, D.C. for the **inaugural meeting of the Arab Global Forum, "The Arab World in a New Global Context: Challenges, Choices and Opportunities," 7-8 December** convened by **Shafik Gabr**, Chairman and Managing Director of the ARTOC Group, Egypt, and founder of Egypt's International Economic Forum, and **Claude Smadja**, founder of Smadja & Associates, Switzerland, and former Managing Director of the World Economic Forum.

What is happening in **Dubai** and what are the implications for the region are the questions everyone is asking today. This will be an opportunity to get an insider's view in discussions with business leaders from Dubai and the region.

Six months after President Obama's speech in Cairo, what has changed in US-Arab relations? What are the prospects for Arab-US economic cooperation, educational exchange, scientific research and technological development?

Shafik Gabr, co-founder of the Arab Global Forum, said "The level of hope and energy President Obama injected into the Arab World last June – at the time of his speech in Cairo – has been astounding, but we have not seen enough action following that momentum. I call upon both Americans and Arabs to harness that energy into concrete action." He continued, "There are many initiatives that can be undertaken to make that difference, ranging from opening trade relationships to increasing educational exchange programs and growing sovereign wealth funds in the Arab world."

The Arab Global Forum aims to achieve three things, said co-founder **Claude Smadja**:

- maintain the momentum generated by the Obama speech
- deepen business, economic, trade relations between the Arab world, the US and the west
- Push for practical steps and initiatives that will create more propitious conditions for the development of economic and business links.

The meeting opens on Monday morning with "**The Economic Outlook for 2010 and the implications for Arab World**" with **Masood Ahmed**, Director of the Middle East and Central Asia Department of the International Monetary Fund; **Juan Jose Daboub**, Managing Director of the World Bank; **Mazen Darwazah**, Chairman and CEO of Hikma Pharmaceuticals in Jordan; and **Clyde Prestowitz**, President of the Economy Strategy Institute in the US. Leading the discussion will be **Krishna Guha**, US Economics Editor of the Financial Times newspaper.

Investment strategies for the Middle East and the US follow the economic outlook session.

Participating in the panel on **how Middle Eastern investors should look at the US** are **Addilyn Chams-Eddine**, Senior International Investment Specialist, Invest in America, US Department of Commerce; **Tom Davis**, Director, Federal Government Relations, Deloitte, US; **Al Larson**, Senior International Policy Advisor, Covington and Burling, US; and **Hilda Ochoa-Brillembourg**, Founding President and CEO, Strategic Investment Group, US, with moderator **Mohamed Elhussain Nassar**, Business News Anchor of Alhurra TV, US. The panel on **investment strategies for US investors looking at the Middle East** will include **Ali Al Shihabi**, Founder and Executive Chairman, Rasmala Investments, UAE; **Mohammed Eweiss**, Privatization Advisor to the Government of Egypt; **Farah Fostouk**, Chief Executive Officer, ING Investment Management Middle East, UAE; and **Frederic Sicre**, Executive Director of Abraaj Capital, UAE. **Ashraf Swelam**, Acting Director General of Egypt's International Economic Forum, will moderate.

A new economic balance between West and East for the Arab world? is the question to be addressed in a panel discussion with **Stuart E. Eizenstat**, Head of International Trade and Finance, Covington & Burling, US; **Raghav Das Mundhra**, Director of Simplex Projects Limited of India, and **Rajib Das**, CEO, Octagonal Capital, US. Moderating the discussion, **Dalia Ashmawi**, Cairo Bureau Chief of CNBC Arabia, Egypt.

Robert Hormats, US Under Secretary of State for Economy, Energy and Agricultural Affairs, will deliver a keynote speech on “**Integrating Arab economies in the world economy**,” following the morning's economic sessions.

Is today's Arab world the same Arab world we knew? Today the countries of the Arab world represent a total GDP of about 2.5 trillion dollars. Business leaders will discuss the forces for change in the region and what they mean for the business environment and business prospects in the region. Speakers in this brainstorming session are **Adnan AbdulAziz Al Bahar**, Chairman & Managing Director, The International Investor Company, Kuwait; **Mazen Darwazah**, Chairman and CEO of Hikma Pharmaceuticals, Jordan; **Shafeeq Ghabra**, Professor of Political Science at Kuwait University; **Doug Jehl**, Foreign Editor of The Washington Post; **Karim Kawar**, President, Kawar Group, Jordan, and Former Jordanian Ambassador to the US; and **Shibli Telhami**, senior fellow in the Saban Centre for Middle East Policy, Brookings Institution, US, and Former Advisor to the U.S. Mission to the United Nations. **Claude Smadja** will moderate.

