The CEO of the ASE Meets the World Bank Mission

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The CEO of the ASE, Jalil Tarif, has met the World Bank mission headed by Mr. Faroukh Iqbal. The visit aimed at conducting a quick review of the vulnerability of the Jordanian economy to the ongoing global financial turmoil. The meeting assessed the different fields of the financial sector, the effect of the turmoil on Jordanian economy in general, and Amman Stock Exchange, in particular. Tarif stressed that Jordan Securities market is an organized market that is regulated by laws of disclosure and transparency. Besides, the market was influenced by the financial turmoil just as other international markets were influenced, as well. Whereas, the Jordanian market was much less affected as the ASE price index weighted by free-float shares decreased by 10% since the beginning of the year.

Tarif added that foreign investment at the ASE is a stable, long-term investment most of which are international mutual and pension funds in addition to the foreign government contributions and strategic partnership with Jordanian public shareholding companies. Moreover, the performance of the Jordanian companies assure that the temporary decline witnessed by the ASE after the financial turmoil was mainly due to the psychological effect on the investors. Finally, Tarif accented the commitment of capital market institutions towards protecting the investors and attracting the local and foreign investments through raising awareness of the available investment opportunities so as to foster trust in the market.