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INVESTMENT POLICIES IN ARAB COUNTRIES DISCUSSED IN NEW BOOK

Efforts to promote private domestic and foreign investment and to raise the efficiency of public investment are discussed in Investment Policies in the Arab Countries, recently published by the IMF. This volume comprises papers presented at a seminar sponsored by the Arab Monetary Fund, the Arab Fund for Economic and Social Development, the International Monetary Fund, and the World Bank, which was held in Kuwait in December 1989. The nine seminar papers (eight of which are followed by commentaries from other participants) cover topics ranging from investment guarantees to macroeconomic policies that have a bearing on the investment climate in the Arab countries. The book begins with an overview written by the seminar moderator, Professor Said El-Naggar.

The seminar papers discuss investment policies from the broad point of view of the investment climate--the totality of policies and institutions that have a direct or indirect bearing on investment decisions--as well as from the narrower viewpoint of the policies that are specifically designed to strengthen incentives and eliminate impediments that impinge on investment decisions. Three case studies on investment policies in Egypt, Iraq, and Morocco are included, along with a general paper on the encouragement and promotion of foreign and Arab investment.

Copies of the book may be obtained from Publication Services, International Monetary Fund, 700 19th Street, N.W., Washington, D.C. 20431, at a price of \$18.50. Copies of two earlier seminar volumes, which deal with the issues of adjustment policies and privatization in the Arab countries, are also available.