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PAKISTAN'S COMMERCE MINISTER ADDRESSES LAUNCH OF CIPE FIELD OFFICE

WASHINGTON, D.C. -- Pakistan Minister of Commerce Humayun Akhtar Khan gave the keynote address at the formal launch of the Center for International Private Enterprise's field office in Karachi. Speaking before a gathering of government officials, diplomats, and business leaders, the Minister said the "timing was right" for CIPE to open its office, and he emphasized that CIPE would be a valuable ally in helping the business community become an advocate for market reforms and effective commercial laws.

Commenting on CIPE's mission and experience in other developing countries, the Minister emphasized that political and economic reform go hand-in-hand and that CIPE's new office was an important development in the transition of his country to a market economy while simultaneously building and strengthening democratic institutions. Noting that key economic reforms had been instituted over the past several years, he stressed the importance of continued input from the private sector as future reforms are contemplated.

The Minister also expressed concern over the ability of existing business and trade organizations to represent effectively the views and needs of the commerce sector. "I have every intention of reviewing the existing law and setting in place new legislation to make trade bodies and chambers far more effective and representative," he said.

U.S. Counsel General Mary H. Witt, speaking on behalf of U.S. Ambassador Ryan C. Crocker, announced that three separate U.S. trade delegations would be visiting Pakistan over the coming weeks to discuss issues such as a bilateral investment treaty, improved cargo container facilities, and

direct air flights between the two countries. Witt called CIPE's presence in Pakistan an important component in the further development of Pakistan's already robust economic growth.

CIPE Executive Director John D. Sullivan and CIPE Pakistan Country Director Moin Fudda also spoke at the ceremony. Fudda, former managing director of the Karachi Stock Exchange (KSE), outlined CIPE's mission and approach as well as its specific objectives for Pakistan. "I am confident that CIPE's international experience in synergizing markets will help build the institutional capacity of the private sector in Pakistan," Fudda said.

CIPE is a non-profit affiliate of the U.S. Chamber of Commerce and one of the four core institutes of the National Endowment for Democracy. CIPE has supported more than 800 local initiatives in over 90 developing countries, involving the private sector in policy advocacy and institutional reform, improving governance, and building understanding of market-based democratic systems. CIPE programs are also supported through the United States Agency for International Development.

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