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مجلس الأعمال الكندي المصري

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Conseil Égyptien pour le Développement Durable
المجلس المصري للتنمية المستدامة

Sailing Through the Future



CONTENT



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Chairman's Message



Dear Reader,

It is with great pleasure that I welcome our dear readers to a new issue of our monthly newsletter.

I guess every Egyptian felt the pride and optimism during this month after the impeccable organization of the Egypt Economic Development Conference (Economic Summit) held in Sharm El Sheikh.

I have had the opportunity to be a participant in this not only prestigious event but also a very important one coming in such a crucial time in the time of building new Egypt. The success of the event from my point of view comes from different sources and reasons among which is the powerful turnout, the agreements signed between Egypt's government and corporations, third party endorsement, the objectives that were met and how the media reported news about this important Economic Summit.

I was impressed with the fact that the conference managed to get agreements on funded projects worth 18.6 billion dollars and grants and loans worth 5.2 billion dollars. Prime Minister Ibrahim Mahlab said 36.2-billion-dollar agreements of direct investments were signed and are scheduled to be launched immediately.

One of the very encouraging and promising statements announced by President El Sisi was that Egypt has put in place a sustainable long-term development strategy until 2030 and that Egypt's economy does not rely on mega-projects alone but on a clear economic vision committed to a free market economy and private sector participation.

17 Sectors of investment were represented: including, aerospace, agriculture, construction, education, energy, finance and private equity, food and beverage, government, healthcare (pharmaceutical), hospitality, insurance, IT, manufacturing, mass media, mining, NGOs, water, utilities, transportation, tourism, telecommunications, retail, sports, real estate.

It will take me pages to list down the important figures, announcements made during the summit in addition to expressing the feeling of enthusiasm of every single business figure I met with reflecting the open appetite for work and for steering and adjusting the gears of implementing in order to achieve a desired destination....the destination of success.

Metaz Raslan



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الفروع

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“The New Suez Canal project ...the New Egyptian Economic Artery”



To discuss Egypt's biggest project underway-the New Suez Canal project, the Canada Egypt Business Council (CEBC) and the Egyptian Council for Sustainable Development (ECSD) hosted a panel discussion featuring the Head of the Suez Canal Authority (SCA) Admiral Mohab Mameesh, Dr. Hani Sarie-Eldin and Eng. Yehya Zaki, shared the panel. Sari-Eldin explained the legal frameworks for the project to encourage investors to come invest in the project, while Zaki delved into the technical specifics of the project.

Esteemed guests and officials including H.E. Amre Moussa, Dr.Khaled Fahmy, Dr. Khaled Zakaria, Dr. Mervat Al-Talawi, Dr. Mostafa Al Said, Dr. Ali El Saedi, Dr. Ali Moselhy, attended the discussion, as well as businessmen and reporters. Ambassadors of Albania, Armenia, Azerbaijan, Belarus, Georgia, Kenya, Malta, Nigeria, Serbia, Switzerland, Tajikistan, as well as the Canadian Ambassador to Egypt Amb.Troy Lulashnyk were also in attendance.

Already the third source of Egypt's GDP, the Suez Canal is a key national asset. In his opening remarks, Eng. Motaz Raslan called the project of the New Suez Canal "the project of the century for Egypt". He added that the new project would mark a continuation of the Egyptian ancestors' work and that it would add an important dimension to the Suez Canal as a whole.

The podium was then given to Admiral Mohab Mameesh, Chairman & Managing Director of the Suez Canal Authority. Highlighting the grandeur of the New Suez Canal project, Mameesh said that work is being undertaken 24 hours a day to ensure maximum productivity and to reach the target of opening of the first phase of the new canal scheduled for the upcoming August.

Mameesh declared that revenues of the Suez Canal during the year 2014 represented the largest return since the Canal's inauguration in 1869 as it reached more than 37 billion Egyptian pounds. With the new canal Egypt seeks to increase its revenue by 259%, which consequently should lead to the creation of about a million new job opportunities.

Video presentations showcasing the history of the Suez Canal, the new development plans, construction work, and project projections were shown to the audience for a complete picture of the vision of the New Suez Canal project. Unlike the common

perception that the new Suez Canal project only involves dredging a new path in the Suez Canal area, the project is a cohesive one involving two major components: The Suez Canal area development project, and the dredging of the canal.

National, Arab, and foreign capital investment is being encouraged by the government of Egypt in order to have investors take part in the project.

Investors will be allocated land for long as well as renewable time periods to make foster an environment of security and stability in the investors' businesses. New investment laws and regulations to offer investors protection are also of key importance. A tailor made set of regulations is currently being written by specialists in coordination with the ministry of justice and the ministry of investment. These new regulations focus on avoiding common obstacles encountered by investors in Egypt, which include lengthy startup procedures and other bureaucratic hurdles that face them.



The Panelists



Eng. Motaz Raslan, Admiral. Mohab Mameesh



Eng. Motaz Raslan, Dr. Hani Sarie El Din, Eng. Yehia M. Zaki

Making use of the existing potential of the project's ports and creating well-developed industrial zones that would benefit from the goods transported through the Suez Canal is a vital aspect of developing the Suez Canal area. This development is set to provide job opportunities and create new urban communities that would attract people from densely populated areas into the Canal Zone.



