



## **Foreign investment is a model for development**

The meeting on ways to promote investment in ACD member countries was held in Isfahan, as one of the most important programs of the Conference of Asian Cooperation Dialogue (ACD) Member Chambers of commerce. In this meeting, they talked about the important and .challenging issues facing investment by these countries

Dawood Daneshjafari, a member of the Expediency Recognition Council, considered this conference a special opportunity for interaction between countries and said: Foreign investment is an inseparable element of international economic relations and a model for development. This process does not happen by itself and all countries must participate in it.

He added: Undoubtedly, investment does not take place without an introduction, but countries must first establish economic relations, have trade exchanges and then think about investment. Trade exchanges will greatly contribute to the economy of the countries, it is necessary for two countries to establish trade relations to start communication. In this regard, common interests will be created for both countries and investment will be possible in the next stages.

### **Finding practical ways to invest can be the best expected outcome of the meetings**

Pornchai Danvivatana, the Secretary General of the Asian Cooperation Dialogue Forum (ACD), said in this meeting: "One of the best ideas is to find practical ways to invest."

He then expressed: We must know what results we can achieve together. He continued: Recording the history of investments also makes the processes clear after the passage of time and becomes a lasting experience.

He pointed out: If we can work together and side by side, we will definitely remember that ACD member investors and even non-member countries can benefit from these conditions.

### **With the expansion of the resistance economy, we will enter the global economic market**

Emphasizing that this conference is supposed to promote the vital relationship between Asian countries, the head of the Investment Services Center of the Tehran Chamber of Commerce said: Today I want to talk about the program and proposals, key goals, changes in values and how to develop relations. In fact ACD Commonality increases competitiveness and if all members are present with their different abilities, common goals will be achieved.

Faryal Mostofi stated that the dialogue expands financial market exchanges and added: By expanding financial market exchanges, we will attract more investors, also, by making the economy stronger, we have taken a big step and will enter the global market, hence, a sustainable development will be will established.

She further stated: The member countries of the Asia Cooperation have about 31.5% of the land area, 62% of the energy and 52% of the population of the whole world. All countries can carry out a series of activities that are connected to each other in a chain.

She added: We must provide a platform for networking in order to share information and talk about other issues including insurance and tax. Certainly, if these issues reach the government through private sectors, there will be good commercial results. We always think about how effective investment occurs, in Iran. Tourism and industry are good sectors for investment and provide good information to everyone.

### **ACD members need a comprehensive bank**

In addition, the member of the management committee and the head of the sub-committees for the liaison of diplomatic missions and the representatives of the Karachi Chamber of Commerce from Pakistan said: In this meeting, a very good platform has been provided to develop investment and businesses, but ACD should have a bank of its own, and If there is a bank, the member countries can easily borrow and invest.

Mohammad Farooq Afzal stated that ACD Bank will definitely provide a great help by giving loans with low interest rate to the countries in need, adding: We should organize a special forum for investment and not just end our talks in one meeting. We need to build a system to reach an agreement instead of merely holding meetings with no consequence. What needs to be done is to have a building as a banking and investment base and companies to be actives in it.

Referring to the country's capacity, he further said: Pakistan has a population of 250 million people, most of whom are between the ages of 18 and 45, and the Pakistan Corridor can provide an opportunity to other countries to make their own proposals and continue their activities through Pakistan. Pakistan's logistics is very good for investment, such that the Chinese are present in it and have invested 34 billion dollars so far. This investment can definitely be done through ACD for mines and industries. Pakistan has a lot of natural resources and cheap young labor. Pakistan is not only for export, it is a new opportunity.

### **Kerman is ready to attract investors with various potentials;**

The president of the Chamber of Commerce, Industries, Mines and Agriculture of Kerman stated: Kerman is the largest province of Iran with 11% of the country's area and has the largest share of mining in the country, to the extent that some call this province a small country. Soon there will be an event held in Kerman with the theme of investment opportunities, which is a very good opportunity for investment. Currently, Kerman is rich in resources including steel, copper, coal, pistachios and dates.

Seyed Mehdi Tabibzadeh added: Kerman has many investment opportunities and the Kerman Chamber of Commerce has the mission to introduce these opportunities. Dozens of economic development plans in various fields will be presented soon. This province's approach is to develop technology. In Kerman, all universities, science centers, Technology and Innovation Parks committed to run a value chain with a technology perspective. The president of Kerman Chamber of Commerce stated: the implementation of infrastructure and construction projects in Kerman will put this city in a good position. It should be noted that tourism in Kerman is also booming. Kerman city has 27 tourist attractions, 10 of which are registered globally.

