

Prime Minister's Secretariat (Public)
BOARD OF INVESTMENT
- Media Section -

PRESS RELEASE

Subject: **Minister of State / Chairman, Board of Investment Visit to Turkey with to Foster Economic Ties**

Islamabad, 10th December 2010: Mr. Saleem H. Mandviwalla, Minister of State / Chairman, Board of Investment led a delegation to Turkey to explore the possibilities of joint collaboration with the major business houses of Turkey.

Talking about the details of his recent visit of Turkey, BoI chief mentioned about a Business Forum, presided by the President of Turkey H.E Mr. Abdullah Gül. In the forum, he identified the connectivity, trade and finance in the sectors that have the potential to be explored by the both countries for mutual collaboration. He stated that such forums give a fresh impetus to economic relations and translate the excellent political relations into more tangible gains in trade, investment and commercial fields.

He also signed and witnessed 18 Memorandums of Understanding (MoUs) for increased cooperation in various fields including health, education, agriculture, infrastructure, housing, media etc. He told that the premiers of both reaffirmed the desire to achieve the target of 2 billion dollars trade volume by the year 2012.

During his interaction with the Turkish businessmen, he offered them to invest in agriculture, housing, energy and infrastructure development, with an effort to engage private sector deeply with each other. The Foreign Economic Relations Board (DEIK) of Turkey expressed desire to strengthen the economic relations of two countries on a higher level.

He mentioned that the areas that came under discussion included co-operation in the field of renewable energy, and tourism with particular emphasis on development of Pakistan's tourism sector. He further elaborated that the objective / purpose of his visit is to create more interaction between business partners / traders/ investors of the two countries and appropriate lobbying for productive, broadening of economic collaboration in potential sectors for investment.

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