

***- Agenda -***

***National Investment Reform Agenda Workshop***

***Arab Republic of Egypt***

***Date***

Wednesday, May 17th, 2006

***Location***

General Authority for Investment and Free Zones  
3 Salah Salem Nasr City  
Cairo, Egypt

## MEETING DETAILS

### *Objective*

The meeting is the first of a series of workshops on the National Investment Reform of MENA countries participating in the MENA-OECD Investment Programme. Throughout 2005, many participating MENA countries developed **National Investment Reform Agendas**, comprised of concrete investment policy reform measures aimed at improving the countries' investment environment. They define reform targets in the policy areas covered by the Programme. MENA Countries have started a peer dialogue on their National Reform Agendas during the two **Steering Group** meetings held in April and October 2005 in Paris and Istanbul. The objective of the *National Investment Reform Agendas* is to provide a framework for MENA countries that:

- Focuses investment policy reforms on key areas;
- Improves the attractiveness of the country/ region as a destination for investment;
- Provides a basis for regional dialogue and exchange of experience amongst MENA countries on investment policy reform and economic diversification; and
- Helps international and regional donors support MENA countries' efforts to achieve their investment policy reform targets.

### *Meeting Focus*

The issues to be covered during this meeting are taken from the National Investment Reform Agenda of Egypt developed under the Programme. Experts from MENA countries and the OECD will prepare notes on the issues and lead the discussions. At the end of the meeting, a set of recommendations will emerge on how to implement concrete reform steps on the issue discussed. A press conference will conclude the meeting giving visibility to the reforms achieved already and steps to be undertaken in the future.

### *Participants*

The workshop will bring together government Ministries and agencies involved in reform efforts to improve the investment climate in Egypt, representatives of international organisations, stakeholders from the business community, and policymakers from the region. Experts from MENA and OECD countries and International Organisations will animate the discussions. Private sector participants (i.e. investors in Egypt) will also be participating in the sessions and will have an opportunity to pose questions to the experts.

### *Documentation*

The relevant meeting documents together with a more detailed agenda will be distributed to participants in advance of the meeting. For information about the Programme please visit our website:

[www.oecd.org/mena/investment](http://www.oecd.org/mena/investment)

**MEETING ITINERARY**

**Chairpersons of the meeting:**

H.E. Mahmoud Mohieldin, Minister of Investment, Egypt

Mr. Richard Hecklinger, Deputy Secretary General, OECD

Dr. Zyad Bahaa El Din, Chairman of the General Authority for Investment and Free Zones

<b>9:30-10:00</b>	<b>OPENING SESSION</b>
	<p><i>Opening remarks by:</i></p> <ul style="list-style-type: none"> <li>• <b>Dr. Zyad Bahaa El Din</b>, Chairman of GAFI</li> <li>• <b>Mr. Richard Hecklinger</b>, Deputy Secretary General, OECD</li> <li>• <b>H.E. Mahmoud Mohieldin</b>, Minister of Investment, Egypt</li> </ul>
<b>10:00 – 10:15</b>	<i>Press Break</i>
<b>10:15 - 11:30</b>	<b>SESSION I: Investment Session</b>
	<p><i>This session will review Egypt’s progress in establishing a one stop shop at the General Authority for Investment and Free Zones (GAFI). It will focus on remaining issues facing GAFI in streamlining the relevant legislation and improving the image of Egypt as an attractive investment location.</i></p> <p><b>Presentation of the OSS of GAFI: current achievements &amp; future plans</b></p> <ul style="list-style-type: none"> <li>• <b>Dr. Zyad Bahaa El Din</b>, Chairman of GAFI</li> </ul> <p><b>Evaluation of the Egyptian experience: existing problems and proposed solutions</b></p> <ul style="list-style-type: none"> <li>• <b>Mr. Antonio Fanelli</b>, South East Europe Investment Compact, OECD</li> <li>• <b>Dr. Jaffar Al Sayegh</b>, Chief of Micro Economic Planning , Ministry of Finance, Bahrain</li> </ul> <p><b>Private sector experience</b></p> <ul style="list-style-type: none"> <li>• <b>Mr. Chandra P. Srivastava</b>, CEO, Indo Egyptian Fertilizer Company</li> </ul> <p><i>Open debate</i></p>
<b>11:30 – 11:45</b>	<i>Coffee pause</i>
<b>11:45 – 13:15</b>	<b>SESSION II: Taxation Session</b>
	<p><i>Following the issuance of a new tax law in Egypt in June 2005, this workshop will focus on the current efforts to modernise the Egyptian tax environment and in particular, the implementation of the new taxation legislation.</i></p> <p><b>New tax law: recent developments and next steps</b></p>

