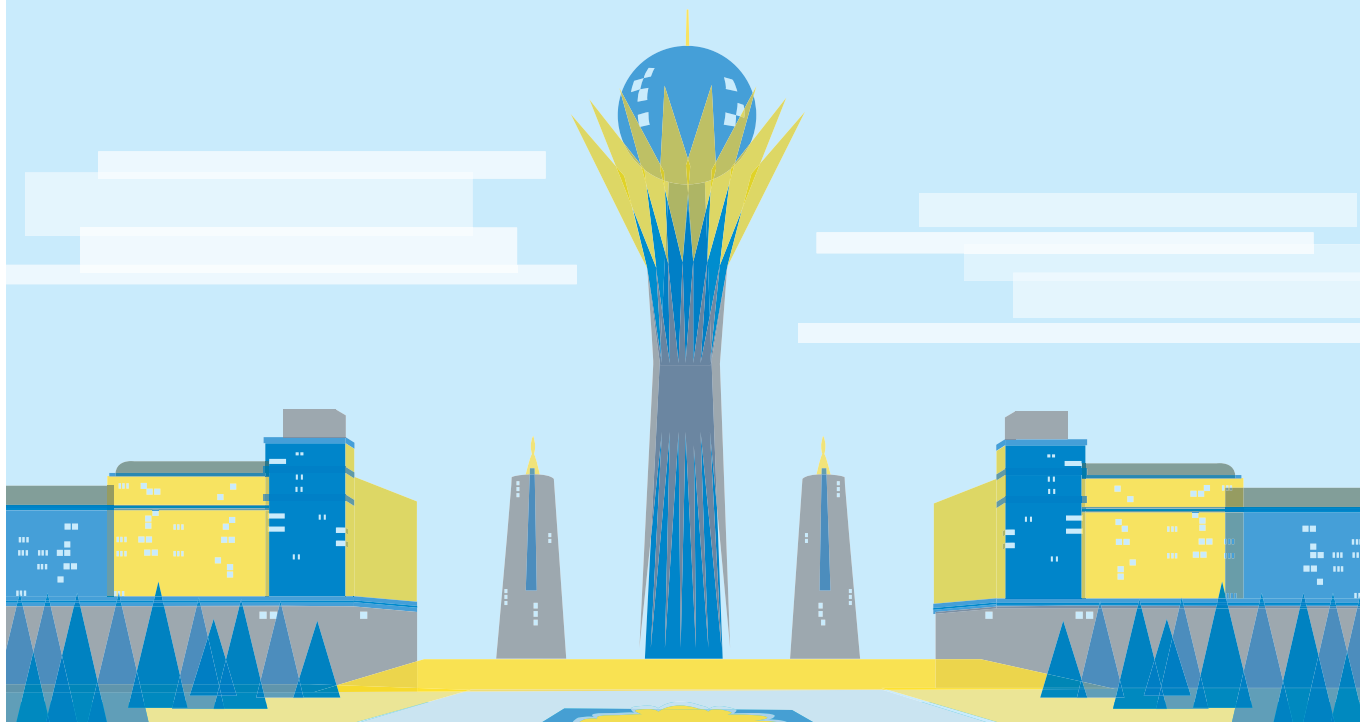


# QUARTERLY NEWSLETTER

## 7<sup>TH</sup> WIEF 2011: CENTRAL ASIA, WE ARE HERE



**7<sup>th</sup> WIEF**  
ASTANA | KAZAKHSTAN  
7-9 JUNE 2011

WE HAVE FINALLY ARRIVED IN ASTANA,  
KAZAKHSTAN - ONE OF THE MOST BEAUTIFUL  
AND ECONOMICALLY POWERFUL COUNTRIES IN  
THE CENTRAL ASIAN REGION.

Alas, after 3 years of high-level pitching - from the days of the 4th WIEF in Kuwait when the Kazakhstan Government sent the Minister of Energy and Mineral Resources, up until the 6th WIEF when Kazakhstan was represented by the Deputy Prime Minister and senior officials of the Kazakhstan Government – the annual Forum is now in Central Asia after 6 years moving from one place to the other in Southeast Asia, South Asia and the Middle East.