#### **Proposing interaction between Isfahan and Kyrgyzstan to solve environmental issues;**

The trade representative of Kyrgyzstan also said in this meeting: In the time that has passed since the start of the Isfahan investment panel, we have come to the conclusion that what a serious responsibility and great task we are undertaking. Therefore, we are trying to ensure that the defined guidelines are not left on paper and come to an end, and for this reason, I feel that we should be ahead of the current position.

Anoushirvan Quds Nahri stated that distant goals can be achieved with small steps: we can solve each other's problems with awareness and efforts to meet the needs of member countries and communication between these countries. He also mentioned the situation in Isfahan province and said: Isfahan province has made considerable progress in the industry sector in the last few decades; but in the direction of industrial development, it has lost a large amount of its natural resources, while Kyrgyzstan is considered one of the most water resourceful country in the region and can easily solve each other's problems through mutual investment.

He also mentioned the investment conditions in Kyrgyzstan and explained: In Kyrgyzstan, new and favorable laws have been formulated to support investors, which provide good security for investors. When an investor wants to invest abroad, he faces two problems; First, the ownership of one's own capital, which in Kyrgyzstan is completely entrusted to the owner (ownership of land is from 5 to 50 years). He went on to discuss taxes in this country and said: Kyrgyzstan has the lowest tax rate in the world. The commercial representative of Kyrgyzstan added:

In many American and European countries, they hold conferences to attract investors, and the investor receive incentives. We can also attract investors by holding several rounds of conferences like ACD. The commercial representative of Kyrgyzstan considered the establishment of a bank for ACD as a suitable move that can be the optimal use of the maximum ability of the members, even if it is small and not to a global scale.

#### **Pragmatic behavior is a way to develop investment;**

The Honorary Treasurer of the National Chamber of Commerce and Industry of Malaysia said in this meeting: We must reach a common point regarding the best investment solutions during our interactions in this meeting. Amir Hamza bin Karim stated: We gather together and talk about investment, but the main issue is to come to a conclusion with understanding on how to invest and how to create this opportunity and move towards practicality.

He admitted: moving towards pragmatic investment can be done among all Asian countries and we can achieve a strategic model through this approach. If you look at European countries, you will see that they have been operating in the same way for years, and we must also create this approach and move in the same way with a consistent manner. Ben Karim continued: Chambers of commerce should focus on these matters. This is the way we can achieve our goals. Otherwise, we will go through a useless cycle and we will not reach the result.

He then stated: In the investment meeting sessions, we should look at the direction we are moving and different entrepreneurs should table their ideas to guide the path towards pragmatism. Recognizing the limitations is another topic that we may not have addressed. He added: The present countries have a series of political restrictions against each other that have been imposed on them. If all political organizations cooperate with us, we will be able to achieve a bilateral cooperation. In the financial and monetary sphere, Asian countries should define clear and transparent protocols that everyone can easily follow.

#### **Formation of investment agency by ACD;**

The president of the Yazd Chamber of Commerce said in this meeting: The establishment of ACD Bank is a supplement to the formation of an investment organization or agency that can extract numerous opportunities for the investment of member countries. Mojtaba Dastmalchian stated: The introduction of this agency can lead countries' resources towards investment, and on the other hand, attract financial resources from other countries and create an environment where investment opportunities can be introduced to the whole world.

#### **Investing in technology requires a team;**

The vice-chairman of the Investment and Financing Commission of Isfahan Chamber of Commerce, Industries, Mines and Agriculture also

pointed to the benefits of investing in information technology and stated: By promoting investment in this sector, we can move forward with like-minded countries, of course, there is a need in this direction. To share experiences with each other.

Pouyan Rahimi stated: Therefore, communication leads to sustainable development. Emphasizing that one of the main goals is to increase commercial and financial exchanges in the competitive market of the Asian continent, he explained: We must focus and define our goals, and draw a road map in this direction. If specialized working groups are formed to achieve the set goals, we can hope for the result.

Rahimi, he vice-chairman of the investment and financing commission of the Isfahan Chamber of Commerce said: "Today, we can benefit from the Chinese, Vietnamese and Turkish chambers of commerce's development models in Isfahan." We have taken the first step for joint development and we will be together to take more steps. Our proposal is to establish a working group and an investment council in this direction.