



leaders have formed part of a number of the teams representing the Kingdom in discussions with the WTO. Their findings are that WTO directives are broadly consistent with the teachings of Islam. By way of example copyright law is based on the principle of theft being illegal as is, of course, strongly upheld in Islam. Similar standards apply to intellectual property. The Government sees movement towards full WTO compliance in these areas as essential to attracting serious investors in the future.

Dr Fawaz concluded with an upbeat summary of the government's plans to streamline the official decision-making process, to diversify the economic base of the economy, to strengthen the role of the private sector, to create a favourable investment climate and to achieve increasing integration into the world economy. For those of us waiting for economic reform in Saudi Arabia, not only is it on its way, but also it is already happening all around us.

Our speaker

Fawaz Al-Alamy was born in Abha, Saudi Arabia. In 1976, he obtained his B.Sc., M.Sc. and Ph.D. in Energy Physics from the UK. In 1985, he completed the advanced executive management program at Stanford University, USA. He joined King Abdulaziz University, Jeddah, where he assumed several posts, the most prominent of which were Chairman of the Physics Department, Dean of Environmental Studies and Chairman of the Research Centre. In 1984, he joined the Private Sector as CEO & COO of a major multinational corporation. He also served as a board member in a number of regional and international firms. In 1996, he was appointed by the Saudi Council of Ministers as the Deputy Minister of Commerce & Industry. Today he works as the Senior Advisor to the Minister of Commerce and Industry and as the Saudi Chief "WTO" Technical Negotiator.

Demographics

- ◆ Workforce will increase by 112% in the next 10 years
- ◆ Foreigners man 63% of current jobs in the private sector
- ◆ 3.2% Population growth rate

GDP Growth

- ◆ GDP growth was half population growth for the last two decades.
- ◆ Privatisation of state owned enterprises is a must.

In order for change to be implemented effectively and permanently, Dr Fawaz explained the message from His Majesty King Abdullah comprising robust forward-looking policies, gradual implementation of reforms and a steady process of restructuring. The resulting Mission Statement for Economic Reform in Saudi Arabia is adapting to global changes while preserving valuable traditions.

As ever the RGBB audience provided a broad spectrum of penetrating questions. The first salvo combined the thorny issues of the transferability of iqamas and Saudisation. Dr Fawaz framed his replies entirely within the context of the Kingdom's WTO accession. In short, Government policy is that iqamas will become freely transferable with no need for letters of "No objection". It is now also Government policy that Saudisation will be managed to address the need for more nationals to be employed in sectors such as logistics where only 22% of the 3 million workforce are Saudi nationals while at the same time seeking to achieve consistency with WTO employment norms. The Government recognises, in order to achieve its plans for growth, that the Kingdom needs more engineers, doctors and lawyers. The aim is to address this requirement from both its own education system and expatriate workers.

In answer to further robust questioning from the floor, Dr Fawaz explained that the Kingdom's religious

