

Communique

On Thursday 13 November in Casablanca, Mr. Salah-Eddine MEZOUAR, Minister of the Economy and Finance and Mr. Mohamed EL KETTANI, Chairman and CEO of Attijariwafa bank, will inaugurate the first “Attijariwafa bank Annual Economic Conference”.

The major theme chosen for this major regional conference is “The International Financial Crisis and Emerging Markets – Threats or Opportunities?”.

The purpose of this first conference is to give greater visibility to all concerned in a global economic context that is highly unsettled.

A number of renowned Moroccan and international experts will analyse the economic impact of this crisis and the behaviour of emerging markets, which are increasingly influenced by global economic factors.

Alexander ADLER, historian and writer, will offer a geopolitical perspective whilst Mr. Gildas de NERCY, head of research at Exane-BNP Paribas will tackle the economic aspects.

From South Korea, the eminent economics professor Eui-Gak HWANG will offer a response to the dual question “How will Asian emerging markets react to the crisis and how will they rebound?”.

Lastly, Mr. Jacques ATTALI will lead the debate concerning a key sector for Morocco’s economy – tourism.

Conference note

Why hold an annual economic conference?

Attijariwafa bank, fully aware of its role and responsibility, wishes to underline its commitment to promoting dialogue about the major challenges facing the economy not only at a domestic but also regional and international level.

Whilst Morocco is firmly anchored in the African continent and in North Africa, it is accelerating the process of adhesion to the European Union the light of it being recently awarded "Advanced Status".

The outlines of a new entity are being drawn in the form of a Mediterranean Union, a common project, dear to both banks of this sea which gives us a common heritage.

Inter-African developments are also accelerating in a structured manner.

The economic configurations which have marked the 20th century are being redrawn in the 21st century by new decision-makers - the emerging markets. China and India of course are heavyweights given their demographic and economic importance, whilst South East Asia and Latin America are also emerging as important growth drivers.

A range of opportunities are increasingly apparent in new emerging markets such as Africa and Morocco, which, each year since 2005, have beaten their respective records in foreign direct investment.

In a context characterised by a clear growth strategy, cost competitiveness and qualified human resources, investors are continuing to invest in these countries.

With every development cycle comes additional questions which are particularly relevant at this time in light of the recent financial crisis:

- What impact on the real economic of a developing country?
- New opportunities?
- Lessons to be learned?
- Impact on tourism?
- What is Morocco's vision?

We invite you to examine these questions with us.

The aim of the conference is to be a regional forum for promoting dialogue about the major issues (such as energy and risk management) facing our respective economies and involving decision-makers, corporations, researchers and other parties.

This inaugural conference, which has been organised in partnership with FNT (Fédération Nationale du Tourisme) and Exane, is intended to expand the debate on the current crisis, identify economic opportunities and make an intellectual contribution.

We hope that all participants will find some interesting ideas that may facilitate decision-making in a constantly changing international environment.



Jacques ATTALI,
Economist, President of PlaNet Finance

Holder of PhD in Economics, Jacques Attali was graduated from Ecole Polytechnique, Ecole des Mines, Institut d'Etudes Politiques and Ecole Nationale de l'Administration.

Writer and professor of economics in Ecole Polytechnique and Ecole Pont et Chaussées as well as the University of Paris-Dauphine, Jacques Attali had been a special consultant of the President of the Republic from 1981 to 1991.

He founded the European Bank for Reconstruction and Development (EBRD) based in London, which he would preside over until 1993.

On the other hand, Jacques Attali created in 1980 the non-governmental organization Action Internationale contre la Faim and set up in 1984 the European program Eureka for new technologies. In 1989, he initiated a program for international support of victims of inundations in Bangladesh.

To encourage the development of microfinance worldwide, Jacques Attali founded in 1998 PlaNet Finance Group which he presides over.

Present in more than 60 countries worldwide, PlaNet Finance has an international network of 38 offices and employs 550 people.

In 2007, PlaNet Finance Advisory Services supported 220 microfinance institutions and funded 9 million customers. In its turn, PlaNet Rating carried out 83 ratings and PlaNet Guarantee insured 120,000 micro entrepreneurs.

Jacques Attali has written 38 books, essays, novels and plays which have been translated in more than twenty languages.



Eui-Gak HWANG

professor emeritus of economics, International Centre for the Study of East Asian Development (ICSEAD)

Eui-Gak HWANG was born in 1940 and he earned his Ph.D. in economics from the University of Oregon in 1976. He taught at So-gang (Jesuit) University, Yeung-nam University, and Korea University in Korea. His overseas teaching and research careers include Muenster University (Germany), University of Chicago, University of Auckland (New Zealand), University of Pretoria (South Africa), Bookings Institution (Washington, D.C.), Shandong University (China), Nanjing University of Science and Technology (China), China University of Mining and Technology (China), and Pudan University (China).

Dr. HWANG had served as the Member of Monetary Policy Committee of the Bank of Korea as well as Policy Committee Member of both the Ministry of Defense and the Ministry of Unification, Korea. He also worked as editorial member of both the Meil-Kyung-Jae Shinmoon (Daily Economic Newspaper) and The Future Korea Journal (weekly), both published in Seoul. Professor Hwang is currently a professor emeritus of economics of Korea University and he has been working since September 2007 as full-time senior research professor of The International Centre for the Study of East Asian Development (ICSEAD), Kitakyushu, Japan.

