

Cisco to support Palestine Investment Conference

By sky1

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The first Palestine Investment Conference to be held from 21-23 May 2008 in Bethlehem, is a milestone event introducing investment opportunities in Palestine to the Palestinian Diaspora, the Arab business community and other regional and international business investors.

“We are not ignorant about the difficulties facing Palestine, let alone the particular difficulties facing the business community, but we are not resigned to them. Palestine is characterized by an attitude of ‘can-do’. And what we want to say is that the Palestinian private and public sector is serious about saying, ‘We are open for business’. We are confident that with the support of the international business community we can take on the challenges and turn them into opportunities,” said Dr Hasan Abu-Libdeh, CEO of PIC-Palestine.

“We’re delighted that Cisco has come on board as a sponsor of the Conference; it demonstrates the international community’s support for and eagerness to engage with Palestine. We’re also seeing this support echoed in the level of interest in the Conference from potential participants with strong regional and international interest confirmation rates,” continued Dr Abu-Libdeh.

The Conference was inspired by the international donor community’s December 2007 commitment to a comprehensive three-year development and rehabilitation plan for Palestine, where parties pledged \$7.7billion toward the social and economic development of Palestine.

“At Cisco we are excited that businesses and government leaders in Palestine are increasingly appreciating the correlation between productivity, GDP growth and the need to build out the information technology infrastructure to position their economies, businesses and jobs for the future,” said Yvon Le Roux, Cisco’s vice president for Africa and Levant Region. “Information technology investments, especially in the network, can be great enabler for social inclusion and education. Connectivity will help Palestinians to interact more effectively; the governments to improve public services and businesses to open up new markets”.

“With Cisco’s support, we are going to challenge the perception of Palestine and demonstrate that our business environment is well supported by technology and practices conducive to doing business on a global level. Palestine boasts a multitude of promising economic sectors ready for investment: transportation, tourism, and information technology, are all rapidly expanding sectors. Construction, manufacturing and mining, and chemical industries sectors are also thriving and promise fruitful investment opportunities. The time is right for investing in Palestine,” concluded Dr Abu-Libdeh.

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Palestine Investment Conference

The purpose of the Conference is improve the economic and social living standards in Palestine, by launching a process of sustained improvement of the local business environment and promoting investment in the many diverse sectors of the Palestinian economy. The message of the conference is simple: "You can do business in Palestine."

www.pic-palestine.ps

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