Specific sectors of the economy will be discussed in parallel, including “**The opportunities in the US real estate market: price, timing, location**,” with **C. Daniel Clemente**, Chairman & CEO, Clemente Development Company, US; **Jeff Cushman**, Executive Managing Director, Cushman & Wakefield, US; **James A. Fetgetter**, Chief Executive, Association of Foreign Investors in Real Estate (AFIRE); and **Edward Schiff**, Managing Partner, Sheppard Mullin Richter & Hampton LLP, US. **Krishna Guha**, US Economics Editor, Financial Times will lead the discussion.

“**Prospects for US-Arab technological cooperation**” represents one of the most promising areas with huge potential positive repercussions on the economic, improvement of social conditions and expanded access to education. Panelists include **Akil Beshir**, Chairman and CEO, Telecom Egypt; **Adel Danesh**, Chairman and CEO, Xceed, Egypt; **Darrell Issa**, US Congressman from California and Ranking Member, House Oversight and Government Reform Committee; **Linda Lorimer**, Vice President and Secretary, Yale University, US; **Donald Upson**, Founder & Managing Partner, ICG Government, US; and moderator **Mohamed Elhussain Nassar**, Business News Anchor, Alhurra TV, US.

Why do we keep worrying about each other? Fighting mutual misperceptions is the topic of a debate hosted by **Jim Clancy**, News Anchor of CNN International, with **Sandy Climan**, President, Entertainment Media Ventures Inc., US ; **Abderrahim Foukara**, Washington Bureau Chief, Aljazeera Satellite Channel, US; **Marwan Muasher**, Senior Vice President External Affairs, World Bank, and former Jordanian Ambassador to the US; **Loula Zaklama**, President & Managing Director, Rada Research & Public Relations Company, Egypt; and **James Zogby**, President, Arab American Institute, US.

Daniel Yergin will be Monday evening's keynote speaker on **"Energy in the New Era: Uncertain Growth—or an Alternatives Future?"**

Tuesday morning opens with a roundtable discussion **"Six Months after the Cairo speech: Is the "Obama magic" still there?** President Obama's address at Cairo University on June 4 had a profound impact throughout the whole Arab and Muslim worlds, raising tremendous expectations on the new orientations of US foreign policy. However, if the political message caught most of the media's attention, the speech had also some very important economic and business "actionable items". Panelists are **Stephen R. Grand**, Fellow and Director, U.S. Relations with the Islamic World, The Brookings Institution, United States ; **Michael C. Hudson**, Director of the Center for Contemporary Arab Studies and Professor of International Relations, Georgetown University, United States ; **Moises Naim**, Editor-in-Chief, Foreign Policy Magazine, United States ; **Abdel Monem Said Aly**, Chairman of the Board, Al-Ahram Foundation, Egypt; and **Sameh Shoukry**, Egyptian Ambassador to the United States, Egypt . **Shafik Gabr**, Chairman and Managing Director, ARTOC Group for Investment and Development, Egypt, will moderate.

The following session is **"Managing risk in the Middle East,"** What lessons can investors – domestic and private – draw from the global financial crisis as well as the crisis in Dubai – in terms of risk assessment and risk management in the Middle East? How can this translate into more effective business risk management? Panelists are: **Jan Bladen**, Chief Operating Officer & Director of Risk Management & Special Projects, Dubai Financial Services Authority, United Arab Emirates; **Farah Foustok**, Chief Executive Officer, ING Investment Management Middle East, United Arab Emirates; **Sahar El-Sallab**, Assistant to the Minister for Development and Investment in Internal Trade, Ministry of Trade and Industry, Egypt ; and **Jean-François Seznec**, Visiting Associate Professor, Center for Contemporary Arab Studies, Georgetown University & Managing Partner of the Lafayette Group LLC, United States; with moderator, **Clyde Prestowitz**, President Economic Strategy Institute, United States.

A sector update follows: **"Healthcare systems in the Arab world: how to cope with evolving demand,"** with **Elizabeth Bradley**, Professor of Public Health, Division of Health Policy & Administration; Management Program and Director, Global Health Initiative, Yale University, United States; **Robert Kocher**, MD, Special Assistant to the President, National Economic Council, United States; **Sameh El-Saharty**, MD, MPH, Senior Health Policy Specialist MENA, World Bank, United States; and moderated by **Ceci Connolly**, National Staff Writer, The Washington Post, US.