Eng. Motaz Raslan



Admiral. Mohab Mameesh

The development of the area would also give the chance to national companies to participate in the implementation of the project. Industries that will be included in the framework include car assembly plants, electronics, oil and refining industries, petrochemical industries, light metal industries, distribution and redistribution logistic centers, bunkering, ship-building and ship repair industries, manufacturing and repair of containers, furniture and woodworks, textiles, glass, and manufacturing plants. Another proposal for the development of the area is the project of fish farming, which is also known as aqua culture. This would take place in the sedimentation basins along the eastern bank of the Suez Canal.

Mameesh outlined the process as well as the progress of the dredging of the New Suez Canal where the total works and estimated costs of excavation, dredging, and utilities is valued at around 60 billion Egyptian Pounds. He also explained how the new passage function. The existing traffic system of the Suez Canal allows only one convoy to transit from south

two convoys from north. Vessels arriving from the Bitter Lakes wait at anchorage areas west and east of the lakes area until the northbound convoy completes its route. The new canal shall allow a nonstop transit of an average 49 vessels per day in both directions. It would also act to minimize the time of transit of the canal from 18 hours to 11 hours. Moreover, the new canal shall meet the requirements of giant transportation, which has become a part of the modern progression of maritime shipping.



Dr. Hani Sarie El Din

After the presentations, the floor was opened for the audience to raise their questions, inquiries and suggestions.



Eng. Yehia M. Zaki

First steps to implement the creation of the new canal have already been started by deepening the navigational channel of the existing canal without interrupting the traffic of navigation. When this great project completes, the canal's capacity of transit shall rise.



Admiral. Mohab Mameesh



Part of the Attendance



Ambassador Mervat El Tallawy, President, The National Council of Women, H.E. Dr. Aly El-Sayed Al-Moselhy, H.E. Dr. Ali El Saedi, (PGESCO)



Mr. Tamer Abu Bakr, Mr. Essam Roushdy, Eng. Samir El-Alaily, Managing Director - Founding Partner, Investia.



Dr. Aly El-Sayed Al-Moselhy, Ali El Saedi, H.E. Amre Moussa



Admiral. Mohab Mameesh, H.E. Dr. Mostafa Elsaid



Eng. Motaz Raslan, Admiral. Mohab Mameesh, General Adel Abdel Hamid, Ms. Rasha Kamal, Mr. Nagy Noshy



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Ebko Guests



H.E. Counselor Adly Hussein



H.E. Dr. Yehia El Gamal, El Gamal Law Office



H.E. Moushira Khattab

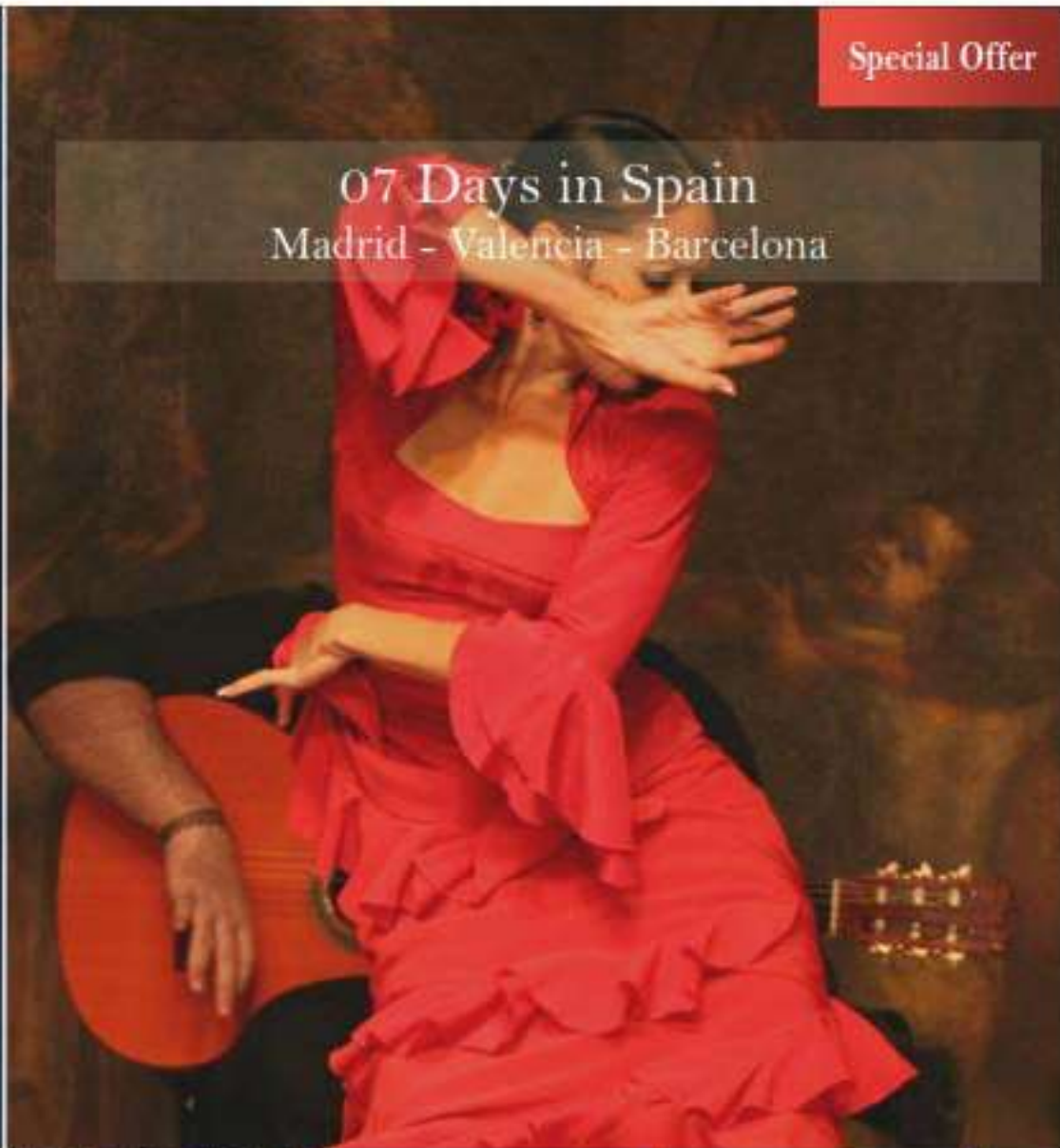
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National Parks of Canada



