

Government of Pakistan  
**INVESTMENT DIVISION &  
BOARD OF INVESTMENT**  
**- Media Section -**

**PRESS RELEASE**

**SUBJECT: US DELEGATION CALLS ON ACTING SECRETARY ID&BOI**

**(Islamabad, 30<sup>th</sup> August, 2008):** A delegation of US Chamber of Commerce called on the Acting Secretary, ID & BOI on 28th August 2008. The Delegation was led by Lt. General (Ret) Daniel W. Christman, Senior Vice President for International Affairs, US Chamber of Commerce and accompanied by Mr. Jay Collins, Chairman US Pak Business Council/CEO Public Sector Group. Acting Secretary welcomed the guests and briefed them about working and structure of the ID & BOI.

Acting Secretary while highlighting the geo-strategic location of Pakistan and other market dynamics signified upon the upward trends of Foreign Direct Investment over the years and appreciated US investment into Pakistan being the highest i.e. 1.3 billion during 2007-2008.

It was emphasized that Agriculture, Power, Oil & Gas exploration and manufacturing sectors have been defined as a policy case sectors of Investment. The delegates were informed that Pakistan is focusing on the improvement of infrastructure and a policy is being framed for the development of SEZs. On a query regarding ROZs Acting Secretary informed that it will be given the same preference/benefits as that of SEZs.

The delegates were also informed that Pakistan lays a lot of emphasis on Bilateral Investment Treaty with USA as that would encourage more investment. He added that deliberations on BIT are in progress and the next round of dialogue is expected in near future. Add to that, he said that still the existing laws of Pakistan are sound enough to give protection to foreign investment, this includes existing laws for the enforcement of foreign courts and foreign arbitral awards.

Lt. General (Ret) Christman appreciated the information given by the Acting Secretary and showed concern on the issue of Westing House which remains unsolved. Furthermore he was interested to know about the methodology used by ID & BOI to market Pakistan's investment potential.

It was highlighted that ID & BOI projects Pakistan's potential through multiple advocacy tools. Our missions abroad also support ID&BOI to identify potential investors and thus providing them the information to have enough knowledge for the Pakistani Economy. ID & BOI have appointed Honorary Investment Counselor in different countries who are renowned businessman. In addition to that Road shows and conference in Pakistan as well as abroad play vital role to portray the positive image of Pakistan and provide a plat form to understand business community to each other.

The delegation appreciated the hospitality and services extended by the ID&BOI and were impressed with the investment climate and potential in the country and assured full support from US Chamber of Commerce to bring investors into Pakistan to gain benefits. Acting Secretary, ID & BOI appreciated their visit to Pakistan and assured full facilitation on the part of ID & BOI.

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