

23/05/2011

## **Press Release**

The significant visit of American president Mr. Barak Obama to Ireland is so important and Symbolic. As the 2<sup>nd</sup> largest economy in the world after the EU, USA represents a strategic economic partner to Ireland. The American Investments in Ireland reached \$165 billion, employing nearly 100,000 people and adding value to the entire economy. On Other hand, and in relation to export USA is top export destination for Irish exports. Therefore reforming the American economy and getting out of recession is very important matter not only for USA but for Ireland as well.

From IICC perspective, reforming American economy must cover financial sector alongside radical reform to current taxation structure to enhance spending and private investments to boost economic growth, Islamic taxation model may assist in this regard.

American national debt is another major issue to the American economy and need to be addressed by adopting better economic policies.

Some regulations must be implemented in New York Stock exchange to minimize speculation activities and redirect more money to industrial and services projects which create jobs and lower losses of exchange market.

### **Bilateral Relation with Muslim World:**

Despite the economic and political instability in Arab world and some Muslim countries, the Muslim world started to be important part in the global economic arena. However some countries like Turkey, Malaysia, Indonesia and the GCC countries are doing well and can be another strategic partner for both USA and Ireland with enormous potential opportunities and the importance of energy sector.

Message to Irish Muslim Entrepreneurs:

Your message to Irish Muslim Entrepreneurs last year was so disappointed and mishandled, the attitude of majority of Muslims in Ireland and worldwide is to refuse such sponsorship while American troops destroying Muslim countries and economies, displacing millions of people, imprisoning thousands without fair trials.

Conclusion

As world top economy, it is the interest of the entire world to reform American economy to guarantee continuous economic growth worldwide.

Welcome again in Ireland, and we wish from your Excellency to address the above issues.

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