Aulavik National Park

Aulavik, meaning "place where people travel" in Inuvialuktun, protects more than 12,000 square kilometres of arctic lowlands on the north end of Banks Island. The park encompasses a variety of landscapes from fertile river valleys to polar deserts, buttes and badlands, rolling hills, and bold seacoasts. At the heart of Aulavik is the Thomsen River, which offers visitors a chance to paddle one of the continent's most northerly navigable waterways. This pristine arctic environment is home to both the endangered Peary caribou and to the highest density of muskoxen in the world. The wildlife and land have supported aboriginal peoples for more than 3,400 years, from Pre-Dorset cultures to contemporary Inuvialuit.



Auyuittuq National Park

Sweeping glaciers and polar sea ice meet jagged granite mountains in Auyuittuq National Park of Canada. Established in 1976, Auyuittuq - an Inuktitut word meaning "land that never melts" - protects 19,089 km² of glacier-scoured terrain. Located in the eastern Arctic, on southern Baffin Island, the park includes the highest peaks of the Canadian Shield, the Penny Ice Cap, marine shorelines along coastal fiords, and Akshayuk Pass, a traditional travel corridor used by the Inuit for thousands of years. Whether you wish to climb Auyuittuq's rugged peaks, ski on its pristine icefields, or hike the scenic Akshayuk Pass, this park offers unique opportunities to experience the beauty and majesty of the Arctic.

Banff National Park

In the fall of 1883, three Canadian Pacific Railway construction workers stumbled across a cave containing hot springs on the eastern slopes of Alberta's Rocky Mountains. From that humble beginning was born Banff National Park, Canada's first national park and the world's third. Spanning 6,641 square kilometres (2,564 square miles) of valleys, mountains, glaciers, forests, meadows and rivers, Banff National Park is one of the world's premier destination spots.



Bruce Peninsula National Park

In the heart of a World Biosphere Reserve, the 'Bruce' is place of global significance. Thousands of visitors come each year to experience the massive, rugged cliffs of the park, inhabited by thousand year old cedar trees, overhanging the crystal clear waters of Georgian Bay. The park is comprised of an incredible array of habitats from rare limestone barrens (i.e. Alvars) to dense forests and clean lakes.

National Parks of Canada



Cape Breton Highlands National Park

Cape Breton Highlands National Park is known for its spectacular highlands and ocean scenery. Steep cliffs and deep river canyons carve into a forested plateau bordering the Atlantic Ocean. One third of the Cabot Trail, a world-famous scenic highway, runs through the national park along the coasts and over the highlands.

The cool, maritime climate and rugged landscape permit a unique blend of Acadian, Boreal and Taiga habitats, including old-growth forests of international importance.



Glacier National Park

Glacier National Park protects, for all time, a portion of the Columbia Mountains Natural Region, in the interior wet belt of British Columbia. The steep, rugged mountains, warm, moist climate and wide variety of plant and animal life are typical of this natural region. The park protects unique stands of old-growth cedar and hemlock and critical habitat for threatened and endangered wildlife species such as the mountain caribou, mountain goat and grizzly bear. Rogers Pass National Historic Site is located in Glacier National Park. Rogers Pass was so designated for its importance in the construction and development of the country's first major national transportation route

Jasper National Park

Jasper is the gentle giant of the Rockies.

Offering visitors a more laid-back mountain experience - with equal options for adventure, discovery and relaxation. As one of Canada's oldest and largest national parks, established in 1907, Jasper was once seen as an island of civilization in a vast wilderness. More recently, it has become a popular getaway from urban life, and a special place to reconnect with nature.

With nearly 1000km of trails, thousands of campsites, wildlife beyond measure and the second largest Dark Sky Preserve on the planet, there are endless ways to enjoy the magic of Jasper National Park



To be continued next issue...

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Egypt ready to roll out massive project to build homes



Construction is soon to begin on the first phase of a long-awaited government plan in Egypt to develop one million new homes, adding to a building boom and infrastructure projects already under way across the country to spur economic growth.

The first phase of what is estimated to be a \$40bn project is scheduled to commence in February with 120,000 homes to be built by UAE-based Arabtec Holding. The first homes are to be delivered in 2017. According to media reports, stakeholders of the project have already sub-contracted different phases of work on the project, which was initially slated to start late last year.

Minister of Housing Moustafa Madbouly said in February that a meeting was held with a delegation from Arabtec Holding to conclude a final agreement to commence construction.

