



NATIONAL U.S.-ARAB CHAMBER OF COMMERCE

غرفة التجارة الأمريكية العربية الوطنية

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U.S. - ARAB CHAMBER WELCOMES H.E. MADJID BOUGUERRA, ALGERIA'S NEW AMBASSADOR TO THE UNITED STATES

*"The Priority for the Government Today is to Engage Resolutely and Irreversibly
the Diversification of our Economy and Its Independence from Hydrocarbons"*

*"Working Together, We Can Turn Our Relationship
Into a Strong and Durable Partnership"*

Washington, DC – The National U.S. – Arab Chamber of Commerce (NUSACC) hosted a welcome luncheon on June 4 for H.E. Madjid Bouguerra, Algeria's Ambassador to the United States. NUSACC has a long tradition of welcoming Arab Ambassadors to Washington DC and introducing them to the U.S. business community, and the Chamber is honored to include Ambassador Bouguerra as part of that tradition. (The new ambassador's bio may be found [here](#).)

"Madjid Bouguerra brings more than three decades of diplomatic experience to his new position, which coincides with a surge of activity in Algeria – U.S. relations," noted David Hamod, President & CEO of the U.S. – Arab Chamber. "We are privileged to help welcome him to the USA, and NUSACC is proud to help introduce him to the U.S. business community, especially small & medium-sized enterprises (SMEs)."



H.E. Madjid Bouguerra, Algerian Ambassador to the U.S.: "Working together, we can turn our relationship into a strong and durable partnership."

Hamod highlighted some of the recent Algeria-related events co-hosted by the

National U.S. – Arab Chamber of Commerce and the US – Algeria Business Council:



- In March 2015, the two organizations – in partnership with the U.S. Department of State – led a high-level [delegation](#) of 28 delegates, representing 18 U.S. companies, to Algeria.
- Also in March 2015, NUSACC featured the U.S. Ambassador to Algeria, Hon. Joan Polaschik, at the Chamber’s third annual [Ambassadors Forum](#) at the U.S. Department of State. Polaschik pointed out that Algeria is looking to diversify beyond its traditional economic models and that that North African nation has made a strategic decision to build closer relations with U.S. companies. “The door is open in Algeria in ways that it has never been open before,” she noted, “and there is tremendous potential for American companies in Algeria.”
- In October 2014, the two organizations co-organized the “[Doing Business in Algeria Road Show](#)” to Chicago and Washington DC. This tour, led by H.E. Abdeslam Bouchouareb, Minister of Industry & Mines, featured the largest and highest level public / private Algerian delegation ever to visit the United States.
- Last summer, the two organizations supported America’s presence at the [Algiers International Fair](#). Every year, Algeria chooses one nation to serve as the country of honor, and in 2014, that privilege was bestowed on the United States.

In the past week alone, Hamod noted, the two organizations supported a Direct Line teleconference on Algeria’s renewable energy sector, featuring U.S. Ambassador Joan Polaschik and energy experts. Between 2013 and 2014, U.S. merchandise exports to Algeria grew 43 percent, and renewable energy is one of the most promising areas for future growth in commercial sales.

Algeria’s Focus on Stability

Ambassador Bouguerra began his remarks by highlighting measures that Algeria has taken to position its economy for stability and systematic



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growth. At the heart of this strategy, he said, has been Algeria's commitment to "numerous and significant public investment programs, totaling over \$450 billion since 2000 . . . as well as prudent management of our foreign exchange reserves." This includes \$265 billion, recently allocated to Algeria's new five-year economic plan.

Over the last 15 years, he noted, Algeria has "maintained a stable macroeconomic situation while implementing a wide range of ambitious economic reforms. Since 2000, Algeria's balance of payments and budget have registered a surplus, and our foreign currency reserves have increased significantly to \$200 billion, representing close to three years' worth of imports." At the same time, he pointed out, Algeria's inflation has been kept under control at between three and four percent, while Algeria's average economic growth rate for the last fifteen years has hovered at around four percent.



Some of the VIPs who attended the luncheon honoring Ambassador Bouguerra (center) included (from left to right): Charles Scaperotto, The Boeing Company; Hon. Gerald Feierstein, Principal Deputy Assistant Secretary for Near Eastern Affairs, U.S. Dept. of State; Daniel Raasch, Oshkosh Corporation; Ramon Zertuche, Ford; Dean Dabbah, Amar Worldwide Group; David Hamod, NUSACC; H.E. Madjid Bouguerra; Habib Debs, Advanced Technology Systems Company; Amb. Marisa Lino, Northrop Grumman Corporation; Amb. Gordon Gray, National War College; and Paul Weida, Black & Veatch.



