

Global Financial Crisis Provides Opportunity for Economic Growth in the MEA Region

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Can The MEA Region Capitalize On The Moment?

The Arab Economic, Social and Development Summit

Today the financial crisis is presenting opportunity to the MENA region. Developed economies are prepared to build-out production capacity in emerging economies that helps enable the creation of new buying power and market expansion for their products and services. The challenge is: increased investments in production in developing economies are prohibitive due to their high import/export cost, even when many would provide much more attractive partners based on their proximity to developed markets.

At the Arab Economic, Social and Development Summit held in Kuwait, January 19 and 20, the MENA region was identified as a high potential economic partner for developed countries, particularly those in the Mediterranean region. The catalyst is a new program called Humawealth. The Program reduces import/export costs through the adoption of "Soft-Infrastructure," which is the technology, training and deployment support required to make production in the MENA region competitive on a global basis.

The Global Coalition for Efficient Logistics (GCEL), a Swiss-based non-profit public/private partnership, announced today that the launch of "Humawealth" would take place in Jordan in March, 2009. The event will bring government officials together with the top regional and global technology, finance and insurance companies to become an integral part of the network and to offset any geopolitical or monopolistic concerns. The MEA event in Jordan will be followed by similar events in Asia in April, Europe in May and the Americas event in June.

The current global financial crisis has caused world leaders to call for collaboration between the public and private sectors seeking innovative but tangible solutions to begin the recovery. GCEL has demonstrated the ability to create operational efficiencies and reduce import/export cost by \$115 Billion in the MENA region alone, and by more than \$600B globally. This provides benefits to both developed and emerging economies connecting the world community and creating wellbeing across humanity.

The MENA region will become the first of four global regions (the others are Americas, Europe, Asia) to trigger, at no cost to end users, the global deployment of its "Soft-Infrastructure" Program. This deployment will act as a catalyst for stimulating regional economies and attracting Physical Infrastructure investments (factories, air/sea ports, roads, railways, bridges, among others) thus creating long term benefits to those investments and creating regional enterprise zones, starting in North Africa and the Mediterranean region.

"GCEL will bring together regional business partners in the finance, insurance and technology industries to ensure the participation of regional companies that are known and trusted to deliver access to this truly innovative network. This "Soft-Infrastructure" will serve the need of reducing trading costs as a foundation for a new global economic stimulus, at no cost to the end user," said Captain Samuel Salloum, GCEL founder.

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