Minister of Finance of the Hashemite Kingdom of Jordan, His Excellency Dr. Abu Hamour

His Excellency, President of Islamic Chamber of Commerce and Industry, H.E. Sheikh Saleh Kamel,

President of Jordan Chamber of Commerce, My Dear Brother, Senator Nael Al Kabiriti,

Distinguished Presidents,

Distinguished Representatives of the Islamic Chamber of Commerce and Industry,

Dear Guests,

Distinguished Members of the Press,

I respectfully greet you all on behalf of myself, the Union of Chambers and Commodity Exchanges of Turkey and Eurochambres.

I would like to particularly thank my dear brother Senator Nael Al Kabiriti for the kind hospitality he has extended during our stay in Amman.

Dear Brothers,

Firstly, I would like talk about the past days. Think about 20 years ago, when one of the greatest powers in the world was the Soviet Union. At those times, the Soviet Union was far stronger, then the United States of America, in terms of military and technology. This great power, which no one could ever imagine to be destructed, collapsed without using any weapons or a single bullet. How did this happen? What was missing? There was one thing missing, which is contrary to the genesis of human being; “Entrepreneurship was missing”.

With the shortfall of entrepreneurship, the Soviet Union trembled down without even one bullet. The walls were destructed and the world followed a strong wind of political and economic change. My dear friends, this affected the last 20 years.

Now, in this new era, the world is going through economic and political changes. We, the Islamic countries, if we realize this, we will be the winning parties of the future. If we look at the countries in our region, we realize that these countries are going through political transformations. But I call you all to think the reasons lying under these changes. There is only one reason. Who lighted this fire of revolution? It was a Tunisian unemployed brother.

Since 2009, the world has been going through political changes along with the global crisis. We realize that the systems of international grading, evaluation of the companies, rating process of the countries have been collapsed. It was revealed that all of these were nothing, but only stories with an empty content. The governments were forced to help these rating agencies.

The world is going through a new transformation. In this context, I would like to share with you an observation I have made. Two weeks ago, “The 4th United Nations Conference on Least Developed Countries” was held in Istanbul. We hosted the private sector representatives. I would like to share my sorrow with my dear brothers. Currently there are 49 Least Developed Countries in the world. One of them has been recently graduated. Can you imagine, out of these 49 Least Developed Countries, 22 countries are Islamic Countries. I believe this is a shame for all of us.

Whereas, us, the Islamic countries constitute 22.5% of the world’s population. When we look at our GDP, the 57 Islamic countries only account to 7.5% of the worlds GDP. My dear brothers, can you accept such a figure, this is a shame for all of us. If you count 57 Islamic countries all together, our total production is even lower than Germany. We hold 10.7% of the world trade. There are huge gaps between our income distribution. Do you have any idea what is the difference between the richest and the poorest Islamic country? The difference is 220 times.

Whereas what does the Hadithi Sherif say? “A man is not a believer who fills his stomach while his neighbor is hungry.” This Hadith addresses to us. Our neighbors are hungry and living in poverty. Is it acceptable, such a huge gap of 220 times, existing between the rich and the poor? The verse tells us. “In the name of God, the most merciful and the most gracious, All Muslims are bothers.” Can brothers stay indifferent to each other? In order not to stay indifferent to each other, we, as the business world of Islamic Community, should prosper by generating more investment and increase our trade.

It is important to note that, investment and trade, bring wealth to people. The natural resources make the governments rich only. Investment and trade is the best way to make people rich. Therefore, we should undertake every effort to enhance investments and trade. We, as the business world, should encourage our governments to remove the barriers that lie ahead of us to increase the trade and investments.

The Organization of Islamic Conference has already presented the Trade Preferential System of the Organization of Islamic Conference (TPS-OIC) agreement that will ease the trade between the Islamic Countries. However, unfortunately only 9 countries out of 57 Islamic countries have signed the agreement. I thank Jordan for signing the TPS-OIC agreement. My dear friends, but what about the rest of the 48 countries that are willing to increase the wealth of their countries. It is not possible for the people to become wealthy without trade. We need one more country, out of the 48 Islamic countries to complete the TPS-OIC process in order to commence its implementation. Therefore, I call out to the to the valuable business world of the Islamic countries, in order to remove the barriers of trade, please do kindly encourage your governments to complete TPS-OIC process.

