

3rd – 4th July 2012
Palau Centelles – Barcelona

A lot has been written about the economic causes of the Arab Spring but little attention has been paid to the economic consequences of Arab uprisings and the emergence of Islamist parties.

The new governments in Egypt, Libya, Tunisia and Morocco are facing the responsibility to design and implement growth-oriented economic policies. Islamist parties, now in the driving seat, will need to demonstrate that they are able to carry out more effective and transparent policies and bring more social justice and balanced growth. All are also aware that economic stagnation and lack of jobs can endanger the political process. The economic agendas of Arab transitions may become as important as the political agenda, and economic policies led by Islamist parties in government will be essential to ensure the sustainability of emerging Arab democracies.

North African economies urgently need to stabilize their macro-economic frameworks, introduce fiscal reforms, review some of their subsidies, facilitate domestic and foreign investment and, above all, promote inclusive growth.

But how will the emerging Islamist parties approach these challenges? Which are their economic priorities? Do they have a genuine policy reform agenda? Are they ready to pursue a policy of trade and investment liberalization to promote growth? Do they believe in economic integration with their Arab neighbours and with the European Union? Is Turkey the model for economic growth?

The objective of the conference is to engage economic policy makers from Islamist parties and to better understand the policy choices that they will have to confront. The conference can also constitute a useful opportunity to compare the situation in different countries and the way in which public-private dialogue is carried out as a consensus building tool to promote policy reforms.

The program will address the main economic challenges in Morocco, Tunisia and Egypt. The conference will also tackle two subjects with a regional dimension: the Islamic finance and its role in the Arab World, as well as economic cooperation within the Euro-Mediterranean region and between international Islamic actors.

TUESDAY, 3RD JULY

3.30 pm – 4 pm **Accreditations**

4 pm – 4.30 pm **Welcoming remarks**

Andreu Bassols, Director General, European Institute of the Mediterranean (IEMed), Spain

Albert Carreras, Secretary of Economy and Finances, Catalan Autonomus Government, Spain

4.45 pm – 6.15 pm

First session. Country cases: Morocco, Tunisia, Egypt. Macro-economic reforms, inclusive growth policies and new economic governance from an Islamic perspective

What are the constitutional economic reforms and the new economic institutions that will need to be implemented within these three countries? How will fiscal and subsidy reform be carried out? What concrete reforms will be implemented to tackle corruption? What will be the role of the state in the economy? Which are the priority economic sectors to be promoted? How to promote public-private partnerships? What should the policies to support SME's and entrepreneurship be? How will the social and solidarity sector be promoted? What developments on employment rights are foreseen? How will gender inequality be addressed?

Introduction / Moderator:

Andreu Bassols, Director General, European Institute of the Mediterranean (IEMed), Spain

Speakers:

Abdeslam Ballaji, Chairman, Association Marocaine d'Études et de Recherches en Économie Islamique (ASMECI); PJD member of the Moroccan Parliament, Morocco

Ridha Chkoundali, Economic Advisor, Enhadha Movement, Tunisia

Abdalhafez Elsayy, Economic Advisor, Freedom and Justice Party, Egypt

Discussants:

Albert Alsina, Managing Partner of Fons Mediterrània Capital, Grupo Financiero Riva y García, Spain

Anwar Zibaoui, General Coordinator, Association of the Mediterranean Chambers of Commerce and Industry (ASCAME)

Anthony Terence O'Sullivan, Head, Private Sector Development Division, Organisation for Economic Co-operation and Development (OECD)

6.15 pm – 6.45 pm **Debate**

WEDNESDAY, 4TH JULY

9.00 am – 10.30 am **Second session. Islamic finance**

Studies suggest that Islamic finance has been growing worldwide and will be a competitive alternative to the conventional financial sector. What are the main principles of Islamic finance? Should sharia compliance public financed institutions be created? What are its perspectives of development in North Africa? What constraints does its implementation face? How should other tools as leasing (*Ijar*) and cooperative insurance (*takaful*) be implemented? What policies to promote microfinance should be put into practice? How can/will Islamic and classic finance coexist?

Introduction / Moderator:

Josep Marsal, Partner, Head of Middle East Desk, Cuatrecasas, Gonçalves Pereira, Spain

Speakers:

Abderrahman El Glaoui, Director, Regional Office of Rabat, Islamic Development Bank (IDB)

Wadi Mzid, Agency Director, Zitouna Bank; Board Member of the Association Tunisienne de l'Économie Islamique (ASTECIS), Tunisia

Adil Alaoui, Director, Dar Essaffa Society, Morocco

Discussants:

Luis Orgaz, Head of the Country-Risk Service, Banco de España, Spain

Fernando de la Fuente, Director of Project Finance Coordination at the Secretariat of the Union for the Mediterranean on secondment from the European Investment Bank (EIB)

Hanan Morsy, Senior Regional Economist in charge of the Southern Mediterranean region, European Bank for Reconstruction and Development (EBRD)

10.30 am – 11.00 am **Debate**

11.00 am – 11.30 am Coffee break

11.30 am – 1.00 pm

11.30 am – 1.00 pm

Third session. Economic cooperation within the Euro-Mediterranean region and between international Islamic actors

How to encourage economic cooperation between countries of North Africa and Middle East? What prospects for Islamic economic cooperation with the Muslim world? What priority should be given to the relationship with the European Union and to the Euro-Mediterranean Partnership? What will the role of IFI's be? What are the most regarded international economic transition models?

Introduction / Moderator:

Javier Albarracín, Director of Socio-Economic Development, IEMed, Spain

Speakers:

Brahim Allali, Management and International Business Consultant, Islamic Centre for Development of Trade (ICDT), OIC

Hassan Malek, Chairman, Egyptian Business Development Association (EBDA), Egypt

Mehmet Yalcintas, member of the Board of Directors, Chairman of Research and Publication Commission, Independent Industrialists and Businessmen's Association (MÜSIAD), Turkey

Discussants:

Heliodoro Temprano, Head of Unit, Neighbourhood Countries and Macro-Financial Assistance, Economic and Financial Affairs (DG ECFIN), European Commission

Güven Sak, Managing Director, Economic Policy Research Foundation (TEPAV), Turkey

Pekka Hakala, Policy analyst, Policy Department for External Policies, European Parliament

1.00 pm – 1.30 pm

Debate

1.30 pm – 2.00 pm

Closing session

Fathallah Sijilmassi, Secretary General, Union for the Mediterranean (UfM)

Senén Florensa, General Secretary for Foreign Affairs, Government of Catalonia; President of the Executive Committee, European Institute of the Mediterranean (IEMed), Spain