

EEC-Gulf urged to expand trade links

ABU DHABI, April 16 (AP): The economic links between the European Community and the Gulf countries should expand from a narrow seller-buyer framework into the broader field of joint venture schemes, a report by the Abu Dhabi Chamber of Commerce and Industry said today.

The report, on a visit by a 32-member EEC-sponsored trade delegation also called on the EEC to "open the European markets for Arab exports especially petrochemicals" on which the EEC has decided to impose up to 15 percent tariffs, it said.

It urged the EEC to "implement the general preferential system and exempt Arab states from quantity and tariff restrictions" taking into consideration that full production of Arab petrochemical industries would not exceed four percent of total world production by the end of this year.

Credibility

By opening their markets, the EEC countries would establish their "credibility (as partners) of sincere economic cooperation with the Arab world," the report said.

However, it said the UAE does not view transfer of technology as being within the traditional framework of economic dependence and inequality but as an "inseparable part" of the new world economic system which the Third World is seeking.