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AACC Convenes Largest Conference to Promote Business & Investment in Afghanistan

The Afghan-American Chamber of Commerce (AACC), in conjunction with the Afghanistan International Chamber of Commerce (AICC), convened its second annual *U.S.-Afghan Business Matchmaking Conference* on October 29th-31st, 2006 at the Four Seasons Hotel in Washington , D.C.

The event was the largest conference focused on bringing U.S. and Afghan companies together to discuss business and investment opportunities. Over two hundred representatives of major U.S. corporations, development organizations, and government agencies attended and showed great interest in developing linkages with Afghan companies. AICC accompanied a delegation of several Afghan companies from Afghanistan that is active in various sectors including construction and agribusiness. Key sectors, including energy, mining, agribusiness and infrastructure were also highlighted through interactive panel discussions. The second day of the conference was complemented by an informational trade fair, showcasing companies and organizations based in the U.S. and Afghanistan and resources available from U.S. government agencies and multilateral institutions.

The Conference began with welcoming remarks by AACC president Mr. Atiq Panjshiri thanking the participants for attending this unique event. He said “Afghanistan has the capacity and potential to be a bridging nation connecting economies of India, Pakistan and Central Aisa and vice versa. Not that far in the future, with the right economic policies and environment, Afghanistan could evolve into a central hub for trade in the region”.

Monday’s keynote speaker, Afghanistan ’s Minister of Commerce, H.E. Mohammed Amin Farhang, delivered remarks on reforms to promoted business and investment in Afghanistan . The President of the Overseas Private Investment Corporation (OPIC), Robert Mosbacher, Jr., announced OPIC’s new program to “fast track projects for Afghanistan.” “This U.S.- Afghan Matchmaking Conference is bringing together U.S. and Afghan companies. Afghan firms offer hard work and commitment and U.S. firms can offer technology, management and capital- it is a great combination,” said Tuesday’s keynote speaker, U.S. Secretary of Commerce Carlos Gutierrez who had visited Afghanistan earlier this year. Also on Tuesday, Under Secretary of State for Political Affairs R. Nicolas Burns in his keynote speech announced the Administration’s support for Reconstruction Opportunity Zones, which would offer duty free entry into U.S. markets for goods with a minimum level of value added in Afghanistan or in the border areas of Pakistan. This will help to create the jobs that are needed to reduce dependency on opium production and to help improve security.

AACC Chairman Mr. Ajmal Ghani provided the vision for AACC in 2007 and asked the State Department to officially open a visa issuing office in the newly built American embassy in Kabul to facilitate and expedite business related visas. He also stressed the need for

substantial increase in development aid from the United States to be channeled thru the private sector for the rebuilding of Afghanistan in these crucial times.

Five years after the fall of the Taliban, great progress has been made in developing Afghanistan's institutions and economy. Continued donor support is needed, but the private sector is the key to sustaining Afghanistan's recovery. Training and jobs are needed to provide alternatives to opium production and demobilization efforts. This will lead to greater security for the country and region.

AACC is the leading organization facilitating U.S.-Afghan business, investment, and trade ties. AACC serves the interests of its members through numerous programs, advocates for a free and open market economy in Afghanistan, and endeavors to strengthen U.S.-Afghan economic relations. AACC is a growing national organization, bringing together companies, organizations, and individuals with a stake in helping Afghanistan succeed and developing opportunities in an emerging economy. For more information on the event, please contact info@a-acc.org, (703) 442-5005, or visit AACC's website at www.a-acc.org.