"The Arab education challenge: Ways to catch up," The quality of education in the Arab world remains its Achilles heel as it has continued to lag behind that of other regions. Participating in this panel discussion: **Adel Abdellatif**, Chief of the Regional Programme Division, Regional Bureau for Arab States, UNDP, United States; **Joseph Duffey**, Senior Vice President, Laureate International Universities, United States; **Shafeeq Ghabra**, Professor of Political Science, Kuwait University and Founder and President, Jusoor Arabiya, Kuwait; **Ali Eldean Hillal**, Professor, Faculty of Economics & Political Science, Cairo University and Member, National Democratic Party, Egypt **Carol McDermott**, CEO, Manhattan MBA, United States; with moderator **Dalia Ashmawi**, Cairo Bureau Chief, CNBC Arabia, Egypt.

Late Tuesday morning, a plenary session on “**A US-Arab agenda: The actions that would help,**” with speakers: **William Fallon**, USN Admiral (Ret.), Robert E. Wilhelm Fellow, MIT Center for International Studies, MIT, United States; **Jeffrey D. Feltman**, Assistant Secretary of State, Bureau of Near Eastern, United States; **Ali Eldean Hillal**, Professor, Faculty of Economics & Political Science, Cairo University and Member, National Democratic Party, Egypt ; **Pradeep Ramamurthy**, Senior Director, Global Engagement, National Security Council, United States; **Robert Wexler**, United States Congressman from Florida and Senior Member of the House Committee on Foreign Relations, United States

Hesham Youssef, Chief of the Cabinet of the Secretary General of the League of Arab States; and moderated by **Abderrahim Foukara**, Washington Bureau Chief, Aljazeera Satellite Channel, United States.

Ray LaHood, Secretary of Transportation, United States, is the keynote speaker at the lunchtime session on Tuesday.

A panel discussion follows: “**A US-Middle East Free Trade Area in 2013? Anybody still thinking about it?**” Would a US-Middle East Free Trade Area really bring a significant change? Where do we stand since the Initiative was launched in 2003? What next steps can be envisaged in the present economic and political context in Washington? Is the 2013 deadline realistic? The discussion leaders include: **Edward W. Gnehm, Jr.**, Kuwait Professor of Gulf and Arabian Peninsula Affairs, George Washington University; U.S. Executive Committee Member, National U.S.-Arab Chamber of Commerce & U.S. Ambassador to the Hashemite Kingdom of Jordan (2001-2004), United States; **Robert Lawrence**, Albert L. Williams Professor of International Trade and Investment, Mossavar-Rahmani Center for Business and Government, Harvard Kennedy School, United States; **Sherif Ali Zubi**, Former Minister of Trade and Industry & Chairman, Ali Sharif Zu’bi Advocates & Legal Consultants, Jordan; and moderator **Walter Pincus**, Correspondent, The Washington Post, US.

A session on “**Arab Sovereign Wealth Funds: what comes next?**” follows: Arab Sovereign Wealth Funds as most investors worldwide have been negatively impacted by the crisis. What are the lessons learnt from the crisis? How are they adjusting their investment strategies in the new global economic environment as we emerge from the recession? **Sven Behrendt**, Associate Scholar, Carnegie Middle East Center, Carnegie Endowment for International Peace, United States; **David Marchick**, Managing Director and Global Head of Regulatory Affairs, The Carlyle Group, United States; **Nick J. Rahall, II**, United States Congressman from West Virginia, United States; **Aamir Rehman**, Head of Strategy, Fajr Capital and author “*Gulf Capital and Islamic Finance: The Rise of the New Global Players*”, United States ; with moderation by **Neil Irwin**, Economic Correspondent, The Washington Post, US.

A final brainstorming session leads to the conclusion of the meeting, “**Mapping out the Arab landscape over the next five years.**” This session focuses on identifying the key factors that will shape the region’s economic over the next few years. The forward-looking approach will provide participants with new perspectives and genuine take-home value. Discussion leaders are: **Shafik Gabr**, Chairman and Managing Director, ARTOC Group for Investment and Development, Egypt; **Judith Kipper**, Director Middle East Programs, Institute of World Affairs, United States; **Ali Al Shihabi**, Founder and Executive Chairman, Rasmala Investments, United Arab Emirates; **Abdel Monem Said Aly**, Chairman of the Board, Al-Ahram Foundation, Egypt; and **Jim Clancy**, News Anchor, CNN International, US as moderator.

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