When completed by 2020, the construction of residential units – covering 160m square metres in total – will create one million jobs, according to President Abdel Fattah El Sisi's administration.

The ambitious investment is one of many that Egypt has unveiled in recent months in a bid to stoke higher growth for an economy that has been battered by four years of uncertainty. Since Al-Sisi's victory at the polls in 2014, he has stated that national projects are the gateway to providing Egyptians with job opportunities and reviving the economy.

Housing goals

Egypt's formal housing market has always faced problems keeping up with the sizable demand in a country where the 88m person population is growing by 2.5% a year. The shortage is such that informal construction now comprises a large proportion of residential build, although the government is hoping to address that through large-scale public housing projects.

The million affordable homes will be built across 10 governorates on 13 plots of land which currently belong to the Egyptian armed forces. Financing sources have yet to be made public, although Arabtec said last March that a mix of local and foreign banks would fund the project, while Egypt's Prime Minister Ibrahim Mahlab had announced in October 2014 the government had reached an agreement that all of the funding would come from "abroad".

The project is one of many in which the UAE – who along with Saudi Arabia and Kuwait has provided billions in grants and concessionary loans to Egypt in recent years – has a sizable stake. In addition to direct aid, the Emirati government has agreed to extend support for Egyptian building projects including health centres, schools and houses.

In addition to these developments, The New Urban Communities Authority (NUCA) issued seven tenders for development projects in different cities across Egypt in February.

On a roll

The housing project comes amid a slew of new infrastructure projects in Egypt, the Suez Canal expansion being one of the most noteworthy.

The massive \$8.5bn undertaking is scheduled to be completed by August, according to the government. This comes despite fears that the ambitious timeline might be hard to meet – with the project beginning in August 2014 – and recent reports of leaks in the canal's new walls temporarily halting construction.

The project, which will widen the canal and allow for a two-way passage of ships, was funded domestically through the sale of investment certificates. In addition to the waterway's expansion, the Suez Canal Zone will turn 67,000 sq. km of land abutting the canal into an industrial zone.

The government is expected to ink a new flurry of agreements for direct investment at a summit in Sharm el Sheikh next month. The Minister of Investment, Ashraf Salman, said in February that there are currently 40 private sector projects in the works, 30 of which will be presented at the Economic Summit in March and offered to investors. Speaking in February, he estimated the projects will attract \$15bn-\$20bn.

Madbouly said the Ministry of Housing will propose a LE150bn (\$20m) project during March's Economic Summit, named "October Oasis", to be built in the 6th of October City.

FDI targets

This will come as a welcome boost to foreign direct investment (FDI) levels, which have started to stabilise after a largely downward trajectory over recent years. FDI levels stood at \$1.8bn in the first quarter of the fiscal year 2014/15 after reaching \$6bn for the 2013/14 financial year. Salman said in November that the government is hoping to nudge this figure upwards towards the \$10bn mark for 2014/2015.

But this remains an ambitious target. The political unrest which followed the departure of President Mubarak eroded the confidence of foreign investors. In 2010/11 and 2011/12 FDI suffered a precipitous drop, registering \$2.2bn and \$2.1bn, respectively. Reversing this decline has become a priority for the government, but until recently the fractious political environment hindered attempts to provide a more welcoming environment for foreign capital.

However, following the May 2014 elections, Egypt appears to have a window of opportunity not only to capitalise on the rising volumes of the past year, but also lay the regulatory and policy groundwork for a more sustained growth in FDI inflows.



Once upon a time two brothers who lived on adjoining farms fell into conflict. It was the first serious rift in 40 years of farming side by side, sharing machinery, and trading labor and goods as needed without a hitch.

One morning there was a knock on John's door. He opened it to find a man with a carpenter's toolbox. "I'm looking for a few days work; perhaps you would have a few small jobs here and there. Could I help you?"

"Yes," said the older brother. "I do have a job for you. Look across the creek at that farm. That's my neighbor, in fact, it's my younger brother. Last week there was a meadow between us and he took his bulldozer to the river levee and now there is a creek between us. Well, he may have done this to spite me, but I'll go him one better. See that pile of lumber curing by the barn? I want you to build me a fence - an 8-foot fence - so I won't need to see his place anymore. Cool him down, anyhow."

The carpenter said, "I think I understand the situation. Show me the nails and the post-hole digger and I'll be able to do a job that pleases you." the brother helped the carpenter get the materials ready and then he was off for the day. About sunset when the farmer returned, the carpenter had just finished his job. The farmer's eyes opened wide, his jaw dropped.

There was no fence there at all. It was a bridge... a bridge stretching from one side of the creek to the other! A fine piece of work handrails and all - and the neighbor, his younger brother, was coming across, his hand outstretched.

"You are quite a fellow to build this bridge after all I've said and done." The two brothers stood at each end of the bridge, and then they met in the middle, taking each other's hand. They turned to see the carpenter "Wait! Stay a few days"

"I'd love to stay on," the carpenter said, "but, I have many more bridges to build."

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How to Innovate

Leading Saudi Islamic institutions condemned the attacks on the French satirical magazine Charlie Hebdo. The same week, the country's religious authorities also charged the young blogger Raif Badawi with insulting Islam. Badawi was to be flogged a thousand times, delivered in batches of fifty every Friday, though the medieval punishment has been postponed following an international outcry. A week later, an Egyptian court sentenced a young man to three years in prison for slurs against one of the monotheistic religions.