Central Asia is a hidden gem, literally, as most of its borders are surrounded

by large swathes of land – from the Middle East to the right, China to the left and India down below. Yet, despite the geographical rigidity, it is home to an abundance of rich mineral resources and is a hotbed of fossil fuel resources. In fact, Kazakhstan is the leading exporter of uranium in the world, ranks in the top ten for coal, iron and gold and 11<sup>th</sup> largest proven reserves of both oil and natural gas. These factors are a strong enough to attract major investments into the country. Although one would think that being a landlocked country presents many issues with regard to transportation, that is not the case

in Kazakhstan as the transport infrastructure is quite impressive and they are on their way into building the International Transport Corridor (ITC) North-South Route, linking crucial economies such as Russia, Kazakhstan, Iran and India by road.

Against this backdrop is a strong urge to develop the economy, to open up the possibilities of business and investment into the country. The 7th WIEF 2011 is therefore a timely platform for international investors and entrepreneurs who wish to explore the vast opportunities found in this promising region.

## OVERVIEW OF 7<sup>TH</sup> WIEF PROGRAMME:

### 1<sup>ST</sup> DAY (TUESDAY, 7 JUNE 2011)

#### WIEF Young Leaders Forum

**Theme: Leadership in Motion:  
Leveraging Skills and Talent**

**Session 1:** Leadership in Motion:  
Anecdotes of Success

**Session 2:** Humanising Prosperity:  
Making Social Entrepreneurship Work

**Session 3:** Creating Change through Arts:  
Images, Fables and Poetry

**Session 4:** Nurturing Global Champions:  
Building the Right Ecosystem

**WIEF Businesswomen Forum**

**Theme: Women and Business:  
Endurance and Perseverance**

**Plenary 1:** Growing Women Leadership:  
Lead, Influence and Change

**Plenary 2:** The Social Entrepreneur:  
Revolutionizing Societal Change

**Plenary 3:** Marketing:  
An Essential of Business

**Plenary 4:** Financing Alternatives for  
Women Entrepreneurs:  
Is Venture Capital a Solution?

**Plenary 5:** Industries in Focus:  
Healthcare/Tourism/Education/Food

### 3rd Marketplace of Creative Arts

**Theme: Unity in Diversity**

**Plenary 1:** The Art of the Tengri:  
Exploring the Culture of the Steppes

**Plenary 2:** Silk Road Revisited:  
Connecting Cultures through Art

**Plenary 3:** The Business of Art:  
Strengthening an Industry, Securing a  
Future

### Welcome Dinner for Role Players

### 2<sup>ND</sup> DAY (WEDNESDAY, 8 JUNE 2011)

#### Opening Ceremony

#### Leaders Luncheon

#### Former Leaders Luncheon

**Plenary 1:** Leadership Dialogue –  
Entrepreneurship as a Vehicle of Growth:  
A Roadmap to Success

**Plenary 2:** Islamic Banking and Finance in  
Emerging Markets: Seizing Opportunities,  
Overcoming Challenges

**Special Forum on Countries in Focus:**  
Sessions 1-4

#### Gala Dinner

### 3<sup>RD</sup> DAY (THURSDAY, 9 JUNE 2011)

**Parallel 1:** Deploying Innovative  
Technologies for Infinite Possibilities

**Parallel 2:** Infrastructure Development:  
Investing for the Future

**Parallel 3:** Innovating SMEs:  
Driving Future Growth

**Parallel 4:** Food Security:  
Balancing Trade and Social Needs

**Parallel 5:** World of Halal:  
Tapping the Potential of the  
Global Halal Ecosystem

**Parallel 6:** Harvesting Alternative Energy:  
Cleaner, Greener, Safer

**Plenary 3:** Islamic Banking and Finance:  
Raising the Bar

**Plenary 4:** Global CEO Panel –  
Innovative Leadership:  
Capitalising on Complexity

#### Concluding Session



## MARKETPLACE OF CREATIVE ARTS SERIES

THE 3RD MARKETPLACE OF  
CREATIVE ARTS, THEMED  
“UNITY IN DIVERSITY” IS  
SHOWCASED FOR THE FIRST  
TIME IN CENTRAL ASIA,  
WITH THE AIM OF BRINGING  
OUT THE BEST OF ARTS  
PREDOMINANTLY FROM THE  
CENTRAL ASIAN REGION.

### 3<sup>RD</sup> MARKETPLACE OF CREATIVE ARTS: ASTANA

The 3rd Marketplace of Creative Arts is held at the Palace of Independence in the beautiful city of Astana of the Republic of Kazakhstan on 7-8 June 2011. This third showcase brings forth the art of the Central Asian people, who share a common culture, rooted in the Tengri traditions of the past and the universal values and moral codes of Islam. This curious combination embodies a very high artistic value worthy of the global stage.

