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CONSEIL D'AFFAIRES CANADA EGYPT
مجلس الأعمال الكندي المصري

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Conseil Égyptien pour le Développement Durable
المجلس المصري للتنمية المستدامة

The Art of Agriculture For a better tomorrow



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Chairman: Motaz Raslan
Executive Director: Rasha Kamal
Designer: Albert Gamil

CEBC & ECSD
 Address: 82, Merghany Street, 6th Floor,
 Heliopolis, Cairo, 11341, Egypt

Tel: 2291-3675/2291-4975 Fax: 2291-7075

E-mail: cebc@canadaegypt.org
info@egyccsd.org
Website: www.canadaegypt.org

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Chairman's Message



Dear Reader,

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

During almost a year and a half of transformation, reformation and unrest, our scope of interest at CEBC widened to include the political realm alongside the economic. Moreover, the political turmoil and its impact on the economy presented itself as the most pressing matter at hand. We worked hard to be up to the challenge, to resume our activities, to hold meetings and keep our members involved and participating in the developments taking place on the Egyptian political and economic arenas.

One of the concrete steps we were proud to achieve during this time was the formation of CEBC's new sister-organization "The Egyptian Council for Sustainable Development" ECSD. In our ongoing process of serving our members and their business plans, the CEBC board of directors decided on the formation of this new NGO which operates under the umbrella of CEBC.

This decision was based on the fact that CEBC was being frequently approached by foreign embassies in Europe and Africa to work closely with, aiming at

successful cooperation where mutual business strategies may offer maximum returns to our members and in the same time introduce new business markets to them, with a focus on those emerging markets of countries who still did not establish their own business councils in Egypt. This lead to us to quick steps and the kick off of our first business mission that took place to Georgia and Armenia.

Now I am eager and looking forward to resume our main mission in promoting business, trade and investment with an eye on the political developments, we need to invest and contribute to nation building, overall national interests should never mean forgetting the future or overlooking issues, but primarily means that we should have broad mobilization that allows us to move forward without forgetting the importance of glancing backwards now and then.

CEBC in the upcoming stage is more eager than before to join forces, call up the civil society and all Egyptians to join together to ensure that Egypt's progress and sustainability is sure and irreversible.

Motaz Raslan



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Cairo and the Challenges of Development



H.E. Dr. Galal Mostafa Saeed,
Eng. Motaz Raslan, H.E. Alaa
Fahmy

The Canada Egypt Business Council (CEBC) and the Egyptian Council for Sustainable Development (ECSD) hosted a panel discussion featuring H.E. Dr. Galal Mostafa Saeed, Governor of Cairo and Dr. Hossam Badrawi, Chairman, Takatof Association for Development, to discuss the topic: "Cairo and the Challenges of Development"

In his opening remarks, Eng. Motaz Raslan said "It is a fact that Cairo faces a bunch of chronic challenges especially with the proliferation of slums and the worsening problems of hygiene, traffic and education, leading to a threat on the future of the capital especially in terms of potential investments. This



•Eng. Amr Aboualam and guests

calls for finding urgent solutions based on a clear vision and specific strategies that have to do with elevating the level of education, health, and addressing the concerns of the citizens", from here the idea arose to hold such an important meeting trying to find solutions to the discussed points.

The attendees represented CEBC's and ECSD's esteemed members, guests, businessmen and few government officials. This event was coordinated in cooperation with "Takatof Association for

Development". Takatof works on enhancing the quality of life in poor and deprived areas through projects, programs and services.

In his speech, governor Galal Saeed talked about the preservation of some of the efforts of Cairo Governorate in the field of organization and development of the streets of Cairo, adding that the province has developed a plan in this context, at a cost of seven and a half billion pounds.

Saeed also added that the Cairo governorate raises around 15 thousand tons of waste out of Cairo on a daily basis, that is side by side to providing neighborhoods with equipment for brushing and cleaning, as well as vacuuming and washing the streets daily with water and Dettol. He also encouraged people to wake up early to watch this cleaning daily operation.

During the discussions, the idea of the involvement of the private sector and civil society to take part in the efforts exerted from the government to find solutions to the daily life problems face by the ordinary citizen was set clear and inevitable. One of the reputable organizations that is dedicating its efforts to enhance the quality of life in poor and deprived areas is "Takatof Association for Development" chaired by Dr. Hossam Badrawi.

One of the main areas where Takatof's activities focus is on education. Commenting on the issue of education the governor mentioned that there 4200 schools in the governorate of Cairo alone and that there is still a need to build 10,000 more in the coming five years where Cairo needs 1000 out of this total, "the main problem in Egypt is education, education then education" commented the governor.



•Eng. Motaz Raslan



•H.E. Dr. Galal Mostafa Saeed, Cairo Governor



•H.E. Alaa Fahmy, Eng. Motaz Raslan, Dr. Nabil Hilmy,
Dr. Hossam Badrawi, Chairman, Takatof Association
for Development, Dr. Galal Mostafa Saeed, Counselor
Adly Hussein

He also stressed on the importance and the urgent need for a real development in the transport system especially in terms of increasing the number of the local transport buses totaling 1300 especially that this number has not increased since 2008. The current plan that the governorate is working on is increasing this number until next April to reach 1350 bus.

Dr. Hossam Badrawi took over the podium highlighting the latest activities of "Takatof" and the last projects they inaugurated in El "Gamaleya" and "El Darb El Ahmar" areas, and currently working on renovating "Mohamed Ali School".