	<ul style="list-style-type: none"> <li>• <b>Mr. Ashraf Al Arabi</b>, Senior Advisor to the Minister of Finance for Tax Policies</li> </ul> <p><i>Evaluation of the Egyptian experience: pros &amp; cons of existing situation</i></p> <ul style="list-style-type: none"> <li>• <b>Ms. Susan Himes</b>, Tax Policy Consultant</li> <li>• <b>Mr. Terence Murdoch</b>, Component Lead, TAPR II</li> <li>• <b>Mr. Mark Gellerson, Ms. Amal Mowafy</b>, USAID</li> </ul> <p><i>Private sector experience</i></p> <ul style="list-style-type: none"> <li>• <b>Mr. Sherif Samir</b>, Deputy Finance Director, Xerox International</li> </ul> <p><i>Open debate</i></p>
<b>13:15 – 14:45</b>	<b>Lunch</b>
<b>14:45 – 16:15</b>	<b>SESSION III: Privatisation Session</b>
	<p><i>The following session will evaluate Egypt's progress in privatising State-Owned Enterprises and in particular those in the banking sector. It will discuss the ongoing efforts to decrease public sector involvement in joint venture banks and the government's plans relating to the ongoing sale of the Bank of Alexandria.</i></p> <p><i>Presentation of Egypt's future privatisation programme</i></p> <ul style="list-style-type: none"> <li>• Senior level speaker from the ministry of investment or from banking sector</li> </ul> <p><i>Evaluation of the Egyptian experience: pros and cons of existing situation</i></p> <ul style="list-style-type: none"> <li>• <b>Mr. Rainer Geiger</b>, Deputy-Director, DAF/OECD, Head of MENA-OECD Investment Programme</li> <li>• <b>Dr. Fouad Shaker</b>, Secretary General, Arab Union of Banks</li> </ul> <p><i>Private sector experience</i></p> <ul style="list-style-type: none"> <li>• <b>Mr. Guy Poupet</b>, Managing Director, NSGB</li> </ul> <p><i>Open debate</i></p>
<b>16:15 – 16:30</b>	<b>Coffee pause</b>
<b>16:30 – 18:00</b>	<b>SESSION IV: Financial Markets Session</b>
	<p><i>This session will focus on the recent developments in Egyptian capital markets, and in particular on mechanisms to improve capital market mechanisms, including measures such as Primary Dealers System for Treasury Bonds, Margin Trading and Short Selling, and introduction of financial derivatives. The plan to introduce an Egyptian Financial Services Center within a one stop shop framework will also to be discussed.</i></p> <p><i>Presentation on capital market developments and new financial tools</i></p> <ul style="list-style-type: none"> <li>• <b>Dr. Hani Sarie El Din</b>, Chairman, Capital Market Authority</li> </ul> <p><i>Evaluation of the Egyptian experience: pros &amp; cons of existing situation</i></p> <ul style="list-style-type: none"> <li>• <b>Mr. Yosuke Kawakami</b>, Senior Financial Sector Expert, OECD</li> <li>• <b>Mr. Francois J. Pepin</b>, Deputy Chief of Party, Egypt Financial Services Project</li> </ul>

	<p><i>Private sector experience</i></p> <p><b>Dr. Mohamed Taymour</b>, member of AmCham Board, Founder of EFG Hermes, Chairman of Pharos Capital, and Head of Capital Market association</p> <p><b>Dr. Alaa Ezz</b>, Secretary General, Confederation of Egyptian European Business Associations</p> <p><i>Open debate</i></p>
<b>19:00 -20:00</b>	<i>Reception</i>

CONTACT INFORMATION

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