Brought under one common space together with artistic expressions of other cultures across the globe, the Marketplace in Astana is bound to bring some of the best young creative artists from all over the world in various fields of art such as music, dance, theatre, visual art and film-making. This 2 day event is an intense experience of the art world – packed with mesmerizing performances, passionate dialogue sessions and thought-provoking films from the Muslim World’s best creative minds.

Don’t forget to meet with the future leaders of the art world. Good things come and go, let not the Marketplace

be one of those. Be mesmerised at Level 3, Palace of Independence, Astana, Kazakhstan.

### 2<sup>ND</sup> MARKETPLACE OF CREATIVE ARTS: SINGAPORE

On 19 February 2011, the WIEF Foundation, in partnership with the Young Association of Muslim Professionals (YAMP) of Singapore, jointly organised its first regional creative arts showcase at the Asian Civilisations Museum in Singapore. The 2nd Marketplace of Creative Arts: Singapore bearing the theme “Bridging Communities Through Arts”, attracted more than 400 participants and brought together 32 of some of the best contemporary artists in Southeast Asia from Malaysia, Singapore, Indonesia, Thailand and the Philippines. Musicians, traditional dancers, filmmakers and visual artists converged in Singapore in this one-day event of art displays, performances and dialogue sessions.

The event was attended by Tun Musa Hitam, Chairman of the WIEF Foundation and former Deputy Prime Minister of Malaysia, Tan Sri Ahmad Fuzi Abdul Razak, Secretary General of the WIEF Foundation, Mr. Syed Abu Bakar Almohdzar, Managing Director of the WIEF Foundation, and Mr. Lui Tuck Yew, Minister of Information, Communications and the Arts of Singapore. The Singapore regional leg was the second event in the Marketplace of Creative Arts series aimed at highlighting the significant role arts can play in community development, to bring out the best of contemporary arts from the younger generation, and to help profile them better at the international stage through collaborations with the private sector.

## 2<sup>ND</sup> MARKETPLACE OF CREATIVE ARTS: SINGAPORE | PHOTO GALLERY



### WHAT IS THE MARKETPLACE OF CREATIVE ARTS SERIES?

The Marketplace of Creative Arts series is a platform to empower young budding artists in the creative arts industry through 1-2 days packed with a variety of art showcases, open dialogue on the arts and opportunities for business collaborations. The concept of the Marketplace is to bring together all art forms into one common space – visual arts, theatre, music, film-making, literature – in order to encourage cross industry linkages and explore ways, through open honest dialogue, to advance the industry to the next level.

### WHAT IS THE ‘ARTPAGE’?

In order to achieve its objectives stated above, the Marketplace series embarks on a project called the ‘ArtPage’ to provide a global directory of young and established artists around the Muslim World and beyond, it will serve as a useful reference for corporations/organisations interested to invest in the arts.

# 3<sup>RD</sup> WIEF-UITM GLOBAL DISCOURSE

ON 23 MARCH 2011, THE WIEF EDUCATION TRUST(WET) THROUGH THE WIEF-UITM INTERNATIONAL CENTRE, CONDUCTED THE 3RD WIEF-UITM GLOBAL DISCOURSE ON THE SUBJECT OF “SOCIAL ENTREPRENEURS: AGENTS OF CHANGE”.



The event was officiated by Tan Sri Dato' Dr. Wan Mohd Zahid, the Chairman of both UiTM and WIEF Education Trust(WET). The half day event held at the Sime Darby Convention Centre in Kuala Lumpur, hosted as speakers talented and passionate social entrepreneurs and other individuals related to the social entrepreneurship process. These speakers were:

- Julia Chong, CEO of the Truly Loving Company(TLC)
- Raj Ridvan Singh, International Director & Co-Founder of SOLS 24/7
- Gemma Bulos, Founder, A Single

Drop for Safe Water, Philippines and Director, Global Women's Water Initiative, Africa

- Shahrul Azlan bin Mohd Zulkifli, General Manager of Investments, Perbadanan Nasional Berhad
- Dato' Dr. Hj. Zaliha Binti Omar, Advisor on Welfare & Community development, Ministry of Women, Family and Community Development, Malaysia

The event, attended by more than 200 participants consisting of academics, entrepreneurs, NGOs, professionals and students, brought forth an interesting

discussion on the current landscape of the social entrepreneurship ecosystem. Speakers shared their unique experiences and inspiring stories on how they strive to create a workable business model for their social aspirations. The discussion, followed by an intensive Q&A, also touched on the ways in which we can cultivate the culture of social responsibility in people, irrespective of their work nature, and how these sentiments can be galvanized and brought together in a workable ecosystem that supports social entrepreneurship.