Dr. Hossam listed some of the challenges the association faces when working specifically on the issue of slums, "if we succeed to move the citizens to somewhere else providing them with homes we face the problem of others hurrying to inhabit the recently freed ones, and if we try to enforce them to leave for their own safety we get attacked by the human rights associations and so on." Said Badrawi. "However we should keep on working and developing hand in hand with partners from the civil society who takes part of this social



•Dr. Nabil Hilmy, Chairman, Hilmy Law Firm, Ms. Faten El Barouky, Gamal El Saiid, Ms. Mireille Nessim



•Q&A Session



•Part of the Attendance



•Part of the Attendance



•Part of the Attendance

responsibility either through donating funds or providing expertise or through both".

The floor was then opened for a questions session where important topics were raised concerning the Cairo governorate's challenges and problems as well as issues facing the educational system and the development of schools.

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Egypt's Agricultural Future in Light of Current Challenges



Mr. Saïd El Derini, Tam Oilfield Services, Eng. Motaz Raslan, Chairman, CEBC, H.E. Adel El Beltagy, Minister of Agriculture & Land Reclamation, Mr. Mokhtar Abou-Basha, Maba Group, Mr. Maged El Menshawy, Manapharma

The Canada Egypt Business Council (CEBC) and the Egyptian Council for Sustainable Development (ECSD) hosted a panel discussion featuring H.E. Dr. Adel El Beltagy, Minister of Agriculture and Land Reclamation. Titled "Egypt's Agricultural Future in Light of Current Challenges", the discussion was attended by H.E. Amre Mousa, H.E. Dr. Hassan Younes, Dr. Amr Ezzat Salama, Dr. Adly Hussein, as well as CEBC's and ECSD's esteemed members, guests, businessmen and reporters.

Dr. Maged Menshawy, Chairman and CEO, Manapharma and CEBC member of the board also Mr. Mokhtar Abou Basha, Chairman, MABA Group and member of CEBC were sharing the panel.

Highlighting Egypt's rich agricultural history in his opening remarks, Eng. Motaz Raslan said "Agriculture has always been the keyword and the main pillar of the Egyptian civilization's economy along the ages starting from the pharaohs who started the agricultural calendar,

until modern times which witnessed the establishment of the Aswan High Dam".

Raslan then proceeded to point that the agriculture sector is facing major challenges including limited surface area that doesn't exceed 3.5% of Egypt's total land area, climate change, and financial crisis among other challenges.

Minister El Beltagy assumed the floor following the Chairman and showcased to the audience the vitality of the agricultural sector to Egypt and its people where it contributes to the income and livelihood of 52% of the population. He outlined the challenges of the agricultural current stand where physical pressures such as climate change and global increase in temperature lead to the deterioration of food production on a global scale. The also projected rising seawater level is threatening the Egyptian Delta and that could lead to huge losses as well as forced migrations.

In his speech, El Beltagy addressed the two major goals for agricultural sustainable development-increase in food growing to decrease the current food gap in the market, and exporting food products.

He debunked recent popular opinions calling for growing food in order to only achieve local food security. Citing it as an incorrect strategy, El Beltagy said that exports coming from the agricultural sector could reach 40 billion Egyptian Pounds per year and that it is important to pursue both goals simultaneously.

In order to move forward with agriculture in Egypt El Beltagy noted that the focus should be on using the new tools of science and technologies to implement new projects. These innovative tools include remote sensing, biotechnology/genetic engineering, simulation modeling, information technology, artificial intelligence, the use of renewable energy, and nanotechnology.

In explaining the new strategy for agricultural development, El Beltagy explained that the ministry divided agricultural land in Egypt into five agrological zones: West Delta, Middle Delta, East Delta, Middle Egypt and Upper Egypt. Each zone has its own strategies and priorities due to the variety of agricultural environment, population and other variations in topography.

The strategic goals for agricultural development to be in place by the year 2030 were discussed as well. These are: The sustainable use for natural agricultural resources, the improvement of agricultural productivity for land and water, increasing the securing of strategic food products, enabling the agricultural investment environment, supporting the agricultural products in competitive local and international markets, and improving the livelihood of the rural population.

While El Beltagy outlined past projects and strategies implemented in the past few years, he presented the latest agricultural national project, aiming to maximize five million feddans.



•Mr. Saïd El Derini, Eng. Motaz Raslan, H.E. Adel El Beltagy



•The Panelists



•H.E. Amre Moussa, H.E. Adel El Beltagy



•H.E. Adel El Beltagy, Ms. Rasha Kamal, Executive Director, CEBC



•Eng. Motaz Raslan



•H.E. Dr. Hassan Ahmed Younis, H.E. Dr. Mostafa Elsaid, H.E. Amre Moussa



•H.E. Adel El Beltagy



•Part of the Attendance



•Part of the Attendance



•Part of the Attendance



•Part of the Attendance

Over the duration of ten years in order to complete, the project will provide ten million cubic meters of irrigation using laser leveling as well as other modern techniques. Besides this national project, there are plans taking place over three phases in order to reclaim four million feddans of land.

The floor was then opened for a questions session where important topics were raised regarding the financing and timeline of major agricultural projects, as well as other vital topics such as the future of one of Egypt's most prized crop-Egyptian cotton.



•The Panel



•Q&A Session



•Attendees



•Q&A Session



•Q&A Session

Prince Edward Island



Prince Edward Island is located on the east coast of Canada and is connected to the mainland by the Confederation Bridge. The province is also called 'PEI' or simply 'the Island'. The capital city is Charlottetown.

The population of Prince Edward Island is 145,855 and is evenly divided between urban and rural dwellers. By percentage of population, Prince Edward Island has the third highest rate of bilingualism in Canada; 12.7 per cent of the population self-identify as speaking both English and French (Source: 2011 Prince Edward Island Population Report, Department of Finance and Municipal Affairs).

