

FGCCC – US CHAMBERS

Memorandum of Understanding

Washington DC– USA

31, OCTOBER 2008



Memorandum of Understanding (MoU)

Between

The Federation of GCC Chambers (FGCCC) and The US CHAMBERS

Building upon their relations, the Federation of GCC Chambers (FGCCC), representing the Chambers of Commerce & Industry in member countries of Gulf Cooperation Council (GCC), and US CHAMBERS, representing the American Chambers of Commerce and Industry, (herein referred to as the Two Parties), hereby agree to enter into an agreement to further strengthen their traditional friendship and existing economic cooperation with the support of their respective governments and within the limits of the laws and regulations of the countries concerned.

The Two Parties under this MOU agree to:

1. Cooperate with each other to promote, within the framework of their respective goals and objectives, the development of bilateral trade, investment, technology transfer, joint ventures, and other economic relations between GCC Countries and United States of America
2. Regularly exchange and foreword information through their publications, databases, and other means concerning the economic development in their respective regions.
3. Help their respective member organizations to establish relations with their counterparts by promoting and assisting the interchange of business and commercial visits, such as technical and investment delegations.
4. Organize joint meetings regularly.
5. Explore possibilities of cooperation in organizing joint events, such as conferences, seminars, exhibitions and trade shows that further promote and strengthen the economic relations between the Two Parties.
6. Explore possibilities of cooperation in areas such as technology, quality standardization, environment protection, human resource development, and professional training, and consultancy.



7. Establish a channel of communication through which bilateral trade and investment problems can be discussed, within which solutions could be proposed by business sectors of the Two Parties.
8. Prepare an action plan to implement articles 1- 6 of this MOU after its approval and signing.
9. Leave it to each party to define the best way how to implement the MOU and the plan of action on its side. The implementation will be carried out within the restriction of each party's capacities and resources.
10. This MOU shall be concluded for duration of two years beginning at the date of its signing and can be extended upon mutual agreement.

This MOU was executed in duplicate and signed October, 31, 2008 in Washington DC, USA.

Abdulrahim Hasan NAQI
Secretary General
Federation of the GCC Chambers

Mr. Daeman P. Harris,
Vice President Middle East and Africa Affairs
US CHAMBERS

The U.S. Chamber of Commerce is the world's largest business federation representing more than 3 million businesses of all sizes, sectors, and regions. It includes hundreds of associations, thousands of local chambers, and 111 American Chambers of Commerce in 99 countries.