Has the Islamic World regressed? In the 1930s, an Egyptian writer wrote a book called, *Why I Am an Atheist*. The response was not a fatwa against him, but rather a book titled *Why I Am a Muslim*, by an Islamic scholar. Political systems across the region were gradually moving from authoritarian monarchism toward plurality. Economies were slowly being industrialized. Creative artists were transforming Arab literature and music, and giving birth to Arab theatre and cinema. Across the region, there was a feeling of a historical rejuvenation. The Islamic world—North Africa, the Eastern Mediterranean, Turkey, and Iran—seemed to be experimenting with different ideas, perspectives, and value systems. Translations of Western political constitutions, essays, novels, and plays abounded. During the Arab liberal age, from the mid-nineteenth century to mid-twentieth century, the general exposure to the West created an open, daring, and increasingly tolerant intellectual milieu.

This openness and intellectual confidence was the result of decades of broad-minded Islamic thinking. At the turn of the twentieth century, Jamal Al-Deen Al-Afghani and Mohamed Abdou, by far the most prominent Islamic scholars of their age, reflected on Islam's historical trajectory. Both noted that, for centuries, backward-looking social and tribal contexts were imposed on the "rational religion." Abdou advanced new understandings of the religion; he saw compatibility between Islam and the waves of modernity that the Arab and Islamic world experienced at the time. The school of thought that he founded was arguably the first real innovation in Sunni Islamic thinking in over seven hundred years—since the twelfth century, when religious and political powers had closed the gates of independent and creative reasoning. In the following few decades, several famous writers, from Abbas Mahmoud Al-Akkad to Ahmed Ameen, explained that the "dawn of Islam" and "its genius" materialized when its civilization interacted



Islamic Thinking

with and absorbed aspects of other traditions, whether Persian or Hellenic.



In the last seven decades, the most notable voices seeking common ground between Islamic and modern frames of reference were not in the large Islamic institutions. Some were independent scholars, such as the Egyptian author Gamal Al-Banna; others were Muslim immigrants in the West, such as the Tunisian poet and professor who worked in France, Abdelwahab Meddeb. This was not only limited to Sunni Islamism. The most transformative thinker in Shia Islamism in the last half century, Abdelkarim Sorroush, worked outside the Shia establishments in Iran, Iraq, or Lebanon. Leaders in minority Islamic communities, for example in the United States and South Africa, also led new conversations, for example relating to women's rights in Islam. The major Islamic universities and grand mosques were detached from the most interesting discussions and debates on religion's place in modern society. The leading Islamic institutions continued to innovate, but in different areas. Significant thinkers that emerged in the last six or seven decades from the Arab world's leading Islamic institutions have focused on theology, jurisprudence, and the application of Islamic rules in modern daily lives (for example Sheikh Al-Maraghi, Mohamed Shaltut, Abdelhalim Mahmoud, Mohamed Metwally Al-Sharaawy, and Yusuf al-Qaradawi). There were also new areas of research, for example Islamic finance. Creative rhetoric has emerged, primarily in modern Sufi schools. But none of these scholars has addressed the disconnect gradually separating traditional Islamic perceptions and modern thinking.

Again, this was hardly a Sunni phenomenon. The most prominent voices in Shia theological, and political, thinking in the last eight decades (from Ayatollah Haeri to Ayatollah Borujerdi to Ayatollah Al-Sistani) have built on old traditions, rather than offered novel understandings. The most notable innovator in modern Shia thinking, AyatollahRuhollah Khomeini, expounded upon an old concept in the Jafari school of Shia Islamism, "velayat e-fiqih" (the Guardianship of the Jurist), and developed it into a comprehensive social framework for Shia societies. In effect, this brought most public matters, from politics to economics to education to social manners under the direct control of a clerical system that has hardly changed since the sixteenth century (a period of significant effervescence in Twelver Shia Islam).

Throughout the twentieth century, the Islamic world has suffered from a lack of scientific

How to Innovate

progress, dismal economic growth, and extremely high illiteracy rates. Taken together, this has meant that large sections of Muslims hardly registered the changes that had taken place in the West regarding the role of religion in modern societies. Islamic institutions were not subjected to the social pressures for change that Western religious institutions had faced centuries before.

The result: the largest, richest, and most prominent Islamic institutions continue to inhabit an intellectual world that has not changed much in the last three hundred years. The Islamic world lost the momentum that thinkers such as Abdou, Al-Akkad and others had unleashed. Islamic thinking lost the link that those thinkers had established to earlier episodes in the Islamic civilization's history, especially in the ninth and tenth centuries, when leading Muslim philosophers had advanced highly creative interpretations of Islam. Islamic institutions lost the drive to innovate in the areas that really mattered to the religion's place in modern society.

Still, the last decade brought a transformative change. New technologies allow young generations in Islamic countries to see how the role and nature of religion had changed in various parts of the world. As Islamic institutions remain isolated in debates of jurisprudence, large sections of young Muslims are exploring new ideas about the nature of religion and its place in their lives—ideas that range from the contemplative and reformist to the radical and violent.

In fact, Islam has been the least managed religion in history, mostly because of its unique historical experience, but also because Sunni Islam (the faith of over 80 percent of today's Muslims) lacks a hierarchical clergy. Traditionally, this gave it strength to confront social, political, and theological challenges. Today, it means Islam will evolve irrespective of the dominant thinking at its leading institutions. But that carries risks. The evolution will take place away from the centers that, for centuries, have been Islam's reservoir of knowledge.

