



NATIONAL U.S.-ARAB CHAMBER OF COMMERCE

غرفة التجارة الأمريكية العربية الوطنية

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U.S.-ARAB CHAMBER HOSTS TUNISIAN FOREIGN MINISTER

*“We are Reforming our Economy, and
We Have a Strong Will to Continue These Reforms”
– Foreign Minister Khemais Jhinaoui*

*“Tunisia is Creating a Business-Friendly Environment for
All Kinds of Investment” – Ambassador Fayçal Gouia*

Washington, DC – The National U.S.-Arab Chamber of Commerce (NUSACC) hosted an exclusive dinner this week in honor of the Tunisian Foreign Minister, [H.E. Khemais Jhinaoui](#), who was in the United States to meet with senior Administration officials, including U.S. Secretary of State Rex Tillerson. The NUSACC dinner included leading Fortune 500 companies, small- and medium-sized enterprises (SMEs) active in Tunisia, and senior U.S. Government officials.

“NUSACC member companies greatly appreciated the insights offered by Minister Jhinaoui, who highlighted Tunisia’s recent economic reforms in such areas as investment, banking, customs, and public/private partnerships (PPPs),” said David Hamod, the Chamber’s President & CEO. “These are important steps that will help to attract greater investment to Tunisia.” Hamod concluded, “NUSACC thanks the Ministry of Foreign Affairs, the Embassy of Tunisia, and our corporate sponsor, [NxtVn Group](#), for making this special event possible.”

Jhinaoui began his remarks by noting that the “U.S.-Tunisia relationship is a cherished one” that goes back centuries. “We are receiving Americans with an open heart,” he said, and he praised the close cooperation shared by the two countries.



H.E. Khemais Jhinaoui, Tunisian
Minister of Foreign Affairs

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The Foreign Minister told dinner guests that Tunisians “are reforming our economy, and we have a strong will to continue these reforms. We are doing what the Tunisian people are asking for, especially our youth, for whom dignity and jobs are paramount.” He described key reforms that Tunisia is undertaking, such as the recently-adopted investment law, which:

- Provides incentives to both local and foreign investors;
- Reforms outdated banking laws and establishes a modern banking system to protect against economic crisis;
- Creates a framework for greater public/private partnerships;
- Updates the taxation system; and
- Encourages competition in order to avoid monopolies.



From left to right: Ambassador (ret.) Gordon Gray, NUSACC Executive Vice President; H.E. Khemais Jhinaoui, Tunisian Minister of Foreign Affairs; H.E. Fayçal Gouia, Tunisia’s Ambassador to the United States; and David Hamod, NUSACC President and CEO.

The Foreign Minister also highlighted efforts to fight corruption, which are especially important to Tunisians because of the rampant corruption that took place during the tenure of Zine El Abidine Ben Ali, who ruled Tunisia for 23 years.

Jhinaoui, in addition to emphasizing the need for job creation and enhanced investment, highlighted Tunisia’s commitment to maintain security. It is not an easy task, he noted, particularly in light of instability in neighboring Libya, but Tunisia is fully

committed to the task. The Foreign Minister discussed the important role that good security plays in underpinning investment and economic growth.

[H.E. Fayçal Gouia](#), Tunisia’s Ambassador to the United States, said that “the U.S.-Tunisian bond grows stronger and stronger.” He underscored that by enacting a new investment law, “Tunisia is creating a business-friendly environment for all kinds of investment. We look forward to making things happen.”

NUSACC Platinum Plus member NxtVn Group, the corporate sponsor for the business dinner, has traveled twice to Tunisia in the past year as part of NUSACC trade & investment missions to North Africa. Khaled Sedrak, Founder & CEO of NxtVn Group, said, “The strongest



H.E. Khemais Jhinaoui (right), Tunisian Minister of Foreign Affairs, converses with Khaled Sedrak, NxtVn Group Founder & CEO (center) and Marleine Davis (left), Motorola Director of International Government Affairs.

asset that Tunisia has is its people,” thereby commending Tunisia’s leadership for its decades-long commitment to education, an important attractant for investment. NxtVn is making plans to invest in Tunisia by the end of 2017.

