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The Role of Environmental Funds in Creating Economic Benefits

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Jordan recognizes that the major economic activities of the country – industry, mining, agriculture and tourism - are highly dependent on a sound environment. The sustainability of these economic activities and their continued contribution to the development of Jordan, are inextricably linked to the protection of its environment.

Jordan has shown a strong commitment to environmental protection, pollution abatement and preservation of natural resources, and this effort is demonstrated through the significant legal measures, national strategic priorities and international conventions it has ratified over the years.

Despite this, there are severe threats to Jordan's environment and they are increasingly constraining the country's economic stability. In fact, the cost of environmental degradation in Jordan was estimated at an annual rate of JD 205 million or 3.1% of GDP in a study completed by the World Bank in 2004^[1]. The areas most damaging to Jordan's environment include emissions of toxic air and water pollutants; disposal practices for solid, chemical and hazardous wastes; and uncontrolled development – with non-compliance to Jordan's environmental laws heightening the challenge.

Jordan wishes to advance progress on environmental protection especially in regard to compliance to national regulations and knows that achieving improvements and full compliance will require substantial gains in institutional capacity and upgrades to infrastructure across industrial, commercial and development entities.

To support advancement, the Government of Jordan, in 2006, approved amendments to its Environment Protection Law calling for the development of a Jordan Environmental Fund (JEF). The Fund's objective is to provide financial assistance on a competitive basis to entities investing in projects that promote sustainable use of Jordan's natural resources and strengthen institutional capacity to comply to national environmental laws.

This presentation will discuss the role such financial instruments can play in maximizing economic benefits resulting from solid waste.

^[1] A study conducted by the World Bank in 2004, *Cost Assessment of Environmental Degradation*

Mohammad T. Asfour

Biography

Born, brought up and educated in Amman, the capital city of Jordan. Mohammad Asfour is now part of the USAID funded SABEQ program where he is covering water, energy and environment. In addition, he is working on enhancing the productivity of Jordan's Architecture and Engineering Sector. Prior to that, he served as an Advisor to the Board of Trustees at the Princess Sumaya University for Technology (PSUT) and a Director for the Queen Rania Center for Entrepreneurship. During that period he worked on conceptualizing and developing El Hassan Science City.

Mohammad received his BA in Business from the University of Jordan. He then joined the family business and started an IT company. After which, he joined the Jordan Investment Board (Government) and was active in different fields. During this period He also worked as a consultant for the UNDP, UNIDO, and USAID's Amir Program. His work took him to over 60 cities in about 25 countries from Taiwan to the US. He received training in the US and in Europe. His training covered different fields such as: investment promotion, ICT promotion, project appraisal, intellectual property, etc.

Mohammad's work in the government included several tasks such as:

Promoting Jordan's ICT sector:

His Majesty King Abdullah had advised the creation of the REACH initiative which represented a strategic roadmap for developing the Jordanian ICT sector. His task included setting up a promotional strategy, assisting local and foreign ICT companies invest in Jordan, participation in international events, managing and participating in promotional missions all over the world, introducing ICT through education, etc. As a result, and by the end of his term over 60 local and foreign companies had benefited from our exemptions. Jordan reached over US\$100 million in ICT services exports.

Industrial development:

This was performed through "The backward linkages program". The idea came from Ireland and the objective was to increase the added value of Jordanian products through creating linkages between existing companies. This would, eventually, increase the local content in the local industry to supplement and reduce imports. It would also give Jordan an edge when attempting to benefit from the US FTA agreement. It was during the forth Euro- Mediterranean

conference for Ministers of Industry in Spain that he gave Jordan's presentation as a success story.

Moh'd Asfour served as an active member in several high level committees such as:

- The Jordan-US FTA coordination committee which is a Jordanian US Public-Private committee. He chaired the trade and investment team that produced 6 actions plans to enhance trade and investment between Jordan and the US. Several plans have been implemented.
- The Jordan national branding committee that aimed at giving a positive and realistic image of Jordan locally and internationally.

In December 2002 Mohammad left the Jordan Investment Board to start a private technology incubator. He also mentored and launched several companies.

In 2004, he joint the Princess Sumaya University for Technology (PSUT) where he managed the Queen Rania Center for Entrepreneurship which included:

- Jordan Technology Commercialization Program
- Princess Sumaya National Entrepreneurship Competition
- Connect Jordan Program
- Business Incubation

Between 2004 and 2006, Mohammad, served as an advisor to the OECD's MENA Investment Program. The program aimed at improving the investment climate in 17 MENA countries.

Asfour is also active in several fields such as: protecting and studying nature and wildlife in Jordan, public policy advocacy for the cause of nature, intellectual property and entrepreneurship development. He co-founded a high level public policy advocacy committee that has been active in the protection of Jordan's nature & wildlife.

Other activities:

- Secretary & Treasurer to the Board, Queen Rania National Entrepreneurship Competition. (Previous)
- Secretary to the Board, Connect Jordan Program.
- Secretary to the Board, Al Shajara NGO.