

## Arab Fund for Economic and Social Development (AFESD)

Established in 1968, the Fund commenced operations in 1974.

*Functions.* AFESD is an Arab regional financial institution that assists the economic and social development of Arab countries through: financing development projects, with preference given to overall Arab development and to joint Arab projects; encouraging the investment of private and public funds in Arab projects; and providing technical assistance services for Arab economic and social development.

*Members.* Algeria, Bahrain, Djibouti, Egypt, Iraq\*, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, Palestine, Qatar, Saudi Arabia, Somalia\*, Sudan, Syria, Tunisia, United Arab Emirates, Republic of Yemen. \*Membership suspended since 1993.

*Headquarters:* PO Box 21923, Safat 13080, Kuwait.

*Website:* <http://www.arabfund.org>

*Director General and Chairman of the Board of Directors:* Abdulatif Y. Al Hamad.

*Publications.* *Annual Report; Joint Arab Economic Report.*

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## Arab Maghreb Union

The Arab Maghreb Union was founded in 1989 to promote political co-ordination, co-operation and 'complementarity' across various fields, with integration wherever and whenever possible.

*Members.* Algeria, Libya, Mauritania, Morocco, Tunisia.

By late 1996 joint policies and projects under way or under consideration included: the establishment of the Maghreb Investment and Foreign Trade Bank to fund joint agricultural and industrial projects; free movement of citizens within the region; joint transport undertakings, including railway improvements and a Maghreb highway; creation of a customs union; and establishment of a common market. Since then activities have been put on ice, largely because of the unsolved issue of Western Sahara.

A Declaration committing members to the establishment of a free trade zone was adopted at the AMU's last summit in Tunis (April 1994). In Nov. 1992 members adopted a charter on protection of the environment.

*Official language:* Arabic.

*Headquarters:* 14 Rue Zalagh, Agdal, Rabat, Morocco.

*Website:* <http://www.maghrebarabe.org>

*Secretary-General:* Habib Ben Yahia (Tunisia).

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## Arab Monetary Fund (AMF)

*Origin.* The Agreement establishing the Arab Monetary Fund was approved by the Economic Council of the League of Arab States in April 1976 and the first meeting of the Board of Governors was held on 19 April 1977.

*Aims.* To assist member countries in eliminating payments and trade restrictions, in achieving exchange rate stability, in developing capital markets and in correcting payments imbalances

through the extension of short- and medium-term loans; the co-ordination of monetary policies of member countries; and the liberalization and promotion of trade and payments, as well as the encouragement of capital flows among member countries.

*Members.* Algeria, Bahrain, Comoros, Djibouti, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, Palestine, Qatar, Saudi Arabia, Somalia, Sudan, Syria, Tunisia, United Arab Emirates, Republic of Yemen.

*Headquarters:* PO Box 2818, Abu Dhabi, United Arab Emirates.

*Website:* <http://www.amf.org.ae>

*Director General and Chairman of the Board of Directors:* Jassim A. Al-Mannai (Bahrain).

*Publications* (in English and Arabic): *Annual Report; The Articles of Agreement of the Arab Monetary Fund; Money and Credit in Arab Countries* (annual); *National Accounts of Arab Countries* (annual); *Foreign Trade of Arab Countries* (annual); *Cross Exchange Rates of Arab Currencies* (annual); *Arab Countries: Economic Indicators* (annual); *Balance of Payments and External Public Debt of Arab Countries* (annual); *AMF Publications Catalogue* (annual); *Arab Monetary Fund: Structure and Activities (1977-83)*. (In Arabic only): *The Joint Arabic Economic Report* (annual); *AMF Economic Bulletin; Developments in Arab Capital Markets* (quarterly).

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## Arab Organization for Agricultural Development (AOAD)

The AOAD was established in 1970 and commenced operations in 1972. Its aims are to develop natural and human resources in the agricultural sector and improve the means and methods of exploiting these resources on scientific bases; to increase agricultural productive efficiency and achieve agricultural integration between the Arab States and countries; to increase agricultural production with a view to achieving a higher degree of self-sufficiency; to facilitate the exchange of agricultural products between the Arab States and countries; to enhance the establishment of agricultural ventures and industries; and to increase the standards of living of the labour force engaged in the agricultural sector.

*Organization.* The structure comprises a General Assembly consisting of ministers of agriculture of the member states, an Executive Council, a Secretariat General, seven technical departments—Food Security, Human Resources Development, Water Resources, Studies and Research, Projects Execution, Technical Scientific Co-operation, and Financial Administrative Department—and two centres—the Arab Center for Agricultural Information and Documentation, and the Arab Bureau for Consultation and Implementation of Agricultural Projects.

*Members.* Algeria, Bahrain, Djibouti, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, Palestine, Qatar, Saudi Arabia, Somalia, Sudan, Syria, Tunisia, United Arab Emirates, Republic of Yemen.

*Official languages:* Arabic (English and French used in translated documents and correspondence).

*Headquarters:* Street No. 7, Al-Amarat, Khartoum, Sudan.

*Website:* <http://www.aoad.org>

*Director General:* Dr Salem Al-Lozi.

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## Gulf Co-operation Council (GCC)

*Origin.* Also referred to as the Co-operation Council for the Arab States of the Gulf (CCASG), the Council was established on 25