

## Arab countries to establish union of free zones in region

Arab countries are planning to establish a union of the area's free economic zones in an effort to coordinate measures and laws among them to attract investment, media reports said Sunday.

The announcement of the "Arab Union of Free Zones" was made after a two-day forum on investment in the free zones concluded here Saturday, the Jordan Times reported.

The union, to be based in Amman, comprises Jordan, Syria, Sudan, Egypt, Oman, Bahrain, Libya, Iraq and the United Arab Emirates as well as the private free zones in Arab states.

It is seen by the participants as an important step towards enhancing partnership and investment among Arab countries through a system of integrating different laws.

Mahmoud Qteishat, director general of Jordan's Free Zones Corporation (FZC), was named secretary general of the union.

Ahmad Abdul-Aziz, director general of the Syrian Free Zones, said membership forms would be distributed to all Arab free zones after the proposal is endorsed by the Arab League.

He added that membership was open to free zones and not limited to countries.

According to Qteishat, there are 35 Arab free zones spreading over 13 countries with a total investment of \$8 billion.

( © IANS / India eNews)