“Tunisia 2020” Investment Conference

Foreign Minister Jhinaoui highlighted Tunisia’s vision through the year 2030. He played a key role in the

“Tunisia 2020” investment conference, held at the end of 2016 in Tunis, which exceeded expectations by attracting over 2,000 participants from more than 40 countries. The conference highlighted some of Tunisia’s top investment sectors – including health care, green technologies, ICT, and education – and it generated pledges to finance major infrastructure projects around the country. Business leaders attending the conference received a warm welcome from the Tunisian government and private sector, as well as a preview of fifty infrastructure projects, valued at \$20 billion.

Tunisian Prime Minister Yousef Chahed said that his country received pledges during the conference totaling about \$14.8 billion. The Emir of Qatar, H.H. Sheikh Tamim bin Hamad Al Thani, flew from Doha to Tunis to support the investment conference. He asked: “Are we going to help . . . or are we going to let Tunisia face its troubles alone?” While numerous international financial institutions and nations made commitments to provide loans to Tunisia, the State of Qatar was the largest national donor, pledging \$1.25 billion.



H.H. Sheikh Tamim bin Hamad Al Thani, Emir of Qatar, pledged \$1.25 billion in loans to Tunisia.

In his address at the opening of the conference, Tunisian President Béji Caïd Essebsi undertook to “resume the pace of reforms to control financial balances and rehabilitate labor as a civilizational value and a fundamental source to generate wealth.” He went on to say that Tunisia “will also work

to modernize the administration, further liberalize the economy, and introduce other fiscal and financial reforms that will have a direct positive impact on economic activity.”

The Chamber’s David Hamod helped to represent the U.S. private sector at that investment conference in Tunis, where numerous NUSACC companies were in attendance. Several of these attendees flew to Washington, DC from overseas and from around the United States to welcome Foreign Minister Jhinaoui to the USA.



H.E. Béji Caid Essabi, Tunisian President, opened the 2020 Conference in Tunis.

U.S. Millennium Challenge Corporation (MCC) Selects Tunisia for a New Compact

In a sign of growing confidence in Tunisia, the MCC announced recently that its Board of Directors had selected Tunisia for a new compact. MCC compacts are designed to encourage economic growth and reduce poverty. According to MCC, for a country to be selected for MCC assistance, that country “must demonstrate a commitment to just and democratic governance, investments in its people, and economic freedom.” The MCC went on to say, “The Board noted Tunisia’s strong scorecard performance and the opportunity to work with the country as it consolidates its recent democratic gains, takes on a significant policy reform agenda, and combats poverty and inequality challenges.”

NUSACC Executive Vice President Gordon Gray, who served as Ambassador to Tunisia during the start of the Arab Spring and worked closely with Messrs. Jhinaoui and Gouia at the time, assessed that Tunisia was on the right path toward greater economic opportunity and transparency. Gray observed, “the MCC’s selection of Tunisia for a compact reflects U.S. confidence that Tunisia is committed to democratic and economic reform, which provides a solid foundation for enhanced bilateral trade and investment.”



H.E. Khemais Jhinaoui (standing), Tunisian Minister of Foreign Affairs, addresses leading Fortune 500 companies, SMEs active in Tunisia, and senior U.S. Government officials.

Looking Ahead

In partnership with the World Bank, NUSACC is supporting the [Maghreb Women Economic Empowerment Initiative](#). This initiative is highlighting women's hackathons in North Africa, with events taking place in six Tunisian cities, concluding in Béja on April 8.



NUSACC also looks forward to supporting the next meeting of the U.S.-Tunisian Joint Economic Commission, anticipated to occur this fall in Tunis, as well as the November 9-10 Tunisia Investment Forum.

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NUSACC's analysis of the most recent figures for U.S.-Tunisia trade may be found [HERE](#).

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To learn more about the benefits of membership in NUSACC, please click [HERE](#).

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.

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