Algeria's current stability is a far cry from the "black decade" of 1990 – 2000, when Algeria fought terrorism. Algeria will not allow that to happen again, Ambassador Bouguerra suggested. "We have learned our lessons the hard way, and sacrifices by the Algerian people have paid off," he said. "Algeria now stands as a unique case of how to lead a successful fight against the scourge of terrorism while, at the same time, undertaking strong and ambitious political, economic and social reforms."

In many ways, Algeria's potential is unrivalled in Africa. Geographically, Algeria is the largest country on the continent, and it is one of Africa's richest nations in natural resources. With an economy dominated by hydrocarbons, Algeria has historically been a key player in world energy markets, enabling the Government of Algeria to run substantial trade surpluses. With this in mind, and with its strategic location on the Mediterranean, Algeria today is positioning itself as a regional hub to reach markets throughout Africa and the Middle East.



Algeria today is positioning itself as a regional hub to reach markets throughout Africa, Europe, and the Middle East.

Photo courtesy: Dreamstime.com

Looking Forward

"Looking forward," Ambassador Bouguerra said, Algeria will "speed up the transformation and diversification of our economy and focus our efforts on production and wealth generation with the goal of reaching an annual economic growth rate of no less than seven percent by the year 2019, while maintaining the downward trend in the rate of unemployment, which now stands at 9.8 percent."

In a clear statement of Algeria's goals, he noted, "The priority for the government today is to engage resolutely and irreversibly the diversification of our economy and its independence from hydrocarbons, while taking into account that the sector of energy is of utmost importance for the economic and social development of the country because hydrocarbons constitute the main source for the budget of the State and for our foreign reserves."



With this diversification in mind, His Excellency noted, Algeria is looking to develop such sectors as agriculture and agro-industries, information and communications technologies (ICT), pharmaceuticals, chemicals, automotive and spare parts, tourism, infrastructure, and services.

Ambassador Bouguerra underlined that Algerian authorities are “committed to doing away



The luncheon for more than 100 U.S. companies was held at The Willard InterContinental, a historic hotel situated two blocks from The White House.

with constraints that impede strong and durable growth through streamlined and improved procedures, timeframes, and costs.” Improving the nation’s business climate and corporate environment is very important to the Government of Algeria, he suggested, with a view to implementing measures designed to encourage new enterprises and increase investments.

The Bilateral Relationship

“Algeria is committed to deepening its political, security, economic, and commercial relationship with the United States,” stated Ambassador Bouguerra. “Working together, we can turn our relationship into a strong and durable partnership.”

This was amply demonstrated, he said, during the most recent government-to-government Strategic Dialogue, convened in Washington in April. “I must say that three years after its inception,” Ambassador Bouguerra noted, “this Strategic Dialogue has shown a tangible and positive impact through its achievements and the new spirit that it has infused in our multidimensional cooperation.”

He continued, “Our economic cooperation over the last three years has experienced an unprecedented boost in the exchange of high-level visits and the holding of business forums and trade missions Algeria is a market with unmatched potentialities for growth and benefits. The real future of our relationship relies on investment and partnership, which will lead to fruitful, sustainable, and mutually beneficial cooperation.”



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Concluding Remarks

Ambassador Bouguerra stated, “I am grateful to the National U.S. – Arab Chamber of Commerce for the opportunity to address the political and economic achievements made by my country as it pursues ambitious reform programs to ensure a better tomorrow for our people. Our focus on economic development is a determinant of progress and stability at home, as well as an important factor in reinforcing our trade, economic, and investment relations with our foreign partners, particularly the United States.”

He concluded, “I would like to pay tribute to NUSACC for the great job they are doing in order to promote and foster economic and trade relations between the United States and the Arab world.”

(The National U.S. – Arab Chamber of Commerce gratefully acknowledges the [Advanced Technology Systems Company](#), which served as lead sponsor for this event. Headquartered in McLean, Virginia, ATSC is currently doing business in over ten Arab countries.)



David Hamod (left), President & CEO of NUSACC, with H.E. Madjed Bouguerra (right), Algeria's Ambassador to the U.S.

The National U.S.-Arab Chamber of Commerce, widely regarded as the voice of American business in the Arab world, is in touch with business communities across the United States and serves as the U.S. point of contact for the national chambers of commerce in the 22 Arab nations. On a daily basis, NUSACC works closely with leaders throughout the Arab world, as well as high-level decision makers in the U.S. business community, public policy research centers, multilateral institutions, nongovernmental organizations, media, and the U.S. Government.