## 2<sup>ND</sup> WOMEN ENTREPRENEURS WORKSHOP 2011

The WIEF Businesswomen Network(WBN), with the theme “Women in New Business Frontiers”, held its 2nd Women Entrepreneurs Workshop on 17-25 January 2011, in collaboration with NAM Institute for the Empowerment of Women (NIEW), Malaysia, SME Corporation and the Department of Women Development (DWD), Malaysia.

Following the hugely successful inaugural workshop last year, the 2<sup>nd</sup> workshop this year was attended by 31 participants, a healthy increase from last year's 28 participants. These participants were from Iran, Kyrgyzstan, Cambodia, Philippines, Uganda, Morocco, Canada, Comoros,

Indonesia, Kuwait, Myanmar, Sudan, Jordan and Malaysia.

The 9-day workshop consisted of lectures on the workshop module, special talks by invited guest speakers, study excursions to industrial sites and operating businesses and a group business plan project that gets all participants into small working groups to produce feasible business plans on any given business idea. At the end of the workshop, the participants were presented certificates of completion, and the winners of the business plan project were awarded with special gifts by Tun Musa Hitam, Chairman of WIEF Foundation.



## 3<sup>RD</sup> WIEF-UITM GLOBAL DISCOURSE | PHOTO GALLERY





### WHAT IS THE PROGRAMME?

The WIEF Internship programme under the “Groom a Leader” initiative of the WIEF Young Leaders Network(WYN) chaired by Dato’ Sri Nazir Razak, CEO of CIMB Group, is a programme designed to help empower young people with leadership and management skills through internship exchange in reputable companies across the globe. With an increasing number of corporations participating, including renowned names such as CIMB, Sime Darby, Ethos & Company, Al-Ghurair Group, Rio Tinto Alcan, Unicorn International Islamic Bank, AsiaEP and PricewaterhouseCoopers, the programme seeks to place promising young students into these

corporations for a period of 3-6 months, during which they will be exposed to corporate culture and learn crucial skills at work. The Programme, now receiving more than 200 applications from students worldwide, has been responsible for placing 14 students from Malaysia, Indonesia, Sri Lanka, Somalia, Nigeria, Pakistan, Iraq and Uzbekistan in various companies in Malaysia and abroad. Moving forward, the Programme aims to broaden its participation base of companies to include not only corporations in the Muslim World, but also other global corporations that are interested to invest in the future of the Muslim World.

### WELCOME RECEPTION OF THE INTERNSHIP PROGRAMME 2010/2011: CELEBRATING FUTURE LEADERSHIP

On 25 April 2011, the WIEF Foundation’s Internship Programme, a cross-border initiative involving international students and international corporations, celebrates this year’s successful placement of 9 interns from all over the world in some of the best corporations in the country and abroad. The reception, hosted by Tun Musa Hitam, Chairman of WIEF Foundation, brought together past and current interns, partner corporations, and members of the press

