

U.S. DEPARTMENT OF THE TREASURY

Press Center



Deputy Secretary Wolin Discusses Achieving Sustainable Economic Growth Through Private Enterprise with Leading Abu Dhabi Organizations

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ABU DHABI – Within the framework of developing the small and medium enterprise (SME) sector as a strategy to drive economic prosperity, Deputy Treasury Secretary Neal Wolin met today with representatives from leading Abu Dhabi organizations spearheading initiatives that encourage and support United Arab Emirates (UAE) citizens to pursue meaningful private sector employment opportunities.

The open dialogue gave Deputy Secretary

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ng the representatives at today's dialogue were HE Waleed Al Mokarrab, Director General, Abu Dhabi Council for Economic Development; HE Abdullah Al Darmaki, General Manager, Abu Dhabi Tawteen Council; HE Khuloud Al Nuwais, Director of Projects, the Emirates Foundation; and Mr Ibrahim Ahmed Al Mansoori, Deputy CEO, the Khalifa Fund for Enterprise Development.

"Abu Dhabi is showing impressive leadership in preparing its society to compete in the international workforce," said Deputy Secretary Wolin. "Abu Dhabi's private sector development goals are ambitious, but achievable through initiatives driven by organizations such as Tawteen, the Council for Economic Development and the Khalifa Fund."

Deputy Secretary Wolin met with several program partners and beneficiaries, who spoke of their experience as private sector business employees and operators in the UAE.

"A productive private sector workforce is one of the essential pillars of the Emirate's vision to create a sustainable and diversified economy that encourages enterprise and entrepreneurship," said HE Waleed Al Mokarrab Director General, Abu Dhabi Council for Economic Development.

"We work in tandem with organizations such as the Abu Dhabi Tawteen Council and the Khalifa Fund to help lay the foundation for long-term economic growth by raising awareness about private sector opportunities and empowering Emiratis with the skills required for this sector," said HE Khuloud Al Nuwais, Director of Projects, Emirates Foundation. "We work collectively and collaboratively with the government, academia and the private sector to prepare our local workforce to meet the requirements of a developing diversified economy."

Deputy Secretary Wolin's visit to Abu Dhabi is part of an eight day trip, which also includes visits to Afghanistan, Pakistan, Saudi Arabia and Kuwait. Throughout his trip, the Deputy Secretary is meeting with senior government officials, regulators, and members of the private sector to discuss a range of issues including stabilizing and growing regional economies, the development of clean energy jobs and sustainable energy resources, and improving the security of the financial system.

Wolin the opportunity to learn how the government is working to create greater understanding, cooperation and engagement between the public and private sectors of the emirate of Abu Dhabi to deliver a long-term and valuable contribution to the economic growth and enterprise base of the country.

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BACKGROUND ON PARTICIPATING ORGANIZATIONS:

The Abu Dhabi Council for Economic Development (ADCED) was established in May 2006 to act as an economic policy advisory council and facilitate economic diversification and growth through creating greater understanding, cooperation and engagement between the public and private sectors of the emirate of Abu Dhabi. www.adced.ae

The Abu Dhabi Tawteen Council is a government entity established in December 2005 to offer quality Emirati job seekers to Abu Dhabi companies to suit the demands of their businesses as well as form the foundations for sustainable growth in the long run.

www.tawteencouncil.ae

The Khalifa Fund was established to support and assist UAE citizens to enter into private businesses, thus fulfilling socio-economic goals for a more competitive and sustainable economy. www.khalifafund.gov.ae

The Emirates Foundation Tawteen Initiative is a major strategic initiative that helps equip Emiratis with the mindset and relevant skills for future private sector employment in the UAE and in the global economic market. www.uaetawteen.com