Prince Edward Island is Canada's smallest and greenest province. The Island is a place of natural beauty where the air and water are fresh and clean. The climate on Prince Edward Island is milder than the Canadian mainland because the warm waters of the Gulf of St. Lawrence surround it. The average yearly rainfall is 1125.8 mm and the average yearly snowfall is 318.2 cm. The Island enjoys an average temperature of -7C (19F) in January, and 19C (67F) in July.

Summers are quite warm, but rarely humid. Daytime temperatures are usually in the 20s (70s) and can go as high as 32 degrees C. (90 degree F). PEI has more than 800 kms (500 miles) of the warmest beaches north of the Carolinas. Summer days and evenings have a refreshing breeze. July and August are the warmest and driest months.

Spring is comfortable. Late May and June are alive with colour and temperatures range from eight to 22 degrees C. (46 to 71 degrees F). Lobster fishing is in full swing and farmers are planting

and cultivating their crops.

Autumn is clear and bright. September afternoons can be quite warm, evenings cool. Temperatures range from eight to 22 degrees C. (46 to 71 degrees F). The gently rolling landscape quickly assumes crimson colours as the harvest begins and continues until November.

Winters can be cold with temperatures ranging between -3 and -11 degrees C. (26-11 degree F). Snow arrives in November and can remain until April. Winter storms cause frequent school and business closures for brief periods.

Life in Prince Edward Island

When measured against 9 key factors that influence overall quality of life, this is how life in Prince Edward Island stacks up:

- Public Security: PEI has a relatively low crime rate in Canada (2006 Census).
- Housing Standards: PEI has the third highest home ownership rate in the country as a result of our affordable housing (2006 Census).
- Fitness of Habitation: No risk from natural disasters or by man-made hazardous waste industries.
- Communications: PEI offers one of the most sophisticated telecommunications networks in the world.
- Education: PEI offers all levels of education to meet your family's needs.
- Public Health: Every resident has access to free, high quality health care.
- Peace and Quiet: A peaceful and tranquil environment.
- Traffic: Commuting to work and getting around in your spare time has never been easier.
- Air Quality: PEI offers superb air quality.

Business

Prince Edward Island is a wonderful place to do business. The business environment is competitive, there is access to a skilled labour force, and the province has state-of-the-art infrastructure already in place.

Rural Action Centres are located in five regions of Prince Edward Island as one-stop service centres housing federal, provincial and non-government organizations focused on business and community development.

Staff at Rural Action Centres can provide information about the Community Economic Development Business program.

Loans, subject to eligibility, are available to new and expanding businesses that exhibit strong growth and export potential through the Finance PEI.

Information regarding tax and land is available through the Department of Finance and Municipal Affairs.

The Business Directory contains information on over 5,440 Island businesses, and is searchable by business type, name, phone and location.



Economy

As a small province, Prince Edward Island has historically depended on the land and the sea as the basis for its primary industries - agriculture, fisheries and tourism.

Today, the Government of Prince Edward Island is building on these long-established sectors as well as capturing the potential of new industries. Through the Island Prosperity Strategy, the economy is diversifying with support for growth industries such as aerospace, bioscience, including agriculture and fisheries, information technology, and renewable energy.

Labor Market

The labor market of Prince Edward Island has become, along with its overall economy, more dynamic and diverse in the past decade. The primary industries of farming, fishing and forestry continue to be prominent with four innovative sectors - aerospace, bioscience, renewable energy and information technology - strengthening opportunity across the full range of the economy.

Primary and seasonal industries -- agriculture, fishing, and forestry - remain very important aspects of the PEI economy and sustain many jobs and businesses directly and indirectly. Tourism has grown in most years since the advent of the Confederation Bridge and provides employment for many during the May to September season.

Over the past decade, the skill demands of the PEI economy have risen. At the same time, the population is aging, the birth-rate is declining and many educated youth are leaving the province. These trends are interacting with rising skill demands to create a dramatic and pivotal shift in the labor market. Today and for the future, the key issue for Prince Edward Island is shortages of skills and labor.

There is great opportunity in traditional occupations and innovative careers in Prince Edward Island.



Arts, Culture & Heritage

PEI is known as the birthplace of Confederation. In 1864, the provinces of New Brunswick, Nova Scotia, Ontario and Québec met in Charlottetown to form the new nation. It was a richly eventful time. You can relive the drama by visiting Province House and Founders' Hall, and by joining any number of tours. But archaeologists have found evidence of early Mi'kmaq settlement that dates thousands of years before the historic Charlottetown Conference. Early European settlers arrived mainly from Scotland, England and Ireland and their influence is obvious in the names found on mailboxes, the lilting accent of the people and the omnipresent Celtic music. The Island's Acadians have their roots in France and a visit to La Région Évangéline will introduce you to their tumultuous history. This blend of cultures and heritage is represented in a lively and entertaining way in the small halls across the province. Ceilidhs (a Gaelic word for party or a good time), community concerts and Acadian supper theatre are wonderful introductions to PEI cultural traditions.

PEI has its list of things you must do. In Prince Edward Island, it's get outside to spend all your time indoors on PEI would be like going to a great art museum to read the newspaper. What you'd miss running, walking, biking. There are 25 bicycle rental shops on the Island, and with good reason: cycling is a great way to get around. The highest elevation is 142 meters (465 feet) above sea level, with much of the land rising and falling in gentle slopes. Add the Confederation Trail with its 357 kilometres (221 miles) of flat, groomed surface and you have a biker's and hiker's dream. Canoeing, kayaking, fishing. The Island is surrounded by warm summer water. If you're not in the ocean, you'll want to be on it.