Young generations of Muslims, in and outside the Islamic world, will develop their own ideas about how religion fits into a rapidly changing world. Creativity will stir waters that have been stagnant for decades. But some of these ideas will be fanatic. We are likely to see another Mohamed Abdou. But, along the way, we will see many confused and acutely antagonized Muslims. Those, who are disturbed by apparent contradictions



Islamic Thinking

between the sacred and the secular, will cause mayhem in the name of the religion.

The more that religious institutions resort to top-down imposition of power and assertively proclaim their exclusive right to interpret the religion, the bigger the disconnect between their world and that of scores of young Muslims will be. The solution is for religious institutions to widen their scope of research, limit their scope of social supervision, and open their doors. Religious study should move beyond jurisprudence and the implementation of sharia in daily lives. The accumulated knowledge of centuries of research and teaching should affect reconciliation between Islam and modernity. Independent, creative reasoning should be welcomed and nurtured, not stifled.

Religious institutions should realize and acknowledge that Islamic thinking and rhetoric needs to open up to different cultures. Since the end of the Arab liberal age in the early 1950s, Islamic discourse has been shaped by highly conservative religious disciplines, primarily the strict Sunni sect of Wahhabism, which anchors the political legitimacy of the Saudi ruling family. Wahhabism has been by far the most generous funder of Islamic educational institutions across the world, and, for over a century now, has controlled Islam's two holy mosques in Mecca and Medina. Wahhabism and various literalist Islamic disciplines have gained prominence in the Islamic and especially Arab world in the last half century. They are products of desert-based, homogenous cultures that lacked plurality and exposure to the world, that were not enriched by the Arab and Islamic world's liberal age. Today, a majority of Muslims live in non-Arab countries whose cultural heritages, especially in the twentieth century, have been far from homogenous. Islamic thinking and rhetoric has to transcend the insularity that has characterized it in the last half century. It is time to explore the richness that these Islamic communities offer it.

Islamic institutions should invite voices from outside their academies and colleges. Bloggers, social entrepreneurs, and youth leaders are not experts on theology, but they are experts on how the hundreds of millions of young Muslims perceive their religion. Condescension and haughtiness will not work. Given the demographic, social, and technological changes the world is rapidly undergoing, Islamic institutions are facing one of the gravest challenges they have ever confronted. If they skirt the challenge, we will all pay the price in the form of a tsunami of confusion, anger, and fiery zeal.

By: Tarek Osman

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Harper Government to introduce legislation to put more money back in the pockets of everyone with kids under 18



The Honourable Pierre Poilievre, Minister of Employment and Social Development, and the Honourable Candice Bergen, Minister of State for Social Development, announced today that the Harper Government will be introducing legislation in the coming days to enhance the Universal Child Care Benefit and fulfill the Government's commitment to put money back in the pockets of hard-working Canadian families.

Under the proposed enhancements to the Universal Child Care Benefit, families would receive almost \$2,000 per year for each child under 6 and \$720 per year for each child aged 6 through 17. The new benefit amounts would be retroactive to January 1, 2015 and reflected in monthly payments to recipients in July 2015.

The Minister also outlined the Government's agenda to help more Canadians get the skills they need for in-demand jobs and access better labour market information that will help them make more informed career decisions to align their skills with available jobs.

The Government of Canada Invests in Future Northern Workforce



Young Northerners learn about exciting careers in science and engineering Iqaluit, NU – Office of the Minister of the Environment, Minister of the Canadian Northern Economic Development Agency (CanNor), and Minister for the Arctic Council.

Minister Aglukkaq today announced funding to support a northern outreach program that will expose youth to interesting occupations and encourage them to continue their education.

CanNor is investing \$400,000 over 2 years (2014-15 and 2015-16) in Actua's science, technology, engineering and mathematics (STEM) programs which will build skills in these areas for over 5,000 northern youth aged 6-16 in over 30 northern communities. These programs seek to demonstrate to northern youth the exciting career possibilities in these fields and to strengthen the foundation for economic and social prosperity for northern communities.

Marine Atlantic Inc. and the Public Service Alliance of Canada reach a collective agreement



Minister Leitch congratulates both parties Today, the Honourable Dr. K. Kellie Leitch, Minister of Labour and Minister of Status of Women, congratulated Marine Atlantic Inc. and the Public Service Alliance of Canada on the renewal of their collective agreement.

The agreement was reached with assistance from the Labour Program's Federal Mediation and Conciliation

Service (FMCS). The FMCS provides dispute resolution and dispute prevention assistance to trade unions and employers under the jurisdiction of the Canada Labour Code



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Banque Misr registers highest net profit in its history

Banque Misr has recorded the highest net profit in the bank's history for the fifth consecutive year, with net profits totalling EGP 2.51bn for fiscal year (FY) 2013/2014 and a 116.6% growth compared to the same period the preceding year.

Profits before tax deduction registered EGP 5.7bn which is around 56% growth compared to the previous year, state-owned MENA reported.

The Central Bank of Egypt (CBE) approved the bank's EGP 3.6bn asset increase. With the CBE's approval, Banque Misr's assets will total EGP 15bn.

