LEADERSHIP SCENE

EXCLUSIVE INTERVIEW

Special interview with Mrs. Nada El Agizy,
Director of the Department for Sustainable Development & International Cooperation, LAS

Interview conducted by Ghada Khalafallah, Manager of Communication and Media,
AlBaraka Forum for Islamic Economy

> It is very important that we gain a deeper understanding of Islamic finance instruments, their advantages, and how they can be utilized and applied to finance development, as this is the ultimate goal... Whether through sukuk, waqf (endowments), or the roles these instruments can play in reducing public debt in some countries, all of these aspects deserve our attention and careful study.

MRS. NADA EL AGIZY

Director of the Department for Sustainable Development & International Cooperation, LAS

> The Arab region includes a large number of specialized Arab funds and financial institutions, along with various regional financing bodies that can be motivated to contribute to implementing this vision — Arab Vision 2045.

Question 1:

How do you view the future of the partnership between the League of Arab States and AlBaraka Forum for Islamic Economy in light of the memorandum of understanding, particularly within the framework of the Arab Sustainable Development Week and the Arab Vision 2045?

Mrs. Nada El Agizy:

The Arab Vision 2045 is, in fact, a very important document issued by the Arab Summit this year, specifically the Baghdad Summit. It is the result of a broad societal dialogue across the Arab region and represents a partnership between the League of Arab States and the United Nations.

The year 2045 marks the centennial of the establishment of the League of Arab States. The vision is built on key pillars including security, justice, economic prosperity, sustainable development, and cultural diversity and renewal across the Arab region.

It also includes a number of joint Arab initiatives that can be implemented regionally to achieve the desired economic progress and prosperity. Currently, we have begun working on the executive plan of this vision, in coordination with ministerial councils, specialized Arab organizations, sectoral unions, as well as partners from the private sector and civil society.

We are keen to ensure that all stakeholders are included, as this vision concerns the entire Arab region. Our goal is to finalize the executive plan soon and develop a roadmap for joint projects and priority initiatives, supported by Arab and regional financial institutions.

Although the vision may seem ambitious, we believe it reflects the aspirations of Arab youth and will serve as a guiding framework for the next two decades.

> Governments naturally have specific targets, but the private sector also has the right to achieve profit within this framework, while civil society remains the closest to reality and to the broader grassroots base.

Question 2:

Regarding joint action with the private sector and civil society in implementing this vision, what is their role and position, and what is expected from them?

Mrs. Nada El Agizy:

Since the launch of the 2030 Agenda, and even before that, we have strongly believed in the importance of partnerships. Our experience has reaffirmed that collaboration with non-governmental actors is essential.

As an intergovernmental organization, we actively engage with civil society, the private sector, youth institutions, and various regional entities. We consider all of them development partners.

Development cannot succeed without inclusivity. The principle of "leaving no one behind" is fundamental—true sustainable development cannot be achieved if any segment is excluded.

Civil society, in particular, plays a critical role due to its direct connection to communities, while the private sector contributes through investment and innovation. Governments, private sector, and civil society must work in harmony.

When this ecosystem functions effectively, it becomes the driving force behind sustainable development progress.

> This type of conference is what introduces people to the nature of Islamic finance tools, how they can benefit from them, and the successes they have achieved.

Question 3:

Today's conference focuses on innovative sustainable finance, especially Islamic finance, in addressing debt challenges. How do you see the importance of this topic at this time?

Mrs. Nada El Agizy:

The themes discussed in this conference are highly relevant and timely, and they represent key priorities for the Arab region. There is a pressing need to raise awareness about innovative financial tools offered by Islamic finance.

Today, we have many Islamic banks and institutions that utilize Sharia-compliant financial instruments. These tools—such as sukuk and waqf—offer promising solutions for financing development and even addressing public debt challenges.

Previously, this field was limited to a specialized group of experts. However, it is now essential to expand awareness and create broader societal engagement.

Conferences like this play a vital role in educating stakeholders, sharing successful experiences, and encouraging adoption of these tools.

In my view, increasing awareness of Islamic finance is one of the most important priorities in the coming period, as it represents an innovative and much-needed financing solution for the region.

> When a key ministry in the Egyptian government sponsors this meeting, and when the League of Arab States is part of it... all of this sends a clear message that this issue is important, a priority, and deserves our full attention.

Question 4:

How do you view Egypt hosting this conference under the patronage of the Minister of Finance, with broad Arab participation?

Mrs. Nada El Agizy:

This sends a very positive message. It reflects Egypt's openness to innovative economic approaches, including Islamic finance, which may still be new to some audiences.

The involvement of key government institutions, the League of Arab States, and a wide range of experts from across the Arab and Islamic world highlights the importance and priority of this topic.

It also encourages broader engagement, especially among those who may not have previously explored this realm due to lack of awareness.

By showcasing successful experiences from different countries, such events inspire others to adopt similar approaches and move forward more confidently.