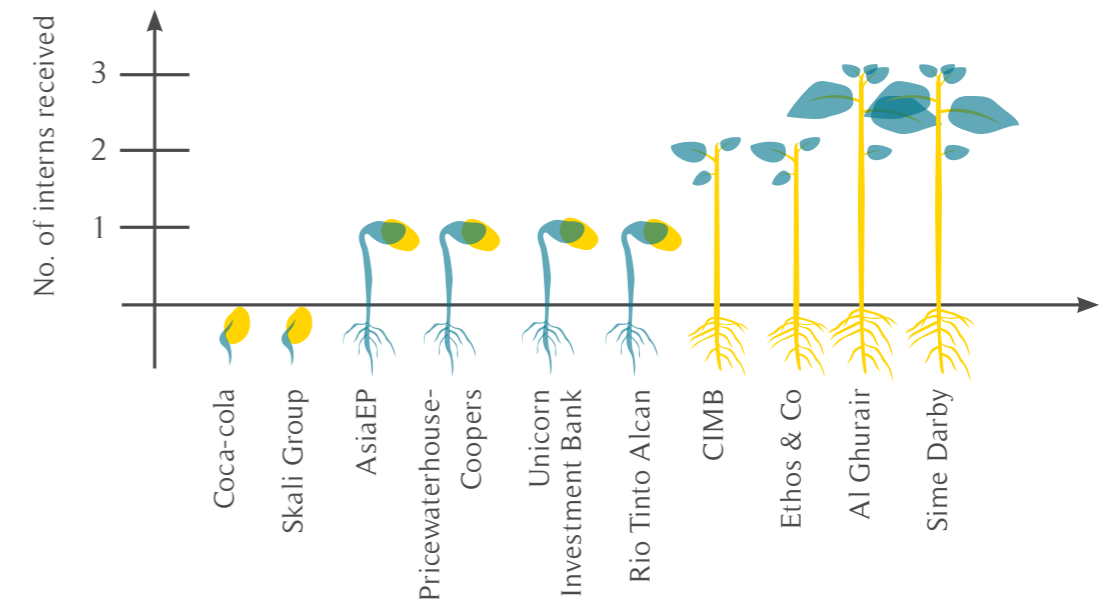
for a simple gathering to celebrate this auspicious moment. This year’s intake of 9, a healthy increase compared to 5 students last year, brings invaluable opportunities found in the corporate environment such as leadership values, skills and cultural exchange. These students mentioned in the box, are placed in reputable corporations such as Sime Darby, CIMB, Ethos & Company, Rio Tinto Alcan, PricewaterhouseCoopers and AsiaEP for an average of approximately 6 months.

### INTERNS FOR 2010/2011

The WIEF Young Leaders Network is proud to announce 9 successful interns for the 2010/2011 intake. The details of these interns are as follows:

- 1. Shaima Karishwa Keris (Sri Lanka)**
  - 6 months internship at Ethos & Company, KL, Malaysia
- 2. Ili Juliana Tajudin (Malaysia)**
  - 6 months internship at Rio Tinto Alcan, Brisbane, Australia
- 3. Andinna Eva Habiba (Indonesia)**
  - 6 months internship at CIMB Group, KL, Malaysia
- 4. Nesmy Zulfa Hidayati (Indonesia)**
  - 6 months internship at CIMB Group, KL, Malaysia
- 5. Martha Octavia (Indonesia)**
  - 6 months internship at Sime Darby, KL, Malaysia
- 6. Akeem Koye (Nigeria)**
  - 6 months internship at Sime Darby, KL, Malaysia
- 7. Swaleh Maulid Omari (Kenya)**
  - 6 months internship at Sime Darby, KL, Malaysia
- 8. Ahmed Mohammed Al-Iesawi (Iraq)**
  - 3 months internship at AsiaEP, KL, Malaysia
- 9. Oybek Batirov (Uzbekistan)**
  - 2 months internship at PricewaterhouseCoopers, KL, Malaysia

### A tribute to the seeds of leadership planted through the WIEF Internship Programme



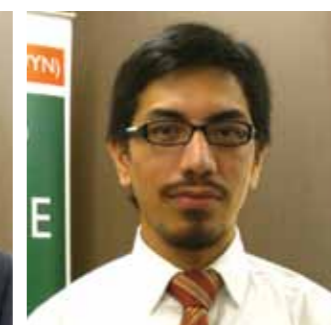
### WIEF INTERNSHIP PROGRAMME: 2010/2011 | PHOTO GALLERY



Swaleh Maulid Omari (Kenya)



Akeem Koye (Nigeria)



Oybek Batirov (Uzbekistan)



Ahmed Mohammed Al-Iesawi (Iraq)



Martha Octavia (Indonesia)



Andinna Eva Habiba (Indonesia)



Shaima Karishwa Keris (Sri Lanka)



Nesmy Zulfa Hidayati (Indonesia)

## 7<sup>TH</sup> WIEF INTERNATIONAL ROADSHOWS

Announcing the 7th World Islamic Economic Forum in Astana, Kazakhstan | 7-9 June 2011

### ABU DHABI, UNITED ARAB EMIRATES

On 16 January 2011, the Deputy Prime Minister of Kazakhstan, H.E. Aset Issekeshiev and the Hon. Tun Musa Hitam, Chairman of WIEF Foundation spoke at a joint-press conference at the Abu Dhabi Intercontinental Hotel on the 7th World Islamic Economic Forum. Other personalities in attendance were Tan Sri Ahmad Fuzi Abdul Razak, Secretary General of WIEF Foundation, Mr. Syed Abu Bakar Almohdzar, Managing Director of WIEF Foundation and H.E. Askar Mussinov, Kazakhstan Ambassador to UAE.