Stability and growth were also reflected in the bank's performance in its main activities. The deposits at the bank surged by EGP 51bn to reach EGP 240bn. This is a 27% growth compared to the same period last year.

The loans and facilities portfolios also jumped from EGP 49bn by the end of June 2013 to reach EGP 55bn by the end of June 2014. During the same fiscal year, the direct investments made by the bank reached EGP

10.3bn, compared to EGP 8.7bn.

In October 2014, Minister of Investment Ashraf Salman estimated that his ministry's debts to National Bank of Egypt (NBE) and Banque Misr are worth EGP 1.6bn following an untapped lands swap plan involving holding companies affiliated with the ministry in order to decrease those companies indebtedness to banks.

Salman said that "we did not settle on whether we will pay those [remaining] dues in cash or through obtaining land, but it will probably be in cash". The move is aimed at providing liquidity to nine holding companies that represent the government's hand in providing services and basic commodities in order to end a long history of those companies' indebtedness to banks.

"We will soon hold a meeting with NBE and Banque Misr to pay dues estimated at EGP 1.6bn, which represents a historic repayment of these companies' debts worth EGP 32bn through the banks acquiring untapped lands," the minister said.

Canton Fair 117th session announced in Cairo



China Foreign Trade Centre (CFTC), the organiser of Canton Fair, in collaboration with the Embassy of the People's Republic of China (PRC) in Egypt, held a press conference to announce the launch of the 117th Canton Fair taking place from 15 April – 5 May at the Import and Export Fair Complex in Guangzhou, China.

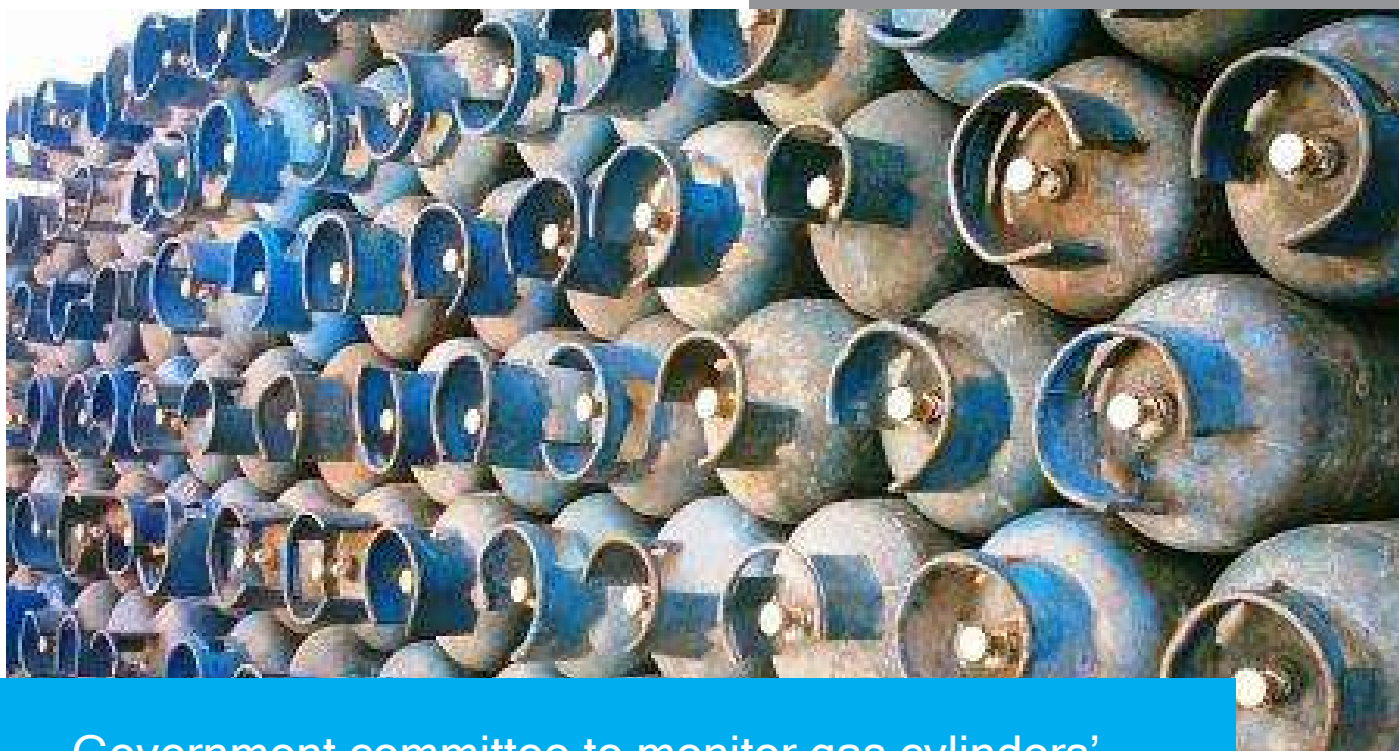
The press conference was attended by Minister Counsellor for Economic Affairs, Embassy of PRC, Mr. Han Bing, Deputy Director General of CFTC, Mr. Liu Jiangjun, and Mr. Sameh Zaki, Board Member at Cairo Chamber of Commerce.

Over the past three years, trade volume between China and Egypt has been steadily increasing. In 2012, China became the top trade partner for Egypt, with a trade volume representing 7.8% of Egypt's total trade. The total volume of bilateral commercial trade reached \$11.6bn in 2014, compared to \$10.2bn in 2013, according to the Chinese Embassy in Egypt.

