



PRESS RELEASE

Jerusalem, 7 February 2019

The Consul General of Italy, Fabio Sokolowicz, hosted a round table on investment opportunities in East Jerusalem, in which Bernard Sabella (Bethlehem University), Geoffrey Prewitt (UNDP), Hashim Shawa (Bank of Palestine Group), Amir Dajani (Amaar Jerusalem for Investment and Development), Roberto Carpaneto (Association of the Italian engineering, architectural and technical economic consulting organizations – OICE) and Vincenzo Ercole Salazar Sarsfield (Italian Construction Industry – ANCE) participated as keynote speakers, leading a delegation of 20 Italian businessmen from the two associations.

The round table, which was opened with an introductory framework provided by Professor Sabella, gave room for the presentation of concrete investment opportunities in East Jerusalem in the sectors of construction and tourism.

After reiterating Italy's stance in support of a two States solution based on international resolutions as the only way to achieve a just and peaceful settlement to the conflict, the event was focused on the promotion of the economic development of East Jerusalem. The discussion highlighted problems on the ground, as well as investment opportunities, also with the goal of improving the difficult situation generated by the current low standard of living in East Jerusalem. Focusing on construction and tourism is considered fundamental to fight unemployment in the area and to attract further investments.

During the round table, the Chairman of Bank of Palestine Group, Hashim Shawa, was awarded Officer of the Order of the Star of Italy for his extensive and prestigious experience in finance and for his commitment in enhancing the economic relationships between Italy and Palestine, including through his role of Chairman of the Palestinian-Italian Joint Business Forum to promote business and trade relations between Italian and Palestinian entrepreneurs.

Mr Shawa expressed his thanks to the Consul General of Italy and to the Italian people for the important award he received. Furthermore, he outlined the main goals of the financial institution he leads and the specific projects put in place for economic development in the West Bank and Gaza and also the economy of East Jerusalem.

After a networking session among businessmen, the Consul General closed the event by quoting the message of hope from the recently published autobiography of Professor Sabella: "in a situation of peace in Jerusalem, cooperation between Israelis and Palestinian will become a must."