



## **The Fifth MOM**

### **The Jordanian- Russian Joint Business Council**

Under the patronage of H.E Dr. Hani Mulki Minister of Industry and Trade, the Fifth Meeting of the Jordanian -Russian Joint Business Council entitled "The Russian Exhibition 2011" was held in Amman, Jordan on Monday, March 7<sup>th</sup>. 2011, at Le Meridien Hotel during the period 7-9/3/2011.

On the context of strengthening relations between the Hashemite Kingdom of Jordan and Russia, H.E Senator Nael Kabariti; Chairman of Jordan Chamber of Commerce, H.E Senator Dr. Hatem Halawani, Chairman of Jordan Chamber of Industry, and Mr. Nowitzki; the President of the Russian delegation of the Russian-Jordanian Business Council discussed ways of cooperation between the private sector entities in both countries, along with the presence of many representatives of the private sector on both sides.

On this occasion, H.E Kabariti welcomed the guests and praised the deep and distinguished relations between Jordan and Russia, which are continued to increase to higher levels over the past decades, reflecting the determination and diligence to deepen the relations in various fields, especially in both the economical and the investment sectors, and to serve the interests of both countries and peoples due to the constant support of His Majesty King Abdullah II who is always keen on the development by all possible means, in cooperation with the Russian President Dmitry Medvedev.

H.E Kabariti also stressed on the importance of the communication with the commendable Russian delegation in the Joint Jordanian- Russian Business Council that has had a positive impact for the development and deepening of these relations in various fields. Thus, this communication is considered as one of the most important mechanisms that trigger the development of trade and investment; through the topics being discussed,

the issues and problems facing the development of relations, all of which led to increase the bilateral trade and maximize the Russian investments.

On the other hand, H.E Dr. Halawani; Chairman of Jordan Chamber of Industry stressed on the importance of this meeting for its contribution to the development of economic relations and investment between the two countries due to the strong relations between both leaderships; His Majesty King Abdullah II, and the Russian President Dmitry Medvedev, and also through the mutual visits. His Excellency also stressed on the need for cooperation in the fields of economy, technology and energy, and also the interchange of expertise and in the technological and industrial experience leading to what Jordan Chamber of Industry aims at; to develop the industrial technology, thus enhance competitiveness in the Jordanian industry, and focus on developing the Jordanian product through improving quality and developing design.

However, Mr. Nowitzki; President of the Russian delegation in the Jordanian-Russian Business Council praised the importance of holding occasional meetings for this Council to exert the economic relations between the two countries towards further development and growth, with emphasis on the importance of follow-up decisions, explore ways to develop trade exchange, discuss investment opportunities in various fields, and discuss the constraints and mechanisms which face these plans with possible ways to overcome them.

After reviewing the ways of cooperation, investment, partnership and trade exchange between the two countries, both sides reached to the following:

### **First: Field of Bilateral Trade:**

- Mutual cooperation in order to compile and update information and statistics on production, trade and exports, opportunities for cooperation and joint investment fields, projects available for joint investment with the provision of technical and administrative training to be updated and provided to members of both sides of the Council.

- Provision and exchange of information on major projects that have been implemented between the governments of both Jordan and the Russia.
- Maximizing the use of joint cooperation agreements signed at the governmental level of the two friendly countries.
- Joint coordination to enhance cooperation in the tourism sector, and to promote joint tourism in both countries.

### **Second; Field of Investment;**

- Review plans for reform and development pursued by Jordan under the guidance of His Majesty King Abdullah II in fields of politics and economy that will stimulate and create an appropriate environment to attract foreign investments.
- Invite the Russian side to expand their investments in Jordan in the sectors of water, energy, transport, tourism, pharmaceuticals and health services, mining, manufacturing, telecommunications and information technology, consulting services, engineering and environment.
- Invite the Russian side to organize delegations to visit Jordan in pursuit of studying the attractive climate for investment in Jordan based on various security features; stability, sophisticated and stimulating legislations, in addition to the numerous agreements signed by the Kingdom with international economic blocs, and participation in major projects and infrastructure, projects of economic and development areas, as well as the competition and participation in tenders that will be, or are released, for projects on the basis of partnership between public and private sectors, or investment in Jordan as a commercial and a logistical gateway, also establish business in the region or create projects that support major projects that Jordan intends to implement.
- Exchange information about the investment climate and accredited financial procedures to facilitate banking transactions between investors in both countries.

**Third: Field of Industry:**

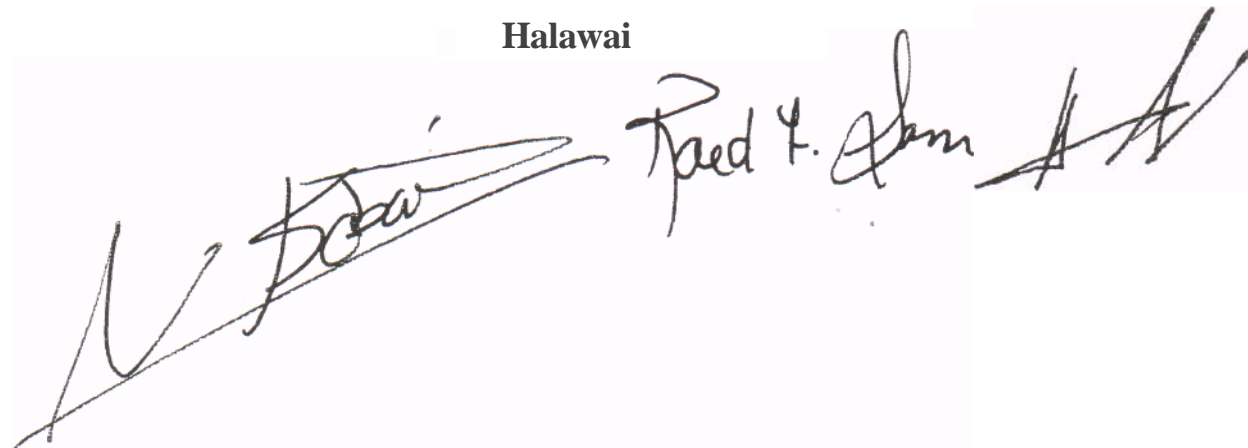
- Activate the process of information exchange about goods and industrial products and acquaint importers of both countries with them, also identify the needs of both markets for goods and services, including raw materials and production inputs.
- Provide information on industrial policies and strategies, and support the industry especially the small and medium enterprises (SMEs), in addition to encouraging the exchange of experiences and information in the industrial field, such as establishing industrial cities and incubators and managing them.

**This agreement was agreed on and signed between the two parties in Amman on March 7th, 2011.**

**H.E Senator Nael Kabariti**

**H.E Senator Dr. Hatem  
Halawai**

**Mr. Nowitzk**

The image shows three handwritten signatures in black ink. The first signature on the left is for Nael Kabariti, the middle one is for Dr. Hatem Halawai, and the one on the right is for Mr. Nowitzk. The signatures are written in a cursive style.

Chamber of Commerce  
Chairman Jordan

Chairman Jordan Chamber of  
Industry

President of the Russian  
Delegation of Jordanian-Russian  
Business Council