PEI beaches are practically synonyms. When visitors think of Prince Edward Island, many immediately imagine the smooth warm sand, red sandstone cliffs, soft blue sky, and the white-capped waves of the surrounding seas. We have eleven hundred kilometres of shore-line, much of it in the form of pristine beaches. It's what English, French, Scottish, and Irish settlers first saw when they arrived here centuries ago. And often, it's still the first place visitors head when they arrive today. Whether you prefer napping in the sun, splashing in the water, building a sandcastle, enjoying a leisurely stroll, or capturing that unforgettable sunset, there's a beach that's perfect for it. This Island is filled with many wonders—scenic beauty, cultural richness, diverse history, and a welcoming spirit. Wrapped around it all are those beaches. They are the boundary of Prince Edward Island, and what separates it from the rest of the world.

Beaches



Signs of Rebound in Egypt's Tourism Sector



The government in Egypt is expecting a recovery of its tourism sector by next year after the latest data showed the tide may be turning for an industry that has been hit hard by domestic instability over the past three years.

With Egypt's recent period of relative calm following the May election of President Abdel Fattah al Sisi, countries are starting to lift travel advisories and the government is trying to lure back tourists through a number of initiatives.

The number of tourists arriving in Egypt increased 15.8% in July compared with the same month a year ago, according to recent figures from the Ministry of Tourism. Hotel occupancy reached 67.9% in August, an increase of 85.5%, with revenue per available room (RevPAR) rising 125% to LE382.87 (\$53.5) according to the latest data from London-based consultancy and research firm STR Global. The high

to which occupancy and revPAR had plunged.

"Egypt reported a strong performance for the second consecutive month, due in part to low performing comparables in 2013 when the country experienced an outbreak of violence," said Elizabeth Winkle, managing director of STR Global, said in a statement at the release of the latest data. "The question remains whether this uptick is the beginning of a turnaround."

While the rebound is welcome news to the battered tourism sector, visitor numbers remain far behind pre-2011 revolution levels. In July 2010 more than 1.3m tourists visited the country; significantly higher than the 885,765 visitors recorded in the same month of this year. Moreover, in fiscal year 2013/14 tourist arrivals totaled 7.9m, down 42% from 2009/10 figures.

Green shoots

It will be some time before the industry experiences the same levels as before the January 25 revolution in 2011, but the improvements come as a small boost to the beleaguered economy. This is not surprising given that tourism is a mainstay of the Egyptian economy, contributing 11.3% of GDP and employing some 3.8m workers, according to government statistics. The sector also brings 14.4% of Egypt's foreign currency revenues - the lifeblood of the economy, paying for much needed energy and wheat imports.

The minister of tourism, Hisham Zaazou, recently predicted a full recovery by the end of 2015 - assuming the current level of stability is maintained - with the aim of attracting more than 25m tourists by 2020, he told Reuters. Zaazou's upbeat outlook is partly due to a number of government programmes that are expected to bolster the sector and a depreciating pound which makes it an affordable destination for European travellers in particular.

Egypt's ambitious 2020 plan is being driven by a three-year marketing campaign hoping to attract tourists and investors. The ministry is also heavily lobbying to ease any remaining foreign travel warnings as well as taking a multipronged approach to attract tourists from a variety of countries.

As well as pitching for tourists from Egypt's traditional markets in Europe and North America Zaazou is looking to target India, China and Latin American countries among others and the aim of a partnership with Gulf carriers Etihad Airways and Emirates Airlines, Zaazou told Reuters. In addition, the minister has announced increased direct flights from New Delhi to Egypt and the planned launch of direct flights from four points in China to Aswan in November, targeting 142,000 Chinese tourists in the first year, Zaazou added in a separate interview with Chinese news agency, Xinhua.

The country is also calling on GCC developers and hotel managers to invest in the market.

Marriott International's president of Middle East and Africa told Bloomberg in October that the group may build 40-50 hotels in Egypt before 2020 - adding 10,000 hotel rooms - to capitalize on a surge of travelers due to the economic potential and tourist attractions. Occupancy rates at the chain's hotels in Egypt's capital, Cairo, and at Red Sea resorts have increased to between 60-75% from a range of 30 -45% since the May election, he said. "We see tremendous growth opportunities in Egypt."

Analysts agree that the long-term fundamentals are strong. "Even though perhaps it's a little bit difficult right now, we still have fundamentally high hopes for Egypt. It is a great market. It has great inventory, great product. Its physical location as well as its price point is correct and nicely set," Nicolas Mayer, industry leader, lodging and tourism at PwC on Egypt's hotel market told Gulf Business in June.

Security challenges linger

There are still some challenges that the country will have to overcome if it is to see the same volumes of visitors as it did four years ago. In February, an attack on a South Korean tour bus in the South Sinai, killing three, prompted additional security measures in the major destination for holidaymakers on the Red Sea.

In its wake, more than 15 European countries issued a travel warning to their citizens for the Sinai Peninsula, a major blow given that European tourists make up more than two-thirds of tourist numbers to Egypt, according to official data.

However Germany lifted its restriction in July, followed by Japan in August. Germany sent the second highest number of tourists to Egypt last year with 850,000 visiting the nation, resulting in \$600m in profits, according to Chairman of the International Tourism Sector and the Tourism Activation Authority, Ahmed Shoukry.



Slow Down...

About ten years ago, a young and very successful executive was traveling down a Chicago neighborhood street. He was going a bit too fast in his sleek, black, 12 cylinders Jaguar XKE, which was only two months old.