### MANAMA, BAHRAIN

On 8 February 2011, the WIEF Foundation, led by Tan Sri Ahmad Fuzi Bin Hj. Abdul Razak, Secretary General, WIEF Foundation organized an inaugural roundtable in the WIEF's Special Roundtable Series, on the topic of "The Future of Islamic Finance and Trade" at the Crown Plaza Hotel in Manama, Bahrain. The event featured a Special Address by Dr. Jamil El Jaroudi, Chief Executive Officer of Elaf Bank followed by a panel discussion amongst experts in the field of Islamic Trade and Finance that included Mr Yerlan Baidaulat, Chairman of the Kazakh Association for Development of Islamic Finance and Chief Economic Advisor for Ministry of Industry and New Technologies, Republic of Kazakhstan; Mr Adel Al Aali, Second Vice-Chairman, Bahrain Chamber of Commerce & Industry and Mr Abdul Hameed Abdul Jabbar Mahmood Kooheji, Chairman of AJM Kooheji Group B.SC.

One of the main points emanating from the discussion is the potential of implementing an Islamic payment system to promote trade within the Muslim World. Other prominent individuals who participated in the discussion were Mr. Essa Al Ghurair, Vice Chairman of Al Ghurair Investment LLC and WIEF's International Advisory Panel Member;

and Mr. Shahzad Sultan, Managing Director, Islamic Payment Systems, Malaysia. 50 participants including the media attended the event.

### ISTANBUL, TURKEY

On 14 March 2011, the second roundtable, jointly organised by MUSIAD, Turkey; and the WIEF Foundation, led by Tan Sri Ahmad Fuzi Bin Hj. Abdul Razak, Secretary General of the Foundation, held 2 sessions on the topic of "Business Opportunities in Kazakhstan" and "Empowering SMEs in Far Eastern Markets & Impacts of Globalization of SMEs". The first session including Mr. Yerkebulan Sapayev, Minister Counsellor of Kazakhstan in Turkey, and moderating the discussion was Dato' Dr. Norraesah Mohamad, Chairman of the WIEF Businesswomen Network(WBN) and Chairman of MYEG, Malaysia.

The second session on SMEs was helmed at the panel by Mr. Mahdi Mohd Ariffin, Deputy Chief Executive Officer, SME Corporation Malaysia; Mr. Selahattin Kaya, Manager of Ikitelli Branch, KOSGEB, Turkey; Mr. Erkan Kaptan, Project Director of ISPAT, Turkey; Mr. Yavuz Onay, Chairman of Turkish-Taiwan Business Council, DEIK; and Mr. Sevet Can Tulumen, Chairman of Foreign Relations Commission, MUSIAD. Moderating the discussion was Mr. Halil Kulluk, Chairman of Intekno Group of Companies, Turkey. The event was graced by the Malaysian Ambassador in Istanbul, H.E. Dato' Saipul Anuar Abdul Muin with more than 50 delegates in attendance, including the media.

### MOSCOW, RUSSIA

On 13 April 2011, the WIEF Foundation, led by Secretary General Tan Sri Ahmad Fuzi Bin Hj. Abdul Razak, organized its third roundtable of the series in Moscow, Russia. This event consisted of 2 sessions on the topic of "Business Opportunities in the Halal Industry" and "Islamic Banking and Finance: Seeking New Markets". The first session included a speech by Dato' Seri Jamal Bidin, CEO of Halal Industry Development Corporation (HDC) which was read by H.E. Dato' Zainol Abidin, Malaysian Ambassador to Russia, and duly commented by Ms. Madina Kalimullina, Director, Economic Department, Russian Muftis Council (RMC). The second session was a panel discussion of 2: Dr. Adalet Djabiev, Founder and CEO, Al-Shams Capital, Russia; and Mr. Abas bin A. Jalil, Chief Operating Officer and Head, International Business, Amanah Raya Capital Group Sdn. Bhd, Malaysia. This second session was moderated by Dr. Alberto G. Brugnoli, Founder & Chairman of the Board, Association for the Development of Instruments of Alternatives and Financial Innovation (ASSAIF), Italy.

The event featured discussions on the growing business opportunities in the Halal products industry and the exploration of new markets for Islamic banking and finance. 80 participants including the media attended the event.



