



The Egyptian Center for Economic Studies cordially invites you to attend a roundtable discussion on:

## **TRADE IN NATURAL RESOURCES: A BLESSING OR A CURSE?**

Speaker:

**Mr. Michele Ruta**

*The World Trade Organization*

At

ECES

Nile City Towers, North Tower

8<sup>th</sup> Floor

on

Monday, September 27, 2010

9:30 am – 12:30 pm

Natural resources, including fuels, represent 24 percent of world trade and this share has risen sharply by 20 percent per year in the last decade. Resource exports are also important to development in Egypt and other Middle Eastern economies, accounting for some 44 and 70 percent of total exports, respectively. But these exports can also contribute to the exhaustion of resources by accelerating their depletion and may be associated with price volatility; de-industrialization and environmental externalities. Going forward, Egypt is in need for a coherent strategy to boost competitiveness of non-energy exports and mitigate the effects of external shocks on foreign income receipts.

This roundtable discussion will introduce the key findings of the World Trade Report 2010 “Trade in Natural Resources”. On this occasion, it will discuss the appropriate mix of trade and domestic policies such as export taxes and/or quotas; import restrictions; consumption taxes and subsidies that Egypt could employ to ensure a sustainable level of resource extraction that balances the competing needs of present and future generations; hedge against large swings in resource prices; protect the environment; diversify economic activity and increase the scope of Middle East intra-regional trade in natural resources.

Simultaneous interpretation will be provided.

Taher Helmy  
*Chairman, Board of Directors*

Magda Kandil  
*Executive Director and Director of Research*

Please contact Ms. Shereen Nabih to confirm or regret.

| Tel: 2461-9037

| Fax: 2461-9045

**Attendance by confirmation only**