We should certainly improve the investment climate in the Islamic Countries. As TOBB, we have undertaken to commence the establishment of an Industrial Zone Project in the Jenin town of Palestine aiming to create employment for 10,000 Palestinian brothers. Along with my Palestinian brothers, in a period of 6 years, we have surpassed all the barriers that stood in front of the project. Now the Turkish business world is getting prepared to invest in Palestine, the land of opportunities. I am calling out to all the businessmen in the other Islamic Countries. If we are brothers, if Muslims are brothers, let us all invest in land of opportunities, Palestine. We are building that Industrial Zone to enhance the investment and production in that region. Currently, Palestine has a very intense rate of unemployment. For this reason, I invite you all to invest in this project that will create employment for our valuable Palestinian brothers.

I request you all not to abstain from free trade and investment. Our late President, Ozal, thirty years before, he always stressed upon the importance of opening our markets to the world. He reduced the tariff rates and removed the quotas to encourage us to trade more with the world. He told us that buying and selling should be free. This frightened us in the beginning; because we were not producing anything at all. This lead us to think, whether Ozal was an American or a German agent. This was the common taught of the media and Turkish people in the beginning. But may god bless Ozal, he was one of the few men who knew us well enough. But when we look back at the period where Ozal was the Prime Minister, we noticed that our exports had increased to 3 million dollars, which 90 percent were composed of agricultural goods. At the time, we were exporting only 5 agricultural products. But today Turkey’s trade volume is 3 billion dollars. The total export of Turkey today is 138 billion dollars, out of which industrial products constitutes 92 percent of the total exports.

Today Turkey is the world’s 17th largest economy. We achieved this only by promoting the role of the private sector in the Turkish economy, without the support of any financial resources; the government just rearranged the system according to the developed countries private sector conditions. On the other side, earlier, we used to envy Europe, but today Turkey is the 6th largest economy in Europe. There is one thing that I never forget; my mother had a washing machine about 30 years ago. When my mother used to operate the machine in the bathroom, it used to move till the living room. We were anxious that we wouldn’t sell such a washing machine to the world. But do you know? Where we are today in the world?

Today out of every four white goods sold in Europe, one of them is Turkish product. Additionally out of every 3 television sold in Europe, one of them is a Turkish product. Today following the USA, Turkey is the second country in the world, where 11 different automobile brands are produced.

Is there any petroleum resources in Turkey? No. No petroleum, no natural gas. Turkey isn’t rich in terms of petroleum resources. But the most important power, is that Turkey is rich in Entrepreneurship. Therefore we need to improve the path of the youth and the entrepreneurs which is the only way to eradicate poverty and reduce the unemployment. This is the only way to increase the wealth of people. Dear businessmen do not fear to open to the world. My dear brothers, the world is yours. There are no more barriers standing in front of trade. There is one more thing that I am willing to share with you all.

The only human being whom we believe perfect, in line with our religion is our Prophet, may peace and mercy be upon him. Khadījah al-Kubra, belated respected wife of our Prophet may peace and mercy, was one of the greatest merchant in Mecca.

I kindly request you to remove the barriers of trade for our sisters and young daughters. If Khadījah al-Kubra was one of the most successful merchant in Mecca, then I strongly believe that we have to support and encourage our sisters and young daughters for entrepreneurship.

We all are responsible for our next generation. We shouldn’t forget that we would be responsible of what we had done after death. This world is mortal. This world is not infinite for anyone.

We should never forget that the most beneficial of the human being, is the one who is useful for the others, the one that provides food and work to others. In our religion, after the martyrs, those come first, are the ones indulged in honest trade and production.

I thank my brother Kabariti for giving me the chance to deliver my speech and I am honored to stand before you all.