Professor Hwang is the author of 10 books including “The Korean Economies: A Comparison of North and South (Clarendon Press of Oxford University), 1993”. He has written more than 100 academic papers and book contributions both in English and Korean, not to speak of many short newspaper, journal and magazine articles home and abroad. His current research includes World Financial Issues, East-Asia Monetary Integration, Growth Sources of Urban Regions in East Asia, the Chinese Economy, and

Korean peninsula; Its Economy, Politics, and Unification Prospects.

Thanks

Common growth challenges

Attijariwafa bank would like to thank its partners for all their efforts in respect of the first Attijariwafa bank Annual Economic Conference which took place on 13 November 2008 in Casablanca, Morocco's economic capital.

If proof was ever needed that the socio-economic interests of the emerging African and South European regions were converging, we are honoured by the presence of our partners and friends from Mali, Senegal, Tunisia, Europe and South Korea who have contributed generously to the debate and analysis of the growth challenges facing emerging markets.

This event was organised on the theme "World Financial Crisis and Emerging Markets – Threats or Opportunities?" This event was attended by more than 500 senior decision-makers and was a major success thanks to the contribution of our partners:



Our partners



EXANE is an independent Investment Enterprise.

The capital of EXANE is fully controlled by a holding, which is itself held at 48% by BNP Paribas (40% of voting rights) and 51.6% by partners working within the group (60% of voting rights).

EXANE hires more than 900 employees including 150 analysts spread over the world main market places (Paris, London, Singapore, Geneva...).

EXANE's rating attributed by Moody's and S&P is A, investment grade.

Activities of EXANE Group:

- Share brokerage and research: Exane BNP Paribas
- Issuing of structured products: Exane Derivatives
- Asset Management: Exan Asset Management

Competitive Positions of the Group

- Ranking in European shares: Among the Top 5 in Europe in terms of market share and one of the best pan-European research businesses.
- Structured products: Strong creativity – more than 5,000 new products per annum and some 10 billion Euros of issuance per annum all kinds of assets included (Shares, commodities, exchange and funds).
- Asset Management: Focus on long/short term European shares – Some 3 billion Euros of managed assets – Institutional customers

Activity in Morocco

EXANE has been regularly present in Morocco for more than 3 years.

We distribute structured products on all types of assets in Euro, USD and MAD.

EXANE has set up during these years strong collaborations with some of the main Moroccan financial businesses.



The National Tourism Federation « NTF » was established on September 15th, 1995. Externalized since the end of September 2007 from its mother Confederation, the CGEM (General Confederation for Moroccan Entrepreneurs), to which it remains legally attached, the NTF has acquired a new ambitious structure which is oriented to its members.

Classic mission of sector federations :

- Inform its members about the activity and laws governing the sector.
- Represent its members at the national and international levels.
- Promote the professional interests of its members
- Study the main economic, technical, commercial, advertising, tax and legal issues related to the Tourist Sector and present recommendations and suggestions related to these issues to tourist businesses and public authorities.

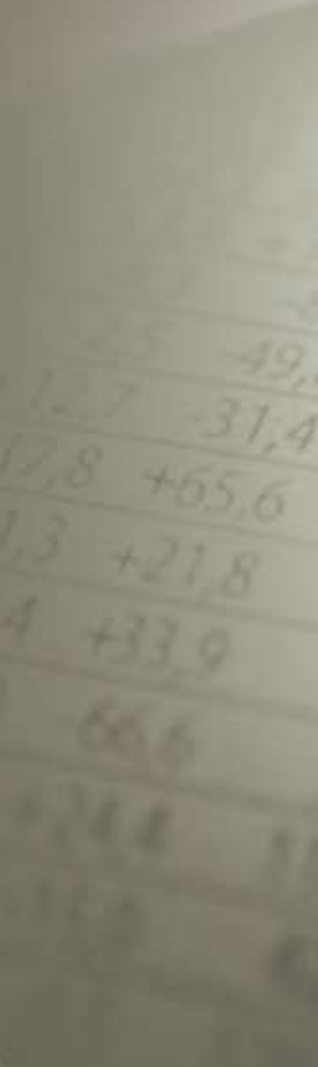
Specific mission: visions 2010 and 2020

The specific mission according to the Master Agreement is the consolidation of professional associations and contribution in the meeting of the conditions required for a rapid and homogenous development of Tourism within Vision 2010 and soon Vision 2020 pending co-production.

Main Objectives:

- The representation of the entire tourist sector and trades composing it before the CGEM
- Promote and implement a general policy about tourist development and investment in the Kingdom of Morocco through defending the interests of its members.
- Constitute a national board for debating, negotiating and making any suggestions related to issues of tourist sector, tourist properties and sector values before any governmental or non governmental, national or foreign entity.

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127	-31,4
17,8	+65,6
1,3	+21,8
4	+33,9
	-66,6
	+24,4
	-11,2