## 7<sup>TH</sup> WIEF INTERNATIONAL ROADSHOWS | PHOTO GALLERY



THOUGHT LEADERSHIP ARTICLE:

# THE 7<sup>TH</sup> WIEF COMES TO KAZAKHSTAN

by Tun Musa Hitam, Chairman of WIEF

IT'S COMING TO THAT TIME OF THE YEAR WHEN WE START RAMPING UP PREPARATIONS FOR ONE OF THE MAJOR PROGRAMMES ON THE CALENDAR, THE WORLD ISLAMIC ECONOMIC FORUM (WIEF). IT SEEMS LIKE ONLY A SHORT WHILE AGO THAT WE CONCLUDED THE 6<sup>TH</sup> WIEF IN KUALA LUMPUR. IN THIS SHORT SPAN OF TIME WE HAVE ACHIEVED A NUMBER OF SMALL BUT NEVERTHELESS MEANINGFUL STEPS TOWARDS BUILDING BRIDGES THROUGH BUSINESS, ESPECIALLY SMALLER BUSINESSES.

We believe in building things up slowly, without much fuss and fanfare. The majority of businesses in the Muslim World are small businesses, which themselves exist without much fuss and fanfare. So it is appropriate that we start from the bottom up – empowering women, building SMEs, developing entrepreneurship among the youth and so on.

Critics argue that WIEF is merely a ‘talk shop’ that does little to facilitate real change in the Muslim World, in terms of policy, action, and international perception. The truth is all action starts with talk.

If we are not able to even establish a communication channel amongst ourselves, let’s just forget about changing the world.

But more so than that, throughout the 6 years, we have gone beyond talk. We try very hard to make sense of our dialogue sessions at the Forum. WIEF makes it a point every year to structure the dialogue sessions to not only discuss burning issues, but to come out with actionable points. In addition to the huge business networking potential at the Forum, we have also established several capacity-building programmes aimed at strengthening people partnership and

knowledge exchange amongst people of the Muslim World.

Throughout this year, the WIEF conducted roundtable discussions on the future of Islamic finance and the Halal market in Bahrain and Turkey bringing together international bankers in conventional and Islamic finance sectors, budding and established entrepreneurs, and Halal industry practitioners to talk about furthering practical applications of Shariah-compliant financing schemes and harmonizing the Halal market to consolidate the strengths of the different economies of the Muslim World.



On 17-29 January 2011, the WIEF Businesswomen Network (WBN), which is a component of the WIEF, conducted their second Women Entrepreneurs Workshop after a successful inaugural workshop in 2010 participated by 28 women entrepreneurs from 13 countries. In this second workshop, 31 women entrepreneurs participated from 14 countries - Cambodia, Morocco, Iran, Kyrgyzstan, Sudan, Uganda, Philippines, Kuwait, Jordan, Myanmar, Indonesia, Canada, Comoros and Malaysia. I was present at the award presentation ceremony at the end of the workshop and it indeed was a satisfying feeling knowing that the WIEF is part of the global women empowerment agenda to elevate the status of women worldwide. For two weeks we exposed them to modern management techniques, we introduced them to new possibilities, we got them to identify and discuss common interests and areas of

business opportunities. Just recently on 19 February 2011, the WIEF Young Leaders Network (WYN) together with the Young Association of Muslim Professionals(YAMP) in Singapore brought the Marketplace of Creative Arts series outside Malaysia for the first time. This was the second gathering after a highly successful inaugural Marketplace event in Kuala Lumpur in May 2010 where 28 artists from 8 countries were represented. This second event in Singapore with the theme ‘Bridging Communities Through Arts’ showcased 32 of some of the best young artists from all over Southeast Asia in the fields of music, dance, film, theatre and visual art interspersed with dialogue sessions on the business and educational aspects of the creative industry. We helped bring together all these creative people and those from the business community – creative artists, corporate professionals and business entrepreneurs - all under one roof.

And let’s not forget the WYN’s Cross-border Internship Programme. This is a programme that provides newfound opportunities to young bright students across the globe to work in reputable companies worldwide through a global internship exchange network. So far we have placed 18 students from Malaysia, Indonesia, Nigeria, Sri Lanka, Uzbekistan, Pakistan, Somalia and Iraq to some of the best companies in the region such as Sime Darby Group, CIMB Group, Al-Ghurair Group, Rio Tinto Alcan, Ethos & Company, AsiaEP and PricewaterhouseCoopers.