As his car passed a narrow street, a brick sailed out and-WHUMP! — it smashed into the Jag's shiny black side door! SCREECH...!!!! Brakes slammed! Gears ground into reverse, and tires madly spun the Jag back to the spot from where the brick had been thrown.

Jumping out of the car, grabbed the kid and pushed him up against a parked car. He shouted at the kid, "What was that all about and who are you?" Building up a head of steam, he went on. "That's my new Jag, that brick you threw is gonna cost you a lot of money. Why did you throw it?"

"I'm sorry Mr. I didn't know what else to do!" pleaded the youngster. "I threw the brick because no one else would stop!" Tears were dripping down the boy's chin as he pointed around the parked car. "It's my brother, he rolled off the curb and fell out of his wheelchair and I can't lift him up. Would you please help me get him back into his wheelchair? He's hurt and he's too heavy for me."

Moved beyond words, the young executive tried to swallow the rapidly swelling lump in his throat. Straining, he lifted the young man back into the wheelchair and took out his handkerchief and wiped the scrapes and cuts. He then watched the younger brother push him down the sidewalk toward their home.

It was a long walk back to the sleek, black, shining, 12 cylinder Jaguar XKE – a long and slow walk. Josh never did fix the side door of his Jag. He kept the dent to remind him not to go through life so fast that someone has to throw a brick at him to get his attention.

“

Some bricks are softer than others. Feel for the bricks of life coming at you. In the hustle bustle and the speed of life, are you missing out the joys of the present moments? Slow Down and Enjoy Life. It is not only the scenery you miss by going too fast...you also miss the sense of where you are going and why...

”

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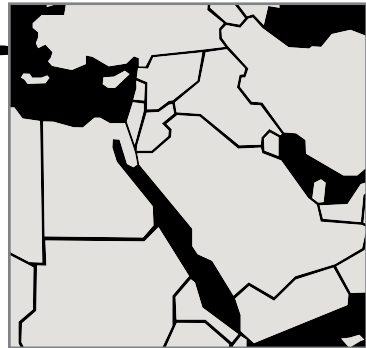
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تطبيق الشروط والأحكام



New Perils in the Eastern Mediterranean and a Shock for the Gulf

By Tarek Osman

For the past three years, the Middle East's strategic landscape has been changing at a rapid pace. Two recent events are noteworthy. The Iran-backed Shiite Houthis took over Yemen's capital, Sanaa. The Houthis have now reached Bab Al-Mandab, the strait at the southern tip of the Arabian Peninsula where more than three million barrels of oil pass daily. Meanwhile, despite the airstrikes campaign against it, the jihadist group the Islamic State in Iraq and Syria (ISIS) has expanded its footprint by advancing into several Kurdish towns on the Turkish border.

These two developments affect the strategies of the region's four key powers;

Saudia Arabia, Turkey, Iran, and Israel.

1 Saudi Arabia is now surrounded, in the north and the south, by powers aligned with Iran, as various Shiite militias control Iraq and the Houthis seize Yemen.

2 Turkey, which for the past year has observed from a distance the war in Syria and the perilous expansion of ISIS in the eastern Mediterranean, is now compelled to confront that peril.

3 Iran faces a different situation. In the past two years, its proxies in Iraq, Syria, Lebanon, and Yemen have achieved significant gains. Now Iran is obliged to increase support for them. If these groups suffer major setbacks, Iran will be perceived as an unreliable strategic backer; crucially, it will lose important tools in the unfolding battle over the shape of the new Middle East.

4 Israel, emerging from this summer's Gaza war with mixed results, is gradually coming to terms with the reality that, despite its unrivalled military power and major intelligence reach, it can no longer mould its immediate neighborhood, let alone developments across the region.



The four players will adopt similar tactics. They will use selective force—notably, airstrikes and special operational units—to weaken the groups they deem perilous (whether ISIS, the Houthis, Hamas, or other militant groups). They will avoid ground battles. Through financial incentives, they will divide these militant groups, buy off some factions, and turn adversaries against one another.



These developments also create opportunities for the four powers. Whether in Syria, Lebanon, Iraq, or Yemen, the regional powers will attempt to weaken central authority in each in the fronts where their interests are concentrated. Non-state actors (almost all of which are pawns of the regional powers) will become more influential than official governments. Iraq and Syria have already been subjected to some sort of Lebanonization, as different militias and political blocs have spheres of influence that match, if not exceed, those of the central government. As has been the case in Lebanon for over two decades, in Syria, Iraq and Yemen a balance of power among non-state actors will emerge as the sole guarantee of avoiding total state-collapse. The balance will be fragile. Given the war in Syria, intense sectarianism in Iraq and Lebanon, the war on ISIS, and the existence of over two millions refugees who threaten the delicate demographics of Lebanon and Jordan, the eastern Mediterranean is prone to more geopolitical shocks. Two are particularly dangerous.

Turkey's intervention against ISIS takes place in an area heavily populated by Kurds. If that intervention (even without ground forces) results in significant civilian casualties—or in the case of a ground invasion, leads to a quasi-Turkish occupation of some ethnically Kurdish towns—this could instigate Kurdish antagonism against Turkey. In turn, violence could spread to eastern Turkey, a region with sizable Kurdish and Alawite communities. In such a scenario, Turkey's intervention might amplify, rather than contain, the chaos at its doorstep.

The second potential shock concerns Israel and Iran. Despite a few surgical operations in the Golan Heights, Israel has been cautious not to directly attack Iranian assets in Lebanon or Syria. Iran, despite being Hezbollah's principal supporter, has so far respected Israel's red lines, especially in terms of the arms or logistical support it provides to Hamas. But if the equilibrium shifts, the resulting chaos could lead both Israel and Iran to miscalculate each other's red lines. One mistake could flare up another Israel-Hezbollah war.

