"The Role of the Financial Markets in Tackling the Global Financial Crisis Conference

The CEO of Amman Stock Exchange (ASE), Mr. Jalil Tarif, said that the international financial markets have played an important role in tackling the negative effects of the global financial crisis. Besides, financial markets continued their role in providing price discovery mechanism of securities as well as providing the necessary financing for investment, particularly, under the international liquidity crisis. Moreover, he asserted that the pressures faced by the financial markets could not change their basics, as the markets went on dealing with the new circumstances with high efficiency while adopting some important changes in regard to emphasizing surveillance, especially on derivatives and hedge funds.

In the conference of " The Role of the Financial Markets in Tackling the Global Financial Crisis", held by the Organization for Economic Co-operation and Development (OECD) and the Center for International Private Enterprise (CIPE), and the Union of Arab Banks, the CEO delivered a speech in which he said that economic growth signs have started to appear in the international economies, which was reflected on the increase in markets performance, as they increased by more than (40%) since the beginning of the year. Also, Tarif pointed out that one of the major results of the global crisis is that it will cause a big change in power centers of the global economies.

As for the influence of the global crisis on the ASE, Tarif said that during this year, the ASE maintained its good performance, which is reflected in the main market indicators. The listed securities prices witnessed a positive growth along with the foreign investment which increased as well. The net non-Jordanian investment amounted to JD (61) million since the beginning of the year.