

Closing Statement of the Seminar

The Office of the World Trade Organization Chair at the University of Jordan held a seminar titled "Free Trade Agreements and Regional Trade Flows" at the University of Jordan Business School in collaboration with Al Quds Open University and the Jordan Chamber of Industry, attended by Vice President for Humanitarian Faculties Prof. Ahmad Majdouba and a number of economists, academics and students.

The seminar dealt with working papers related to free trade agreements and their impact on various economic sectors, including agriculture, industry and trade in Jordan, as well as evaluating the flow of intraregional trade and trade cooperation among Arab countries, as well as the impact of regional trade agreements on developing countries.

The coordinator of the World Trade Organization program (WTO) at the University, Prof. Taleb Awad Warrad, thanked the University for its continuous support for the WTO-Chair program, and also thanked Jordanian chamber of Industry and Jerusalem Open University for supporting this seminar which is devoted to economic issues related to the importance of intra-Arab trade and the special challenges and difficulties it faces under the current regional and international development. And he also explained the objectives and achievements of the WTO Chair Program at the university. He also expressed his deep thanks to the World Trade Organization for their continuous support to the program.

For his part, Dr. Maher Mahrouq, representative of the Jordan Chamber of Industry, spoke about the strategic partnership and its keenness to participate in all the activities held by the academic institutions to communicate with the academic community, which is the basis of any innovation and development process. Pointing to the achievements of the industrial sector, especially its active contribution to the increase in gross domestic product, providing job opportunities, and the signing of various agreements with external entities that led to contributing to the inflow of foreign investments in addition to its role in opening up the field for Jordanian exports.

Dr. Yousef Abu Fara, Dean, Faculty of Administrative and Economic Sciences/ Al-Quds Open University, Palestine, expressed the importance of holding and supporting academic activities like conferences, workshops and seminars that focus on problems facing the economies of the region, Stressing the importance of making recommendations to the decision makers in the Arab world to improve the economic and administrative reality.

The Dean of the School of Business Dr. Fayez Haddad said that the seminar comes within the activities of the School aimed to support scientific research and the development of scientific and academic cooperation between the university and Arab and local entities through conferences, seminars and workshops to benefit the interest of all in academia and public and private sectors, pointing out to the Inter-relations between the academic and official institutions which must be active. The seminar is an academic forum that reflects the strategic partnership between the university and various educational and governmental institutions (Public and private sectors) in the Kingdom.

A total of 12 specialized scientific papers were presented at the seminar's themes by researchers from Jordan, Iraq, Syria and Palestine. The seminar reached a number of recommendations, the most important of which are:

1. Jordan trade with Arab country is the most important in terms of its share to total trade and its positive contribution to trade balance. Policy makers should pay more attention to encourage this trade and eliminate any obstacles it faces.
2. Policy makers in Jordan should work very hard to cut the cost of energy/transportation since it is the highest compared to neighboring countries.
3. Although the policy of trade liberalization has contributed positively to economic growth in Jordan, it may contribute to the foreign trade disbalance. Hence policymakers should reconsider Jordan FTA'S and study carefully any new planned FTA'S.