In Yemen, the fragilities are stark. Yemen is much poorer than Syria, Iraq, and Lebanon. It lacks Jordan's open financial markets and sophisticated infrastructure; its real estate market is depressed. Yemeni tribes and warlords vying for influence have few economic incentives to protect. Relative poverty denies Yemen one of the key safety valves that has, so far, has protected several countries in the eastern Mediterranean from destruction.

Yemen, however, is deeply linked to organized crime. Several criminal groups have benefited from providing logistical support to pirates operating in the Horn of Africa as well as drug syndicates, some of which are connected to the jihadist group Shabab in Somalia, and to human traffickers focusing on East Africa. These groups thrive amid fluidity and violence. They have already been stoking fire between the Houthis and some of Yemen's large tribes.

The confrontation in Yemen provides Iran with a valuable opportunity to destabilize (or at least distract) its strategic opponent, Saudi Arabia. The capital, Sanaa, is few hundred kilometres from the Saudi border. Many of Saudi's leading merchant families have strong tribal connections to Yemen, and the country has traditionally fallen in Saudi's sphere of influence. The kingdom will not accept the Houthis' control of Sanaa. Iran's hope is that Yemen's complicated situation will prove to be Saudi's Vietnam war.

The Saudi national security establishment is aware of the risks and yet is compelled to intervene in Yemen. Saudi will deploy the resources of its alliance with the United Arab Emirates, Kuwait, and Bahrain against Iranian influence in Yemen. Because of Yemen's vulnerabilities, the confrontations will persist for months at least. It will likely spread beyond the country. Some of the Houthi groups, and other proxies, will extend their operations to Saudi and its allies. Yemen's crisis could descent the Gulf into becoming another fluid front in the explosive Middle East.

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Investing in Emerging Aerospace Technology

Industry Minister James Moore, accompanied by Royal Galipeau, Member of Parliament for Ottawa-Orléans, announced that ING Robotic Aviation in Orléans will receive up to \$349,000 from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP) to develop and assist in the commercialization of the next generation of unmanned aircraft systems in the 25 kg class.

ING Robotic Aviation develops and markets products that deliver airborne sensing solutions using drone technology in the 25 kg class. Its products are used for long-range and persistent data acquisition in the oil and gas and mining industries, by utility companies, and for precision agriculture, forestry, defense and public safety.

Minister Bernier Announces Support to Help Innovative Canadian Businesses Grow and Prosper in Quebec



The Honourable Maxime Bernier, Minister of State (Small Business and Tourism) (Agriculture), on behalf of the Honourable Ed Holder, Minister of State (Science and Technology), announced the Government of Canada's investment in the Centre d'entreprises et d'innovation de Montréal (CEIM), which will help Canada's innovative businesses to grow, prosper and create jobs. Through the Canada Accelerator and Incubator Program (CAIP), CEIM will receive a significant investment over the next five years, providing local entrepreneurs with the resources and expertise needed to develop their business plan, seek follow-on financing and access new international markets for products and services. This organization plays an important role in the venture capital system, serving as an invaluable resource for entrepreneurs to make headway in a competitive global marketplace.



Government of Canada announces support to grow competitive start-up businesses, high-quality jobs

Royal Galipeau, Member of Parliament (Ottawa-Orléans), accompanied by the Honourable Ed Holder, Minister of State (Science and Technology), announced the Government of Canada's investment in Invest Ottawa, in collaboration with Wesley Clover and PARTEQ Innovations, to support Ottawa and Eastern Ontario's innovative businesses, enabling them to grow, prosper and create jobs.

Through the Canada Accelerator and Incubator Program (CAIP), Invest Ottawa and collaborators Wesley Clover, PARTEQ Innovations will receive up to \$7.7 million in funding over the next five years to provide local entrepreneurs with the resources and expertise needed to develop their business plan, seek follow-on financing, and establish new international markets for products and services. These organizations play an important role in preparing early stage companies for successfully accessing investment capital and serves as an invaluable resource for entrepreneurs in developing competitive products and services, which support creating Canadian jobs at home.



