

RECCA IV
The Silk Road Through Afghanistan
Kabul, 3-4 September 2015



Your Excellences, distinguished guest, ladies and gentlemen,

On behalf of the Kuwait Fund, it is my honor and privilege to participate in this Conference expressing my thanks and gratitude to the Government of the Islamic Republic of Afghanistan for inviting the Kuwait Fund to participate, and our appreciation to the Ministry of Foreign Affairs for their excellent arrangement in organizing this event and for the efforts exerted towards the preparation of this meeting, and for the encountered hospitality.

In this context, I must state here that the highly informative and comprehensive presentations by the speakers in the three working group sessions deserve praise and appreciation.

As some of you might already know, the Kuwait Fund established more than 50 years ago by the Government of the State of Kuwait, with the objective of promoting economic development in the developing

countries. No geographic, ethnic, religious, or cultural barriers restrict the activities of the Fund. Our Kuwait Fund operations today cover 104 countries extending from the Caribbean and Central America in the Western hemisphere to the Solomon Islands in the Eastern hemisphere, where we have participated in the financing of more than 900 development projects by extending concessional loans amounting to US\$ 18.5 billion and hundreds of grants and technical assistances. The type of projects in which the Fund participates are the economically viable projects, of a developmental nature in all infrastructure sectors along with social projects in the fields of health and education.

Such involvement has never stopped and is continuously increasing, and reflects the firm commitment of the State of Kuwait to participate actively with the international Donors Community in supporting the efforts of the developing countries in their program to achieve higher rates of sustainable economic and social development.

It's clear from the interventions by the speakers and the following discussions the challenges facing the region countries, at the same time the high potential envisioned in the future of these countries. To overcome these challenges and benefit from the potential resources in the region, one must admit that strengthening intra-region economic

cooperation is considered a prerequisite to achieve sustainable economic growth toward higher social and economic development.

I would like to take this opportunity to express great satisfaction of the Kuwait Fund for having been a partner in the development efforts of the Islamic Republic of Afghanistan and for the co-operation; we received from all government authorities. This fruitful partnership started in 1974 by extending Technical Assistance to finance feasibility study to establish a sugar factory, followed in 1979 by financing agricultural project in which a soft loan in the amount of approximately US\$ 29 million was extended and fully disbursed.

In addition to the above, and joining the international communities' effort to rebuild Afghanistan, a grant in the amount of US\$ 30 million has been committed, out of this grant an amount equal to US\$ 15 million has been transferred to Afghanistan Reconstruction Fund, while the remaining amount was used to finance a road project and financing micro and small agriculture projects.

Furthermore, I am pleased to announce today that a draft grant agreement was initialed between Afghanistan Government, Kuwait Fund and Agricultural Development Fund to provide financing for micro and small agricultural projects in the amount of US\$ 7 million. This grant is

being extended pursuant the initiative by His Highness The Emir of Kuwait, announced during the 4th Islamic Economic Forum held in Kuwait in 2008, and for this purpose the Kuwait Goodwill Fund was established in the amount of US\$ 100 million in order to assist Islamic countries in their endeavours to achieve food security and assure the basic right to food to the poor people in 22 Islamic countries.

Recognizing the financial difficulties facing the Government of Afghanistan, a debt relief agreement, within the framework of the Heavily Indebted Poor Countries Initiative, known as HIPC initiative, was recently signed. The signing of this agreement shall pave the way for Kuwait Fund to resume its development activities in supporting Afghanistan endeavors in achieving its economic development and social goals.

To that end Kuwait Fund, on behalf of Kuwait Government, reaffirm its readiness to continue with the international donor's community to support the efforts of the friendly Government of Afghanistan to develop its infrastructures projects deemed as high priority in Afghanistan economic and social development plan and promote the economic integration among the region countries which we are currently involved in their development programs leading to sustained economic growth and social development.