



وكالة الأنباء الكويتية (كونا)  
Kuwait News Agency (KUNA)

## Kuwait summit backing to EU-MENA partnership key to eco recovery - Italian

Date : 5/25/2012

MP (With photos) ROME, March 17 (KUNA) -- A leading Italian parliamentarian hailed the support of the Arab Economic, Social and Development Summit, held in Kuwait on January 19-20, 2009, to the initiative of the Global Coalition for Efficient Logistics (GCEL) for building the purchasing power of the Middle East and North Africa (MENA) region

The plan envisaging an effective European Union-MENA partnership is "the key to global economic recovery," Luca Barbareschi, chairman of Italian parliament committee on transportation, said in a statement of which KUNA received a copy here on Tuesday

There is an increasing desire for a European trade partnership with the MENA, to be forged under new criteria to build the purchasing power of Europe's neighbors," said Barbareschi who took part in Kuwait summit as part of the delegation of GCEL, a Swiss-based non-profit public-private organization

The next-door countries should be viewed as trade partners rather than just consumer markets for European and Western products. We need to think globally to promote trade exchange," the well-known Italian parliamentarian and movie star pointed out

This tangible global economic program, which was announced by the GCEL delegation, aims to expand global markets through building purchasing power in the emerging countries

Starting with MENA, the plan has received support from top officials and media during the Kuwait Summit and subsequently across the entire region

The Arab League support for the GCEL program was evident through requesting GCEL's participation in three out of eight economic sessions held at the summit

During these sessions, Dr. Mark Drabenstott GCEL executive member and Chairman of the Territorial Development Policy Committee at the Organization of Economic Cooperation and Development (OECD) said: "The main reason behind the current economic vicious cycle in the industrial countries is that the market is saturated and few are buying

We must build the buying power of our neighboring emerging countries," he said. The emerging country candidates to gain from the GCEL program represent 45 percent of the total world population, while inhabitants in the high-income countries [make up](#) only 15 percent," Drabenstott added

He said the developed countries will be prepared to focus their incentive economic programs to encourage the relocation of the far distant outsourced light manufacturing to neighboring developing countries

This will undoubtedly build the desired buying power of the neighboring countries and achieving urgently needed trade balance on a regional level," Drabenstott underscored, noting that this partnership will help the developing and developed countries to maintain and create more jobs within the highly paid sectors such as the services industry. "Therefore, European countries will be able to meet the expectations of their citizens who seek to work in the services sector," he added

During the Kuwait summit, the press there quoted Co-Chairman of GCEL Samuel Salloum as saying, "now that the developed countries are looking at the MENA region as a real trade partners, the MENA region must reduce the cost of trade to secure this opportunity." According to Salloum, GCEL's 18-month global deployment program will provide the tools to reduce the cost of trade from world average 12 percent to six percent saving USD 691 billion annually worldwide and USD 116 billion in the MEA region. (end) mn.gb