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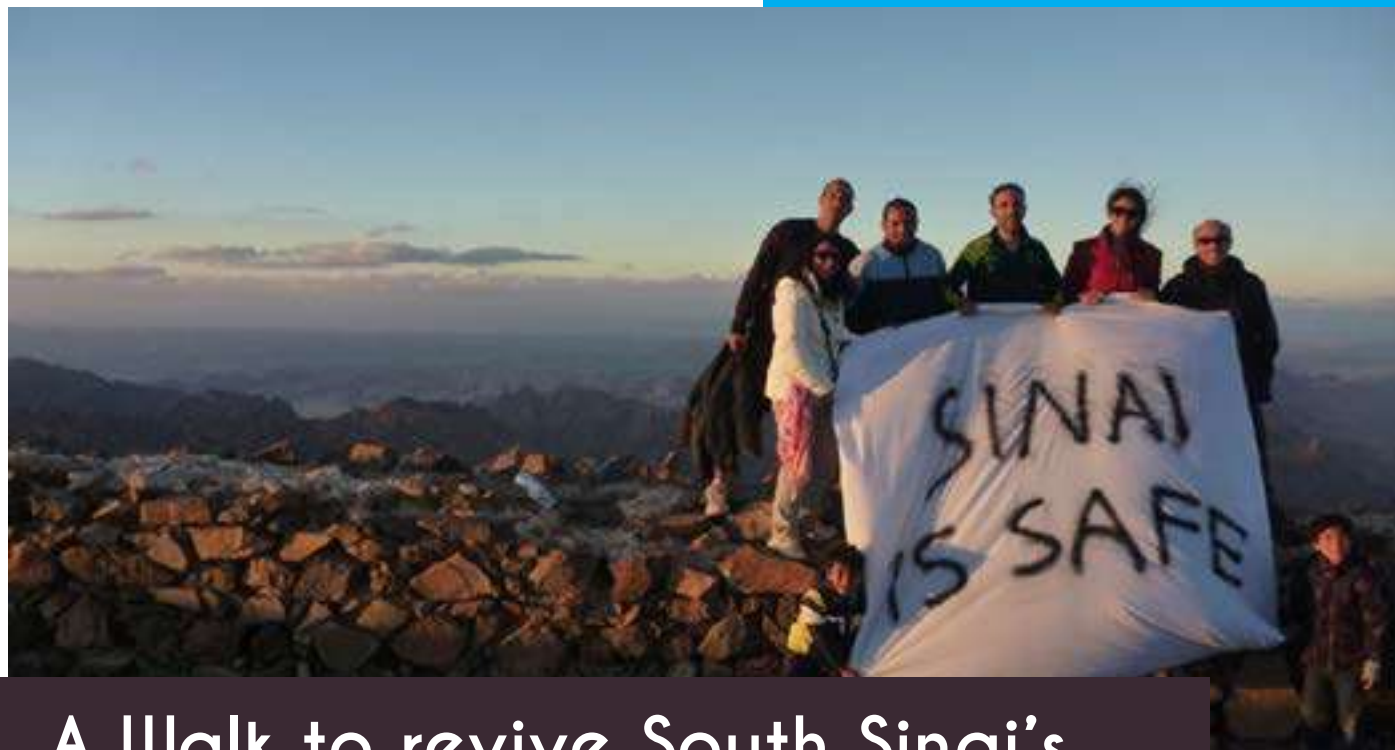


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A Walk to revive South Sinai's tourism

Over 60 hikers joined a walk, entitled "Sinai-is-Safe", in the southern Sinai mountains, at the end of October. The hikers included Russians, British, Chileans, New Zealanders, Austrians, Dutch, and both Egyptians and Bedouins – as well as families with kids as young as six.

They climbed Jebel Abbas Basha, one of the highest mountains in the peninsula, and stayed the night at an old Bedouin orchard.

"The tourism crash since 2011 in South Sinai has been disastrous. Sinai has been almost universally portrayed as a place of danger," said Benjamin Hoffler, one of the hike organisers. "Western governments have warned against travel, especially to the mountain parts of the south."

The campaign is all about challenging what is being said about Sinai and its portrayal in the media through their "numbers and openness about the hike". The campaign also aims to help the Bedouin community in South Sinai bond with the outside world.

The Sinai-is-Safe walk, which will be organized every six months, is the outcome of several months of community discussion. They discussed how the hikers could challenge perceptions of South Sinai as a place of danger and present it in a positive way instead.

Media coverage of North Sinai has "mixed up" the foreign public perception on Sinai as a whole, Hoffler said.

These mountains are some of the most beautiful, historic and fabled in the Middle East – if not the world. Each Bedouin tribe has a strong connection to its territory, and each brings its own extra level of security to the area. Each tribe watches its lands carefully – even if that process is not visible to visitors – and they discuss who is there and what they are doing. Tribes in the mountains know their lands very well and if there are any doubts about who is there they report it to the Sheikhs or local officials. They are the most reliable sources to ask about safety.

South Sinai occupies a special place in the Sinai-based traveler's heart. For them, it is the most spectacular part of the Middle East. The southern peninsula enjoys a package of wonders, from mountains to Bedouin and ancient Egyptian legacy.

Banks given chief responsibility for promoting economic summit projects:

Investment minister

Minister of Investment Ashraf Salman said that the marketing committee for the Egypt economic summit, scheduled to be held in the first quarter of 2015, gave Egyptian investment banks responsibility for preparing and reviewing all plans and investment opportunities.

The banks will also be responsible for tendering the projects to investors at the summit.

During a press conference held to announce the details of the 16th conference for Arab investors held in Cairo on 23 and 24 November, Salman said that the global schedule of conferences and holidays is the main reason for delaying the economic summit – which was initially due to be held in February 2015 but was pushed back to March 2015 – explaining that the government would leave the private sector to take the lead on development.

"The private sector is called to exhibit investment opportunities during the economic summit and we have three releases that will be exhibited during the conference as tenders specifically for Arab and Egyptian businessmen," Salman said. The private sector is represented in investment banks that will promote government projects and investment opportunities, he explained.

Salman also said that consultations had not yet taken place with the International Monetary Fund to obtain a new loan. "We currently do not have any intentions to borrow from the IMF," he said, but added that the decision to borrow or not is related to the IMF delegation's report evaluating economic performance currently in Cairo.

"Paying debts to foreign partners in the petroleum sector is a priority and we, along with the petroleum ministry, are studying the possibility of offering bonds on international markets as a finance ministry guarantee to pay a portion of the debts," the minister said. He estimated debts to be worth \$5.9bn.

Minister of Industry Mounir Fakhry Abdel Nour said that the Arab Investors Conference "is an introductory step through which we will exhibit the truth and the results of government efforts for economic, social, and political reform to the Arab financial community before the economic summit." Approximately 1,000 participants will attend, in addition to all Arab trade chambers as well as investors from South America.

