

His Excellency Shaikh Hamad bin Jassim bin Jabr Al-Thani inaugurated the Conference works

His Excellency General Antony Zaini. His Excellency the President Bill Clinton. Ladies and Gentlemen.

I have the pleasure to meet you now in the opening of Enriching the Middle East's Economic Future conference in which a wide portion of the world's nations is interested.

The holding of this conference comes in time where we are badly needing to arrange for the economic concern after the political concern has obtained a great part of the international community in the reform process. It is highly important to recognize that we are discussing the economic future of the Middle East because this part has certainly tight organic connection with the political part. The success realized in either of the two parts shall be a dynamic power for realizing the success in the other part and vice versa. It is well-known that the Middle East area in general and the Arabian Gulf region in particular has a unique exceptional strategic importance. It is the area where the factors of political economical and security impacts are interacted in an exceptional way, this gives the area high importance and concerns from the international community. The importance of this area comes from many essential elements and reasons, the most distinguished ones are the area raw-materials and resources which are vital for the World Economic and its continuation such as, Crude Oil and Natural Gas.

The area is also distinguished with special geographic location which makes the link between the world continents and its transportation lines. Therefore many of the political, security, social and cultural interactions are launched from the area which exceeding the area limits and the neighborhood. .../2 The Energy stock in the area is very huge. OPEC reserve of oil is estimated to 70% of the world reserve, most of OPEC members are from Arabian Gulf Countries and Iran. The reserve of Gas in the area is estimated to the world's half reserve, taking into consideration that the biggest reserve of Gas is found in Qatar and Iran. These sources form the effective element for any desired process of economic and social development in the world. The realization of economic development at the international level is subject to access to these resources. This fact makes group of interlinked elements of which are most important is to give importance to the Economies of the area states; since the realization of Economic and industrial development shall be positively reflected - due to the mutual relationship between the Economies of different countries - on the world Economy. The success of the area states in their development plans in both economic and social fields will largely have impact on providing the political stability and consequently shall bring public interest through optimum investment of the economic and financial resources. The availability of huge financial resources of the area states from the safe production of oil shall provide the possibility of capital flow to other countries especially the developing and underdeveloped countries, and major industrial countries. This will provide balanced development at the international level. For the sake of this objective the countries of the area must be enabled to possess the power of science, technology and services and to establish industries near production sites, since this is a basis method to promote the standard of fulfilling the future international and human requirements as well as providing low-cost industrial and productive base. .../3 The consumption must be regulated through the organizing of production and exportation process for guaranteeing long range continuation of

energy reserve for serving the entire human society during the current century where the oil and natural gas shall remain the basic sources of Energy and Industry. In the end, we should acknowledge that the economic and social stability which is necessary for realizing the economic growth of the area states and other countries as well; is tightly connected with the realization of the political stability in such countries. Therefore , the area must be put far from crises and conflicts and serious work must be undertaken by the powerful countries of the world in order to resolve the area crises and conflicts in accordance with the rules and principles of the International Law. Ladies and Gentleman, These are some of the basic ideas that seem to me - into my humble consideration - has relation with the discussions of this conference that I hope to be successful for the benefit of all . Thanking you.