

Pakistani businessmen invited to initiate joint ventures with Iraq

The Ambassador of Iraq Dr Rushdi Al-Ani has invited Pakistani businessmen to initiate joint ventures with their Iraqi counterparts as abundant investment and business opportunities are available there. The Ambassador was speaking at the Lahore Chamber of Commerce and Industry on Friday. LCCI President Irfan Qaiser Sheikh, Senior Vice President Kashif Younis Meher and former President Mian Misbahur Rehman also spoke on the occasion.

The Ambassador said that Iraq also in dire need of manpower from Pakistan to complete its projects in construction, manufacturing sector and in agriculture. Dr Rushdi Al-Ani said that Iraq also needs Pakistan's help in education, health and engineering sectors therefore Pakistani educationists, doctors and engineers should avail the opportunities in this oil rich country. He informed the participants that the Prime Minister of Pakistan would soon visit Iraq where he would be signing a number of economy related agreements also. The Ambassador urged the LCCI President to arrange a sector-specific delegation to Iraq so that the businessmen could have first hand knowledge of business facilities being offered by Iraqi government. Speaking on the occasion, the LCCI President Irfan Qaiser Sheikh said that despite the fact that Pakistan and Iraq are members of Organization of Islamic Cooperation (OIC) and also have close, friendly, and cooperative relations since 1947 but these prolonged ties do not reflect in bilateral economic relations. He said that the Lahore Chamber of Commerce and Industry was ready to play an effective role to promote trade and economic cooperation between the two countries. The LCCI President said that Pakistan was capable to export textile products, auto parts, marble, medicines, surgical items, footwear, edibles, wheat and rice. He said that Pakistani construction companies which if provided proper information can evaluate Iraq as a potential market. Likewise Iraq can benefit from cheap and abundant labour available in Pakistan for this purpose. Pakistani engineers, doctors, technicians have earned good name the world over who can also be considered by Iraq to serve there. Irfan Qaiser Sheikh said that the Chambers of Commerce like LCCI can play a very constructive role in bridging the gap of information and interaction between the businessmen of two countries. He said that in the domain of educational aids and stationery, Iraq will find Pakistan to be a dependable supply source. The publishing houses in Pakistan are competent enough to cater to the specific needs of the Iraqi educational system. Our publishing setup is making the optimum use of the enhancements in Arabic script software and you would find their workmanship to be of the required standard. The LCCI President also offered help to the visiting diplomat in Information technology tools in the development of Tele-communication linkages in Iraq. "Pakistan has the required-trained human resource to develop information portals, websites according to the needs of the Iraqi government." Pakistan major items of export to Iraq over the years have included salt, stone, lime & cement, cereals, machinery, plastic products, articles of iron & steel and etc. Whereas, plastics, fruits, milling products, starches, wheat gluten, aircraft parts, machinery and etc are imported from Iraq. LCCI Executive committee Members

Ghulam Murtaza Shoukat, Ilyas Majid Sheikh, Husnain Raza Mirza, former Executive Committee Member Amjad Ali Java were also present in the meeting and highlighted a number of issues coming in the way of two-way trade.