

The Dynamics of Development Launched in Morocco does not let Spanish Companies Indifferent

Casablanca, 21/02/08- The launch in Morocco of a myriad of major development projects in all socio-economic sectors, can not at any case let the Spanish indifferent, "said Secretary of State, director of the economic bureau of chief of the Spanish Government, Mr. David Taguas.

This dynamic development invites Spanish enterprises to invest in these projects with high solvency, "said Taguas, which occurred at a conference held Wednesday in Casablanca, by the Association for Progressive Leadership (APL) under the theme "issues and challenges of new economic and financial mutations all over the world."

Spain continues to raise the level of investment in Morocco, especially in the engines sectors of development, both sustainable and clean, initiated by the Kingdom, he said.

for the Spanish Responsible, Morocco has all the advantages that encourage Spanish investors of all types to invest, thus strengthening their presence in the Moroccan market to occupy a place worthy of their geographical proximity to the Kingdom compared to other Western countries.

Also Mr. Taguas reviewed the situation of the world economy, marked by the liquidity crisis from the United States (Sub-prime), the depreciation of the dollar and soaring prices.

He has not hesitated to confirm, within this framework, a sort of Spanish exception which in practice result in a growth rate of GDP of around 3.6 pc in 2008, while economic growth in most countries of the euro zone will not exceed, in the best case, 2.6 pc.

The conference was marked by a briefing presented by Mr. Nizar Baraka, Deputy Minister of Economic Affairs and general focus on the guidelines of a general policy to permanently install Morocco on the path of sustainable development. For the minister, this policy is based fundamentally on the need to give new impetus to the completion of major projects, including the doubling of the volume of the estimated investment, in parallel to the consolidation of transport infrastructure highways, rail, of port and airport.

The establishment of an export-led growth and domestic demand is also among the priorities of government policy, he said, explaining that achieving such objectives involves trade reforms, tariff and flexibility of the system of exchange.

Mr. Baraka was also part of the government's decision which is first to develop a policy of administrative decentralization while strengthening the system of decentralization and the promotion of political proximity and the activation of contractual arrangements between local, state and the private sector.

He also cited among the actions planned by the government, the abandonment of a sectoral approach for a comprehensive and integrated territorial approach, improving the investment climate and business support and guidance to companies.

Turning to the business and financial aspects, the minister assured that the government had established, in consultation with professionals, a code of good corporate governance practices, and implemented for the financial a more appropriate sector to his role in boosting investment.

According to the minister, the government is working to optimize the measures taken to support the prices of commodities and oil, and the instruments of compensation to bring the system of targeting of the grant.

Source : MAP