



The address of His Highness the Prime Minister at the opening ceremony of the German Arab Economic Forum – Berlin

7 September 2006

His Excellency Mr. Michael Gloss - Federal Minister of Economics and Technology,

Mr. Thomas Bach - President of German Arab Chamber of Industry and Commerce,

Mr. Abdul Aziz Al-Mikhlaifi - Secretary General,

Ladies and Gentlemen,

It is with much pleasure that I stand before you and greet fellow officials of the German Arab Chamber of Industry and Commerce and Kuwait Chamber of Commerce and Industry for their much appreciated efforts in organizing the 9th economic forum which highlights the distinguished relations between the Federal Republic of Germany and the Arab countries in this extensive assembly. We appreciate your kind invitation to attend this courteous gathering.

It is also with pleasure that I extend the compliments of His Highness the Amir of the State of Kuwait, Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah (May Allah protect him) recalling on this occasion his continued emphasis on the importance of communication between peoples, particularly in the economic field. I am also pleased to convey the best wishes of His Highness the Crown Prince Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah (May Allah protect him). I would also like to express my extreme satisfaction for Kuwait being the principle partner of this 9th session which meets at the most significant period of our anticipated economic growth.

I was glad to learn of the progress achieved by the German Arab Economic Forum in its successful stride throughout the past eight years, as was explained to me by my brother and friend Mr. Ali Mohammed Thunayan Al-Ghanim, Chairman of the Kuwait Chamber of Commerce and Industry, and for the efforts he exerts and continues to exert in developing the Arab German economic ties.

I was extremely pleased by this Arab cooperation on the one hand, and the German cooperation on the other, in order to assert the economic partnership between our countries, which is essential for both parties, in a world that no longer lives in isolation. International economic cooperation has become a means for attaining progress and prosperity, a bridge for peace and an objective for development perused by our peoples.

As for the nine points compiled for discussion at this meeting, they reveal profound examination of the means for enhancing development in our Arab



region, addressing complexities objectively and agreeing upon the solutions. This will enhance and develop the German Arab partnership.

A number of points drew my attention, mainly, education and vocational training in which the government of Kuwait exerts continuous efforts and considers it amongst its priorities, as it spearheads the desired development and is regarded as the true and permanent capital. The other point, Information Technology, also drew my attention since we are living in an age bursting with information and are witnessing extraordinary development in means and content. All the other points put forth have also captured my attention and I hope that we in Kuwait may benefit from them after we have explored them here at your venerable gathering.

With reference to investments, the latest numbers in German trade exchange index show an upward surge, since German imports from Arab countries recorded 2.9 billion euros in the first quarter of this year, around 40% increase from the same period last year. Germany also exported what is valued at 4.8 billion euros to Arab countries, an increase of about 15% from the same period the previous year. These are indications to the growing economic ties between the Arabs and Germany in which we expect a steady increase.

Ladies and Gentlemen

You are certainly aware that Kuwait has undertaken to pursue feasible economic policies, and sharing in our resolve are the Kuwaiti people represented by the elected National Assembly. Kuwait enjoys advanced political institutes; it also embraces dependable financial institutes by testimony of a number of independent international financial institutes. We adopt a restriction free system on international goods exchange, capital and labor. We strive for Kuwait to become a global financial centre and also have ambitious plans for privatizing several sectors and even greater aspirations in launching a number of huge projects, providing us with excellent investment opportunities, including constructing and developing the infrastructure, logistics and investment in the oil and energy sectors.

As you are all aware that Kuwait's economic significance is attributed to its strategic location; being the gateway to neighboring markets where there are strong investment opportunities which could benefit both parties; Arab and German.

On the other hand, Kuwait is considered amongst the most prominent international partners to Germany. It is the first Arab country to invest in Germany and Germany is considered the leading exporter to Kuwait this year amidst the top thirty countries exporting to the Kuwaiti market.

In 2004, Kuwait imported goods and services from Germany valued at 1.4 billion dollars, it is also bound to Germany by a set of trade agreements which we hope will further develop in the interest of both parties.

Brothers, Dear friends,



Kuwait is venturing on a large scale expansion in various fields of the economic and developmental sectors. We have a future perspective for ambitious economic and social schemes. We also have unfaltering determination to diversify income sources and invest financial surplus in the interest of our people. At this historical phase, the objective is to achieve cooperation between our peoples to attain collective interests; it is an objective we pursue with insight and resolve under the leadership of His Highness the Amir (may Allah protect him).

Ladies and Gentlemen

Needless to say, stability is a prerequisite to development; it can not be realized without long term stability. The Arab region has been subject to endless unrest and continues to endure these elements. We hope the German republic will step up its political efforts in collaboration with the international community to address them and alleviate the tension in this region, which could prosper by achieving peace and coexistence between its peoples.

We in Kuwait extend our hands to all our friends for constructive and productive cooperation in order to guide development and protect it.

May Allah grant you success

Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh