



HIGHLIGHTS FROM SESSIONS

PANEL:

The Economics of Geopolitics in the Middle East

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PANELISTS

- H.E. Nabil Fahmy, Former Minister of Foreign Affairs of Egypt, Founding Dean of the School of Global Affairs and Public Policy at the American University in Cairo
- Ambassador Robert Ford , Professor at Yale University
- Dr. Qiang Liu, Director of Energy Economics Chinese Academy of Social Sciences
- General David Petraeus, Former Director Central Intelligence Agency, Chairman of the KKR Global Institute
- Mr. Hani Shennib, Founding President & CEO National Council on US Libya Relations

Moderator- Maysoon Noueihed

H.E. Nabil Fahmy, Former Minister of Foreign Affairs of Egypt, Founding Dean of the School of Global Affairs and Public Policy at the American University in Cairo

The region is still going on its ignition and therefore the economy is still unstable,. Therefore, there is a kind of disturbance in countries like Libya, Syria. There are also disturbance in countries. Government investment will be political in its nature. The point is to reserve the political gains that have been made on the ground. The private investment is related to the political atmosphere in each country.

There are an ambitious plan to move from a state of revolution to building Egypt. Our success or failure will be linked by setting up a system to run the economy in a way that allows our society specifically the youth.



All our nations put their own economic plans put reforms, those that put positive steps are those who focus on youth and long term education.

The best way to find equilibrium is to invest in youth, technology and education.

Ambassador Robert Ford , Professor at Yale University

The American government has a series of sanctions economic and business on the country of Syria and on different Syrian government institutions. The sanctions are almost as severe as our sanctions against Iran. They include financial and as well on particular sectors such as energy. These sanctions makes it impossible for American companies to do business.

The political reality in Washington is that as long as Bashar Al Asaad government is in power the American congress and the white house, republicans and democrats, will agree to keep the sanctions. They view the Syrian government's behavior during the war is criminal. Therefore, will not lift the sanctions.

There are three things that are important 1) transparency about the contracts that the foreign companies have in these countries. The companies need to be transparent in coordination with their business partners and governments in the region 2) They need to show that their contracts are delivering news services or new products 3) In my experience, people were happy to work for foreign companies because they got training that was a world level. They liked that and like the experience of working in a diverse culture from people from many countries. The foreign companies need to show these advantages that's how you can convince younger people that globalization is not all bad.

Dr. Qiang Liu, Director of Energy Economics Chinese Academy of Social Sciences



As you know its a communist country, which means it has a different understanding than other countries. It also means it has its own experience. It is a country of a strong government which makes take centralized decisions.

China is a big importer of energy from the Arab region. China is looking for its independence through this economic, that is why this plays a role in the role China plays.

From China it looks to achieve peace whether in Yemen or Iraq and we hope that circumstances changes. China is always looking for peace. I think that every country is looking for peace to build itself from inside. The issue is to have internal peace within these countries.

We are aware that there are chances of investments and we try to help the countries with the appliances and products that Chinese produces. Even small companies does not hesitate to help. But on the bigger projects there must be the right positive circumstances to ensure the implementation of these projects.

By nature, the stability within these countries, having a stable government will attract investors.

General David Petraeus, Former Director Central Intelligence Agency, Chairman of the KKR Global Institute

The surge in Iraq was not just a military campaign. it was a civil campaign. You can only get to a certain level of progress before you had to solidify the progress you had to achieve. That had to be done with restoration of services and reconstruction of damaged infrastructure, re-establishing small markets.

What does it take to get outside investment? The conditions necessary for that are far greater. These investors should also have rule of law and an opportunity to make profit.



Always encourage them to watch what we do and not what we say. If wanted Iraq oil we would have brought it with much more money than what we spent. That wasn't about oil. We weren't to control resources, we were trying to get them working.

There was a prospect for Iraq to achieve billions of dollars just from the energy sector if they had got it working again.

In a post conflict situation the most important investment is to re-establish the water services or the bridges etc. Yes I want to invest in children and the future but that won't work well if you can't get the services running.

You have got to do some basic infrastructure. There must be a comprehensive approach.

Mr. Hani Shennib, Founding President & CEO National Council on US Libya Relations

In the process of making the investment they have to deal with two types of government: strong or transitional governments.

The problem that exists today mostly in the way, the government designs the decisions that what will happen in the 2020s. Most of the decisions are reactive and transitional. We know in Libya these are all transitional figures but what we see the Chinese and Russians comes to ask questions as how can they help, and most of the responses are reactive.

The strong governments that exists in the Arab world buys in the idea that the boy is still in his father's guardianship, we still will lead the younger generation without considering the new generation needs.

So the models of government has to change before even asking about economic models.

75 percent of the youth are angry, gone through war and conflict, 50 years of oil and gas did zero to this population. You need to get them integrated into the process of governance. You



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should ask them what does transparency look for them instead of tell them. Unless you engage them you will repeat again and again.