

university of Laghouat: April 18-20, 2005

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# First International Conference on Euro and Arabic Countries Economics Opportunities and Threats

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#### **Introduction:**

The euro as a currency does not limit itself to the mere money functions. It goes beyond that and it aims to backup the European nationalism in strategic perspective. It therefore has specific objectives.

Having in mind that the Arab countries have important and intense economic relationships with the EU both in trade and in investment. The EU therefore constitutes the main partner to the AC, since it accounts for round about 34% of their global export figures and 43% of there imports. It is then expected that these relationships through European economic partnership agreements will substantially increase in the future.

In the light of the national growth in the economic relationship that ties the EU and the AC, it is expected that the economy of the AC will most be affected (more than any other countries) by the euro fluctuations with respect to many aspects namely trade, capital and labour movement, banking, oil trade...All the above considerations will have to be taken seriously into account by business policy Arab makers, with the view to:

- accurately appreciate the economic opportunities and threats that stem from the Euro constraints;
- define a set of policy substitution to make a better use of the euro;
- think of ways and means to put forward a common Arab currency.

Our objective through this conference is precisely to attempt to find some answers to all these difficulties through sound recommendations and a set of economic instruments in the direction of the Arab policy makers.

The latter should focus the attention on pertinent economic instruments that will guarantee the economic advantages for Arab firms and for their societies at large.

# **Conference Topics:**

- 1 the euro and its role in the international economic system;
- 2 the European Monetary System: general aspects and economic difficulties;
- 3 the impact of the euro on the Arab economies;
- 4 mechanisms for the creation of a common Arab economic and monetary system.

Dr Khelil Abderrazek Translated by Abdelmadjid Amrani