The WIEF this year takes place in Astana, Kazakhstan from 7-9 June, the first time the global Forum is being held in the Central Asian region after 6 years rotating in South Asia, Southeast Asia and the Middle East. Why Kazakhstan some people may ask. My question is why not? Kazakhstan is one of those undiscovered gems that has the real potential to be one of the game changers not only in the Islamic World but for the entire world. Did you know that

Kazakhstan is the 9th largest country in the world with a land mass larger than Western Europe yet has only a population of 16 million? It has enough arable land to feed half a billion people, has enough proven oil and gas reserves to be the 10th largest oil and gas producing country in the world by 2015. It is also rich in minerals, in particular uranium, of which the country is the world’s leading exporter.

These are just some of the interesting facts made known to us when the Kazakhstan delegation first approached us 3 years ago to host the WIEF there. We agreed without hesitation. We felt Kazakhstan had a bigger role to play not only in the Muslim World but for the wider global community. Kazakhstan is rich enough in resources to provide food and energy security and is in a position to attract investments in these areas.

Examples of Kazakhstan providing food and energy security not only to Central Asia but to other countries in the Asia Pacific region can be found in its cooperation with China.

THE ENLARGING OF THE KAZAKHSTAN-CHINA CRUDE OIL PIPELINE, WHICH IS SENDING CRUDE OVERLAND TO CHINA, TOGETHER WITH THE OPENING OF THE TURKMENISTAN-UZBEKISTAN-KAZAKHSTAN-CHINA GAS PIPELINE IN 2010 HAVE CREATED A STABLE AND SECURE ENERGY LINK BETWEEN THE SHORES OF THE CASPIAN SEA AND SHANGHAI BENEFITING CHINESE CONSUMERS.

Kazakhstan, as the breadbasket of the former Soviet Union is now extending its reach into the Asia Pacific region as

well. In May 2010 for the first time, 20,000 million metric tons of grain was shipped via rail from Kazakhstan through a Chinese port for export to an ASEAN country. Government officials from both countries signed agreements where up to three million metric tons of grain is expected to be shipped in 2011 along this same route.

International confidence in the Kazakhstan economy has grown. The gross FDI inflow since 1993 till November 2010 was USD 122 Billion. Sovereign long-term credit ratings at the end of 2010 was raised by all 3 leading agencies (Standard & Poors, Moody's Investors Service and Fitch Ratings) from BBB to BBB+.

Since 1 January 2010, a unique Customs Union (Kazakhstan, Russia

and Belarus) was founded that has created a 170 million strong market with accumulated GDP of more than USD 2 trillion. Kazakhstan's position at the crossroads of Eurasia with strong links to Russia, and increasingly China, allows it to play a key role in the economic development of Central Asia.

With a GDP of USD 182 billion and an increase of per capital income from USD 600 in 1993 to USD 9000 in 2010, Kazakhstan has displayed its potential as a shining star in the CIS region.

While there is an important need for the government of Islamic countries to involve themselves in the WIEF framework to seek business and economic solutions, it is the private sector as represented by the business people who will be the most active

players in the annual Forums. These are the people who will be driving the aims and aspirations of the WIEF.

We have faith in the business community, their ability to spot each other in a manner of speaking and say, "Ah! There is money to be made here, if we go there, we can meet certain people. We can close certain deals." For us, this process is always on cruise mode. Once the business people meet up, we don't need to push them to make deals or monitor their meetings. The deal will make itself.

I am sure they will be doing exactly that during this year's 7th WIEF in Kazakhstan and at all annual WIEFs in the future. Let us meet in Astana, Kazakhstan in June.

## CORPORATE MEMBERS



Editor: Fazil Irwan Som, Director of Editorial and Business Development, WIEF Foundation  
WIEF Foundation's newsletter is published quarterly. To be added to the email distribution list, contact [fazil@wief.org](mailto:fazil@wief.org)

**WORLD ISLAMIC ECONOMIC FORUM FOUNDATION (725725-A)**

2nd Floor Kompleks Antarabangsa Jalan Sultan Ismail 50250 Kuala Lumpur Malaysia

T: 603 2145 5500 F: 603 2145 5504 [enquiry@wief.org](mailto:enquiry@wief.org) [www.wief.org](http://www.wief.org)

**BUILDING BRIDGES THROUGH BUSINESS**