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**EGYPTIAN JUNIOR BUSINESS ASSOCIATION LAUNCHES
FIRST ARABIC MANUAL FOR FAMILY BUSINESS GOVERNANCE**

CAIRO, EGYPT – The Egyptian Junior Business Association (EJB) has officially launched its “Manual for Family Business Governance” at a conference attended by more than 600 business association leaders. Egyptian Prime Minister Ahmed Nazif spoke at the conference, which was also attended by Egyptian ministers of investment, finance, and trade and industry, education, and social affairs.

The manual is based on the “Egypt Code of Corporate Governance,” developed by the Egyptian private sector and issued by the Egyptian Institute of Directors. The code and the manual were funded by the Center for International Private Enterprise (CIPE) and supported by the Middle East Partnership Initiative and the National Endowment for Democracy.

Prime Minister Nazif told the audience that he appreciated EJB's initiative to “start building governance at the grassroots level and relating corporate governance to public governance.” He announced that “transparency and citizens' engagement in policymaking is the heart of corporate governance.” He also said that the government has started applying transparency rules by disclosing information about government subsidies, such as those allocated to the energy and social services sectors.

Egyptian Minister of Investment H.E. Dr. Mahmoud Moheildin emphasized that corporate governance is the basis for “political, economic, and democratic reforms in Egypt.” He has also announced that the CIPE-funded code of corporate governance has been expanded to include executive applicable steps and has been incorporated into the stock exchange listing rules.

EJB Chairman Khaled El Mikati emphasized that “if Egyptians desire reform, then they have to start from the core point; this is the approach that EJB adopted in developing the manual by working to build the values of governance at the family level.”

CIPE Executive Director John D. Sullivan noted that the release of the EJB “Manual for Family Business Governance” would “contribute greatly to the development of Egypt's business sector.” He also said that the manual would be a useful model for other emerging markets.

The Center for International Private Enterprise is a non-profit affiliate of the U.S. Chamber of Commerce and one of the four core institutes of the National Endowment for Democracy. CIPE has supported more than 1,000 local initiatives in over 100 developing countries, involving the private sector in policy advocacy and institutional reform, improving governance, and building understanding of market-based democratic systems. CIPE provides management assistance, practical experience, and financial support to local organizations to strengthen their capacity to implement democratic and economic reforms. CIPE programs are also supported through the United States Agency for International Development.

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