

Maqbool calls for liberalisation of inter-Arab trade

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Maqbool bin Ali Sultan, minister of commerce and industry, presided over the opening of the second Arab conference on Future Trends of World Trade Organisation (WTO) at Oman Chamber of Commerce and Industry (OCCI).

The conference is being organised by the Ministry of Commerce and Industry in collaboration with the Arab Organisation for Administrative Development.

The conference aims to identify the main features of the global trade system and shed light on major challenges facing the Arab countries and impacts of WTO agreements on developing major production sectors as well as analysing the current status of the world trade.

Maqbool explained that Sultanate's joining WTO comes in agreement with the government's trends highlighted by the vision of the Omani Economy 2020 — which aims to integrate the national economy with the global economy.

He noted that the Sultanate and Arab countries, which joined the WTO, realise the challenges governing them under the WTO agreement, which calls for a high level of coordination between them.

Maqbool said emphasis should be on the topics of liberalisation of inter-Arab trade by boosting the greater Arab-Free Trade Zone, which is still facing some customs difficulties.

Eng. Salim bin Said Al Ghattami, chairman of the OCCI said the conference is discussing the future trends of the Arab Trade Organisation with focus on opportunities and challenges resulting from such trends and envisaged to be faced by Arab countries. He highlighted the significance of the conference particularly after major Arab countries had joined the WTO.

Al Ghattami said the Omani private sector realises the importance of the conference and belief in its goals and the government's keenness to familiarise the private sector with development and changes which have their effects on the total development as well as on economy and trade. Also Dr Basman Al Faisal, adviser of the Arab Organisation for Administrative Development, said confronting the global challenges needs a set of policies and strategic trends, which should be approved by Arab governments. He also urged the need to activate the process for a greater Arab Free Trade Zone, cutting tax and customs duties and all administrative hindrance before forming the customs union in 2008.