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We are going to talk about international trade and investment and I think that it is a fascinating time to talk about these issues. As you know, free trade is a polarising issue in many countries and for many people, trade is not synonymous with prosperity. We talked about that a little earlier this morning, when we talked about the election of President Trump, Brexit, and populism. I saw a statistic for last year from the International Labour Organization showing that 30% of workers, that is around 170 million, were employed by exporting firms in 32 countries, but it is interesting to note that this number is lower than before the financial crisis.

We are going to talk about President Trump, of course, protectionism, China and maybe also, emerging markets. After all, we are here in a country for which international trade is key. It is very important for Morocco and for its development to be involved in international trade.