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**ECONOMY AND UNEMPLOYMENT BIG ISSUES AT AFGHAN-AMERICAN CHAMBER OF COMMERCE'S FOURTH ANNUAL BUSINESS MATCHMAKING CONFERENCE IN WASHINGTON D.C.**

WASHINGTON, D.C. – The Afghan economy, employment and their relationship to successfully ending the conflict in Afghanistan was the major issue discussed at the U.S.-Afghan Business Matchmaking Conference presented by the Afghan-American Chamber of Commerce (AACC) on October 20, 21 and 22 in Washington, D.C.

The Conference's was opened by Ambassador Sayed Tayeb Jawad of Afghanistan who spoke of great progress amidst the difficulties of insurgency and poppy cultivation that his country has made in the past seven years. He presented the many opportunities for investment in key sectors of the Afghan economy while recognizing the need for continued reform in the rules and regulations required by a growing market economy.

Mr. Sayed "Aziz" Azimi, presented data showing enormous economic growth yet "the primary reason for many Afghans losing confidence in the future can be summed up in one word, *unemployment* and that only the private sector and not government can produce the necessary jobs to compete with employment in terrorism and narcotics."

"Over 99% of our work force is Afghan and we have encouraged other Afghans to form their own companies to meet Ti's subcontracting needs" Azimi said. "Under this model, the maximum percentage of aid money remains in Afghanistan and this money works to develop the desperately needed skilled Afghan workforce", he continued.

Azimi is the founder and CEO of a successful engineering and construction firm, Technologists, Inc. (Ti), and was selected by AACC's Board of Directors as its *Businessperson of the Year*. He was presented with the award during the conference dinner and ceremony at the Willard Intercontinental Hotel.

Dr. Ashraf Ghani, co-author of the book, "Fixing Failed States", addressing over 250 conference attendees at the Ronald Reagan Building and International Trade Center, said that Afghanistan has an abundance of money and natural resources but they are not being sufficiently harnessed in the form of capital investment. He stated that "harnessing these latent assets would require agreed upon rules of the game for both the public and private sectors, separating the roles of the market and the state."

Sherkahn Farnood, Chairman of the Kabul Bank and also Chairman of the newly merged Afghan Chambers of Commerce and Industry (ACCI) stated that "17 banks are now operating in Afghanistan, while during Taliban times there were only two State-owned banks with very limited services." He spoke of the delivery of modern banking and lending services offered by his and other banks in a critical sector which has markedly boosted private business in Afghanistan.

President of the Overseas Private Investment Corporation (OPIC), Robert Mosbacher, spoke of OPIC's substantial financial commitment to Afghanistan and the multitude of business projects they have financed. Recognizing the country's need for vastly expanded electric power, he spoke of the potential for independent power producers playing a key role in the country's energy supply. He focused on a creating the business and regulatory environment to bring those investors and producers to Afghanistan.

U.N. Ambassador Zalmay Khalilzad speaking at the conference's award ceremony and dinner said "development of the private sector is of paramount importance in order to provide the younger generation with hope and economic freedom. Americans are united in their commitment to Afghanistan. But to sustain international support, Afghans need to take ownership of issues and help the international community help Afghanistan."

"AACC prides itself on facilitating U.S. and Afghan companies' engagement with each other to do business in a manner that will help build the market economy and sustainable jobs for the people of Afghanistan. As a direct result of this year's matchmaking conference, at least 25 new business relationships are under development." said AACC President Atiq Panjshiri.

This annual event convenes U.S. and Afghan leaders from the private and public sectors to promote the role of business development in Afghanistan's reconstruction and emerging economy. It is the largest yearly gathering that brings together American and Afghan business representatives to discuss business and investment opportunities and joint ventures. More than 250 leading representatives of U.S. and Afghan corporations, educational and development organizations, and government agencies participated. Officials of the Afghanistan Chamber of Commerce and Industry and the Afghan Business Council of Dubai accompanied a delegation of companies from Afghanistan and Dubai that are active in sectors such as banking, import-export, construction, mining and energy and agribusiness.

Sessions on the "private sector role in Afghan economic development"; "the roles of business and government in *stabilization*"; "financing and insuring investment"; development of Afghanistan's mineral, energy and power assets"; "construction & infrastructure opportunities" and "agriculture and food processing" were conducted. The conference was complemented by an informational trade fair, showcasing companies and organizations based in the U.S. and Afghanistan as well as resources available from U.S. Government agencies.

A major highlight of the conference, held on the second day, was the "Presidential Dialogue on Afghanistan" featuring expert campaign advisors of the two U.S. presidential candidates, Senator John McCain and Senator Barak Obama. Lorne Craner, President of the International Republican Institute (IRI) and former McCain Senate staffer, spoke for McCain and Jonah Blank, the top Senate Committee Staffer represented Foreign Relations Committee Chairman and VP Candidate, Joe Biden. The representatives answered questions from conference attendees and members of the community at large on their candidates' positions on development, security, the economy, governance, Pakistan and more.

AACC Board Chairman Ajmal Ghani A., Master of Ceremonies for the two-plus day event, noted that "the conference strives to provide a platform for open and balanced discussion about doing business in Afghanistan and how to continue the substantial progress in the development of Afghanistan's institutions and economy. We see the expansion of employment through the private sector as the key to sustaining Afghanistan's recovery".

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*The Afghan-American Chamber of Commerce (AACC) is the leading organization facilitating U.S.-Afghan business, investment, and trade ties. AACC serves the interests of its members through its programs, advocates for a free and open market economy in Afghanistan, and endeavors to strengthen U.S.-Afghan business and economic relations. AACC is a growing organization, bringing together companies, organizations, and individuals with a stake in helping Afghanistan succeed by developing opportunities in the emerging Afghan economy. For more information, visit [www.a-acc.org](http://www.a-acc.org).*