



## PRESS RELEASE

PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY

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**Businesses across border should engage in Mutual Investments and Joint Ventures for a more stable, progressive and economically dynamic regional ties: Zubair Motiwala, Chairman PAJCCI**

(Dubai) In line with the efforts to bring together business leaders from Pakistan and Afghanistan for strengthening existing business relations between the two countries and to explore new opportunities; a B2B Event was organized by Pakistan Afghanistan Joint Chamber of Commerce and Industry (PAJCCI) in Dubai under Emerging Pakistan theme and in collaboration with Afghanistan Chamber of Commerce (ACCI), Afghanistan Business Council – Dubai and Pakistan Business Council – Dubai.

The event was graced by the presence of Consul General of Pakistan, distinguished businessmen from Pakistan and Afghanistan, officials from both Pakistan and Afghanistan Business Councils in Dubai as well as dignitaries from Afghan American Chamber of Commerce and Canada Afghanistan Business Council.

During his welcome note, Chairman PAJCCI, Zubair Motiwala highlighted that the intention behind organizing such events is to reinforce regional economic cooperation and to boost the declining bilateral and transit trade between the two countries. He strongly emphasized that political and business relations should be kept segregated and despite political differences, businesses should be allowed to flourish across borders for the betterment of people of respective countries as well as the region. He also added that if we want prosperity and peace in South Asia and Central Asia, maintaining and improving healthy business relations between Pakistan and Afghanistan need to be of utmost importance to all the stakeholders.

He urged the international community, especially Pakistani and Afghani businessmen based in U.A.E to invest in Afghanistan and Pakistan as both the countries offer a huge potential to be emerging hubs of business within the region.

Speaking on the occasion, Co-Chairman of PAJCCI, Khan Jan Alokzai stated that Pakistan and Afghanistan not only share the borders but they also share the same religion, history and culture and it is essential that the Governments of both the countries

implement such business-friendly policies and procedures that the dream of swiftly moving towards a better tomorrow materializes soon. He highlighted the efforts made by PAJCCI in raising issues faced by businesses of both the countries and also brought to attention the steps taken by PAJCCI to create awareness between the two countries for attaining mutual benefits in terms of trade, transit, security, peace and prosperity.

While addressing the event, H.E. Ahmed Amjad – Consul General of Pakistan stressed the need to capitalize on the potential of the neighboring countries and to co-operate in all the possible sectors especially in health and education. He emphasized that the time is right for Afghan businesses to invest in Pakistan as evident from the fact that Pakistan has recently risen 28 slots to 108th position in the global ease of doing business ranking this year. He also extended his support to all the businesses that are interested in exploring investment opportunities in Pakistan.

Mr. Jeffery Grieco, President Afghan American Chamber of Commerce also addressed the august gathering and provided his perspective on the prevailing business environment in Afghanistan and Pakistan. He congratulated and appreciated the efforts made by Pakistan on improving its global ease of doing business ranking from 136th to 108th position in just one year. He also added that past few months have proven to be very good for private investment ventures in Afghanistan and recently Afghan American Chamber of Commerce was successful in completing first private energy sector investment which shows that in spite of insecurity and noise on the political side, the businesses can get deals done and in a strategic way.

Mr. Grieco further outlined that there are many U.S. companies that are looking for future business opportunities in both the neighboring countries and he also proposed to undertake first U.S.A, Pakistan & Afghanistan business match making conference in Pakistan next year in collaboration with PAJCCI, with focus on the business voice of the three countries working together to boost the regional trade between Pakistan, Afghanistan and Central Asian countries while also deliberating upon ways in which U.S. companies can Partner with businesses of both the countries to expand into untapped areas of growth and development.

The business leaders across the border critically resolved three major items at the forum. Firstly, APTTA should be revisited as soon as possible, Governments from both the sides may give mandate to neutrally acceptable organization like PAJCCI to conduct preliminary investigation on the same from the private sector in respective countries and prepare a comprehensive draft with unanimous solutions to help expedite the process. Secondly, bilateral trade should be enhanced across the border and for that a Bilateral treaty between the two countries must be signed on an emergency basis. Thirdly, it was urged that both Governments should develop Afghanistan Pakistan intensive investment policy whereby taking care of security, protection and double-taxation matters at hand to help the resourceful and willing diaspora to help improve FDI across the border in a mutually beneficial regime.

All in all, the event was a huge success as more than 80 Pakistani and Afghani businessmen based in Pakistan, Afghanistan and UAE came together with specific sectoral focus and had healthy and promising conversations over exploring future possibilities in various sectors through imports, exports and joint ventures. PAJCCI was urged to conduct its second series within three months time either in Pakistan or Afghanistan to help establish the confidence further also by bringing Government officials from both the sides in loop.

