

FEMOZA & DIPLOMATIC WORLD INSTITUTE JOINS EFFORTS ON MASTERCLASS PROGRAM(S) WORLDWIDE “PROSPERITY ZONES & PRIVATE CITIES”



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(Brussels/Geneva, 24th June 2020) - FEMOZA, the World Free and Special Economic Zones Federation, Created in 1999 and headquartered in Geneva, Switzerland, enjoys the official observer status of the United Nations (UN), Organizations UNIDO and UNCTAD. Since 2003 FEMOZA is the main Institution in the world that aims to help promote these trade zones worldwide, contributing to the development of these areas with the highest standards of quality, technology, connectivity and sustainability.

Femoza's goals are to facilitate progress for Free & Special Economic Zones (SEZ) that will increase welfare by protecting and improving the image and prestige of these zones meanwhile providing the best standards and common frameworks to incorporate and guide zones in the process of globalization and towards achieving the UN 17 SDGs Agenda 2020/2030.

Femoza's Institutional partner Diplomatic World Institute will take the lead and both decided to join efforts with respect to create awareness within the Diplomatic World Community by initiating Masterclass program(s) for governmental and non-governmental institutions worldwide.

The Masterclass “Prosperity zones & Private cities” will be the first program in the context of SEZ helping countries on the support of Free zones around the world. This includes assisting the set up, development and growth within the different types, such as Export Processing Zones, Industrial, Trade, Services, Tourism or Logistics Zones, Free Ports, Bonded Warehouses, etc... with the aim of sharing experiences, best practices as well as information and technology.

Juan Torrents, founder and Chairman of FEMOZA said “The SEZ are and will be the fastest tool and support to re-boost economies, after the COVID. For many decades, Free & Special Economic Zones have been an important policy tool to revitalize economies, first as a basis of commerce, and recently as real industrial areas. The joint effort with Diplomatic World Institute will help Femoza’s to create a better awareness within the Diplomatic World Community and countries of such programs.”

Barbara Dietrich, owner and CEO of Diplomatic World said “The creation and maintaining of a Special Economic Zone with strong Free Trade and Direct Investment connections, is of great importance. All actions of the Institute target at playing an active role in protecting worldwide peace and prosperity. The global exchange of cultural and economic goods prevents war and increases personal and social wealth by acting in close cooperation with its sister institute, the Institute for Erasmus Peace Solutions (the Erasmus Institute) and with FEMOZA - The World Free & Special Economic Zones Federation.

A special economic zone is an area in a country in which the government facilitates industrial activity through fiscal and regulatory incentives and infrastructure support. The objectives are increased economic activity, employment, investment and effective administration. SEZs can be a testing ground for new reforms, policies, technologies and business models. They can lower risks by offering a transparent and effective legal framework, fiscal incentives, modern management practices and governance mechanisms. Globally there are over 5,000 SEZs and their numbers are growing rapidly at a pace of 15% per year. SEZ are catalysts for sustainable economic growth, attracting foreign direct investment (FDI) and strengthening global value chains. **Conclusion:** SEZ as a real facilitators have taken the lead as final destination of FDI projects in the last decades

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