"President Al-Sisi will begin a promotional tour in France and Italy ending in China on 23 December in order to promote political, economic, and legislative changes as well as increasing trade exchange," Abdel-Nour said. China is Egypt's largest trade partner with a volume of \$11bn in trade, followed by the United States with \$7.7bn.

The president will hold a summit including 26 heads of African states participating in trilateral trade blocs COMESA and SADC, controlled by South Africa, as well as the East Africa bloc. The goal is to create a new bloc for the African continent and send a message to the world that Egypt is the gateway to investment in Africa.

Ahmed Al-Wakil, Chairman of the Federation of Chambers of Commerce, said that Qatar would attend the conference during which the government will lay out its efforts to improve investment infrastructure through legislation. Egypt's economy currently suffers from difficulties due to faulty political and economic policies that have been in place for 30 years and their severity has increased during the political and security turmoil that struck Egypt over the past three years.

Salman stated that the government will display a package of legislative reforms by the Legislative Reform

Committee in December which are expected to be approved by January 2015. Amendments pertain to all legislation in the area of economic activity.

"We are working to end 80% of investment disputes before the economic summit," Salman said. He added that he expects the Omar Offendi department store dispute to be resolved soon as well and anticipates that the Saudi investor will not be able to international arbitration as Egypt and Saudi Arabia have a mutual agreement that prohibits this.

Commenting on the unified investment law, Salman said that his ministry is conducting discussions with all government agencies and ministries to review the majority of legislation regulating the economy, and the final word will be in the hands of the Legislative Reform Committee.

He stated that an agreement was made with the Minister of Industry to enact amendments to Part 11 of the industry law regulating procedure for exiting the market, but the "one-stop shop" investment law is still under consideration.

"The cabinet approved a law regulating investment in mineral resources on Wednesday and it will be approved by the president soon," said Salman, adding that he expects engineering company Dar El-Handasa to finish establishing plans for the Suez Canal Axis before the end of February 2015.



Egypt welcomes Burkina Faso's return to civilian rule after coup

Burkina Faso announced the selection of interim President Michel Kafando on Monday, a move the Egyptian Foreign Minister says shows "political maturity".

Kafando was appointed after Lieutenant Colonel Isaac Zida reinstated the constitution on Sunday, following its suspension after the ousting of former President Blaise Compaore on 31 October.

Compaore had attempted to modify the constitution to remain in power, a plan that triggered mass protests and led to a military coup.

Zida initially declared himself head of state but the move drew widespread international criticism, and the colonel later pledged to hand power over to civilian rulers.

Kafando, 72, is a retired diplomat who served as foreign minister and then Burkina Faso's ambassador to the United Nations for 13 years. As interim president he will lead the country until elections in November 2015.

An Egyptian foreign ministry spokesperson says the latest developments "show political maturity by all parties" and called for "maximum restraint and to resort to dialogue to resolve all differences between parties".

Egypt is emerging from its own transition period following the military's ousting of Muslim Brotherhood president Mohamed Morsi in July 2013. Head of the Supreme Constitutional Court Adly Mansour served as interim president until the landslide presidential election victory of former commander-in-chief of the armed forces and defence minister Abdel Fattah Al-Sisi in June 2014.



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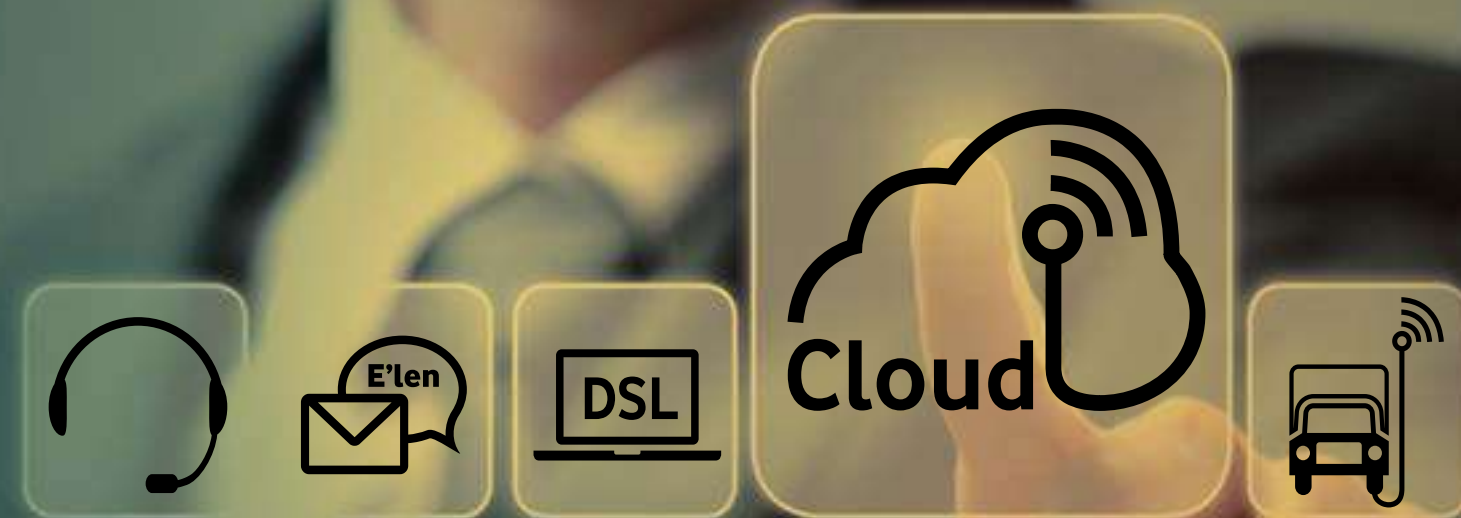
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