

UAE urges improvement in global investment models

DUBAI, April 30 (Xinhua) -- The Minister of Economy and Foreign trade of the United Arab Emirates (UAE) said here Tuesday that current frameworks and models for global direct investments were not sufficient to promote sustainable development for all. Al Mansouri made the remarks at the three-day UAE Annual Investment Meeting (AIM) which started on Tuesday. In his remarks, he urged the 5,000 participants of businessmen and investors from 80 countries and regions to find new models to improve the relationship between investment and development. He quoted statistics saying that the year 2012 has witnessed movements of over 1.3 trillion U.S. dollars worth of foreign direct investments with more than 52 percent of which were directed to developing countries. However, these investments did mostly not address the "socioeconomic reality" in the targeted countries, an apparent reference to existing poverty in the developing countries. Al Mansouri said these global inflows are expected to rise to 1.4 trillion dollars in 2013 "as a result of the improvement in the international macro-economic environment."