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GCEL to launch 'Humawealth' programme in Amman next month

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Merza Hassan (executive director of World Bank representing 13 MEA countries), Luca Barabareschi (Italy) and Captain Salloum in supportive discussions of GCEL initiative at Kuwait summit (Photo courtesy of GCEL)

By Khaled Neimat

AMMAN - "Humawealth", a tangible economic development programme addressing the urgent needs of today's global economy, will be launched here next month.

The programme is managed by the Global Coalition for Efficient Logistics' (GCEL), a Swiss-based non-profit public/private organisation.

Despite the global pessimism stemming from the current global economic crisis, there are some in the world who believe that a global solution can be reached, if available opportunities are seized and a proper plan is adopted, economic experts told The Jordan Times recently.

The only way to get out of this crisis is when economic decision makers take responsibility to capture accessible prospects, they said.

While world countries have started to recognise the need for a global solution, Italy, which heads the Group of Eight (G-8), is leading efforts to join forces.

According to Luca Barabareschi, chairman of the transportation committee in the Italian parliament, there is an increasing desire for a European trade partnership with the Middle East and North Africa, through a new criterion of building the European countries' neighbours' buying power.

Stressing that these neighbours should be viewed as trade partners rather than markets for European and Western goods, he said: "We need to think globally to promote trade exchange."

"Developed countries are prepared to build their production capacity in emerging economies in an effort to enable them to create new buying power and markets that will result in market expansion," Barbareschi added.

GCEL will bridge continents and stimulate economies through its programme by providing the "soft infrastructure" that will lead to outside investment in the region especially by building physical infrastructures in the Middle East and North Africa, Captain Samuel Salloum, GCEL co-chairman told The Jordan Times Monday.

It will also contribute in resolving many other issues such as national security and illegal immigration, he added.

But, Barbareschi emphasised that "countries of the Middle East and Africa (MEA) should take responsibility for reducing trade costs to attract investors."

He indicated that these countries can create job opportunities by establishing physical infrastructure that will lead to a natural market expansion for Italy, Europe and developed countries alike.

The Euro-Mediterranean Partnership did not meet the people's expectations because it was based on direct trade instead of a trade partnership, said Mark Drabenstott, chairman of the Territorial Development Policy Committee at the Organisation of Economic Cooperation and Development, adding: "A partnership would not only directly benefit these countries but will benefit nations of the world at large."

Highlighting the MEA region as a land of tremendous opportunities, Barbareschi and Drabenstott offered at the Arab Economic, Social and Development Summit in Kuwait last month to become strong economic partners for developed countries and Europe.

The two men supported the GCEL programme at the summit, urging governments of the region to adopt the most efficient logistics, to remove obstacles on intra-trade, and stimulate easy flow of goods and services between countries thus ensuring their global market reach.

The launch of the GCEL programme in Jordan will trigger this initiative as the first of four global regions (Americas, Europe, Asia and MEA).

"The global initiative's benefits will start to bear fruit initially through the global deployment of its "Soft-Infrastructure Programme" which combines technology, training, the needed development support for production and competition in MEA, at no cost to end users," Salloum said.

The programme will contribute to saving hundreds of billions of dollars as it will reduce the landed import and export cost of the MEA region, from 16 per cent to 6 per cent and the world from 12 per cent to 6 per cent saving \$116 billion annually on trade cost in the region and \$691 billion annually on the world, he pointed out.

Other regions also consider this initiative a roadmap out of the present global economic crisis, Salloum said.

Malaysia will hold GCEL's regional programme in April for Asia and will host a number of the leading global technology institutions, representatives of the world's finance institutions, insurance companies and major investors to unite them under this initiative.

"The Asia Logistics Council members are avid supporters of this initiative. Officials in Asia and Malaysia are also backing the project that will offer efficient logistics to stimulate regional economies that will ultimately sustain global economic growth," said Rafidah Aziz, Malaysia's former commerce and industry minister for 21 years, and chairman of Asia Logistics Council.

However, Jordan remains GCEL's focal point as it kicks off from Amman thus becoming a pioneer in the region. Jordan has yet again proved its motto "Jordan First" nationally, as well as regionally and globally, Salloum added.

Planning and International Cooperation Minister Suhair Al-Ali made sure that Jordan was among the first to recognise this global initiative and that GCEL's headquarters is based in the Kingdom, while Transport Minister Alaa Batayneh showed readiness to lead this project.

GCEL is presenting the world with the tangible solution capable of stimulating the global economies starting with Amman, next month, Salloum concluded.

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