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U.S.-ARAB CHAMBER SUPPORTS TUNISIA _PART FORUM IN WASHINGTON, DC

First Event of its Kind Brings Together Government Officials and Leaders to Promote Economic Growth in Tunisia

The National U.S.-Arab Chamber of Commerce (NUSACC) today helped to convene the first-ever Tunisia public-private initiative to encourage economic growth and job creation in the Republic of Tunisia. U.S. Department of State, the day-long meeting focused on three areas of particular promise in Tunisia: tourism, information & communications technologies (ICT).

David Hamod, President and CEO of the U.S.-Arab Chamber, characterized the gathering as a "first step in promoting the new Tunisia as a trade and investment destination for U.S. companies." He went on to say that "bringing public sector and private sector leaders from both nations together under one roof helps to open doors and create opportunities that will generate win-win opportunities that will benefit Tunisians and Americans alike."

The National U.S.-Arab Chamber of Commerce served as a supporting organization for the meeting, with representatives from the government and business communities in the United States and the Republic of Tunisia. On the Government side, the event was inaugurated by the Hon. Michael Hammer, Acting Assistant Secretary of State for Economic Affairs, Hon. Jose Fernandez, Assistant Secretary of State for Economic, Energy, & Business Affairs, and Hon. Robert Littlefield, President & CEO of the Overseas Private Investment Corporation (OPIC).

President Littlefield noted, "Tunisia can set an economic example for the region, and OPIC is ready to provide approximately \$50 million to invest in small and medium-sized enterprises (SMEs) in Tunisia. Tunisia is attractive because of its economic prospects, its location, and its business-friendly environment."

The Government of Tunisia was represented by H.E. Mohamed Tekaya, Ambassador to the United States, and H.E. Zekri, Director General of the Foreign Investment Promotion Agency (FIPA). Ambassador Tekaya spoke about strengthening economic partnerships with Tunisia. He said, "Support from the United States is a key way for Americans to help Tunisia is working with the Administration and supporting legislation to create an Enterprise Fund. We want to continue these types of partnerships so that Tunisia can succeed in its economic and social development. As the next chair of the G8, the U.S. will maintain support for Tunisia and the international community to support Tunisia."

Tunisia is widely credited for sparking the "Arab Spring" nearly one year ago, and last month, that nation held a democratic election in the country's history. According to Tunisia's electoral commission, over 54 percent of the population participated in the election, which was generally viewed by international observers as free and fair. The Ennahda Party won 89 of the 217 seats in Tunisia's new constituent assembly, and Ennahda is now part of a coalition government. The first meeting of the new constituent assembly is scheduled for November 2011, and the new constitution is expected to be completed next year.

Earlier this year, the National U.S.-Arab Chamber of Commerce hosted the first two private sector delegations from that nation's revolution. The first delegation was composed of civil society representatives, a

consisted of business leaders.

One of those delegates, Mr. Mondher Ben Ayed, participated in the Partnerships Forum as a panelist discussing reasons why Americans should invest in Tunisia. The best antidote to terrorism is creating productive people. Tunisia must consolidate the successes of its democratic experience, and the best way to attract American investment."

The Tunisian American Chamber of Commerce (TACC) has a long affiliation with the U.S.-Arab Chamber of Commerce. TACC was represented by its President, Ms. Amel Bouchamaoui Hammami. She noted, "We need more events to increase awareness of investment opportunities in Tunisia. It is through partnerships with organizations like the National U.S.-Arab Chamber of Commerce that we can increase American investment in Tunisia."

According to recent research conducted by NUSACC, U.S. merchandise exports to Tunisia are expected to reach \$1 billion by the year 2013. This is about double what the United States exported to that North African nation. The top five exporting states to Tunisia, in descending order, included Texas, Virginia, Louisiana, Wisconsin, and Michigan.

The United States and Tunisia signed a Trade and Investment Framework Agreement (TIFA) in 2004. U.S. exports to Tunisia grew to \$571.2 million, an increase of 13.8 percent over the previous year. U.S. imports from Tunisia for the same period increased by 24.5 percent to \$405.5 million.

This is the first-ever Partnerships Forum hosted by the Secretary of State's Global Partnership Initiative. It is an investment conference for Tunisia following that nation's recent elections. In September 2011, U.S. Secretary of State Rodham Clinton and Tunisian Foreign Minister Mohammed Mouldi Kefi signed a new framework for a *U.S.-Tunisia Joint Political and Economic Partnership*. Today's Forum initiates one of the main objectives of the partnership: linking potential investors to the Tunisian diaspora.

The closing session at today's Forum included Hon. Gayle Smith, Special Assistant to the President, Hon. William Taylor, Special Coordinator for Middle East Transitions, and Hon. Kris M. Balderston, Special Coordinator for Global Partnerships. Mr. Balderston, summing up the optimistic spirit of the day, concluded, "We are excited about the Tunisian Partnerships Forum as a new model to convene government, business, and civil society to grow markets and create job opportunities at home and abroad. There is no other first ever partnerships forum than now to celebrate the new opportunities in Tunisia following their recent elections. We are excited about working with U.S. businesses and investors to encourage American investment in Tunisia." priorities."

The National U.S.-Arab Chamber of Commerce (NUSACC), established over 40 years ago, is the premier organization dedicated to U.S.-Arab business. NUSACC is widely regarded as the voice of American business in the Arab world and the premier portal to the United States for Arab commercial enterprises.