"Out of all delegations coming from the MENA region to Canton Fair, the Egyptian delegation is usually the largest. This reflects the strong commercial ties between Egypt and China and I am confident that both countries are committed to maintaining such healthy relations," said Jiangjun.

Canton Fair has the most complete exhibit variety, the best business turnover in China, and the largest buyer attendance. The 116th Canton Fair concluded on 4 November, 2014, and attracted 186,104 buyers from 211 countries and regions, Jiangjun added.

"At Canton Fair, we are dedicated to improving commercial relations with all countries around the world, with Egypt of course being an important one," said Bing. "This means collaborating with business associations in Egypt and across the world, reaching out to companies that will appreciate just how valuable the Canton Fair can be."



Government committee to monitor gas cylinders' distribution on ration cards: Supply minister

The government formed a committee comprised of members from the ministries of supply, planning, and petroleum to put guidelines and controls on the distribution of home gas (LPG) cylinders on ration cards, similar to the system of bread distribution on the cards, said Minister of Supply Khaled Hanafy Wednesday.

A share of LPG will be allocated to every citizen on the card and LPG cards will be issued to those who have no ration cards, explained Hanafy pointing out that there will be variation in points for those who save in LPG consumption.

Last February, the cabinet's Economic Committee approved the needed procedures for the commencement of operating the project and distributing the cylinders via smart cards.

Hanafy noted during a meeting with a number of ministry officials that the system will soon be applied in Port Said as an initial phase before generalising it in the rest of the governorates, which is to eliminate LPG shortage that occurs at the beginning of each winter and prevent the sale of the cylinders in the black market.

The Minister of Supply said that the cards are currently being filtered of those who have passed away during the past three months, and people who acquire more than their share as a result of social separation or moving between governorates, and emigrants. The databases of the Civil Status Authority of the Ministry of Interior, the Passports, Emigration and Nationality Administration, and the Ministry of Manpower will be used in revising and filtering the ration cards.

Egypt has witnessed a fuel crisis since the start of this year that led to a rise in the black market prices of LPG cylinders, which are used as fuel in Egyptian houses

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Services:



#1 Egypt Air

CEBC members (their spouses & children) are offered discounted tickets on all classes.

Members who wish to receive the Egypt Air Plus Mileage Card are welcome to contact Ms. Amira Talaat from CEBC.



#2 Alitalia

CEBC members are offered discounted tickets on some classes to Europe. Discounts vary from 6% to 10% for some Economy Classes (Y, B, M, H, K, V, T & N) and from 10% to 15% for some Business Classes (C, D & I).

Members who wish to receive the Alitalia discounted tickets are welcome to contact Ms. Martha Youakim at 0120 41 41 430 or 22418490.



#3 Travellers

CEBC members are now entitled to a 20% discount offered by Travellers Egypt in the following hotels:

- Queen Beach Resort: Sharm El Sheikh
- Queen View Resort : Sharm El Sheikh
- Morgen Land Hotel : Saint Catherine

For any inquiries, kindly contact:

Ms. Hanan Abdo Mostafa

Tel: - 02-27956856 / 02-27945724 (109)

Mob: - 0122710002

Fax: - 02-27962841 / 02-27964104

E-Mail:- Travellersgroup@tedata.net.eg / Hanan_travellers@yahoo.com



#4 Mobinil

CEBC members are entitled to special offers from Mobinil on the following devices and buckets:

- Blackberries
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- Samsung Galaxy Tab



#5 Iram Jewelry

CEBC members are entitled to a special 45% discount on tag price amount. The discount is neither valid in sales seasons nor on loose diamond stones.



#6 Taki Vita

CEBC members are entitled to 15% discount

at "Taki Vita" showrooms and their agents all around Egypt.

For inquiries, kindly call:

• Mr. Hany Abou El Yossr:

0122 0800019

• Dr. Osama Sobhy:

0122 321 46 02

• Taki Hotline: 19799

#7 Minart Furniture

CEBC members are entitled to 15% discount at "Minart" showroom for fine furniture.

Restaurants:



#1 Cocoon Restaurant & Café

CEBC members are entitled to a special Promotion from Cocoon Restaurant & Café.

Address: 49 Masr Helwan El Zera'ay St., Maadi



#2 Rossini Restaurant

CEBC members are entitled to 15% discount on all "A La Carte" menus and beverages in all "Rossini's Outlets, Restaurants".

Address: 66, Omar Ibn El-Khatab St., Heliopolis.
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Sierra

Sokhna

Movenpick Sokhna
Jaz Little Venice

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Sonesta

Alphabetized by company name



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Managing Director

Egyptian Life Takaful Company /GIG group



Mr. Hossam Kabbani

Chief Business Development Officer

Egyptian Life Takaful Company /GIG group



Mr. Tarek El Hemaily

Chairman

Telecom and Technology Company "Tele-Tech"

Members News



It gives us an immense pleasure to congratulate Ms. Mayan Raslan, member of CEBC & ECSD for being elected Rotary District Governor, District 2451 for year 2016/2017.

Ms. Mayan Raslan is the first lady District Governor in the history of Rotary in Egypt since its establishment in 1929.

On behalf of members of CEBC & ECSD, board directors and staff, we congratulate Ms. Mayan on this well-deserved success and this fine recognition of her ability.

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