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Mar. 02, 2013

Despite turmoil in the region, Egyptian Ambassador Mohamed M. Tawfik tried to persuade representatives of area businesses and universities that it is safe to invest in Egypt.

At a Duquesne Club luncheon downtown Friday afternoon, the “Egypt Today” forum was defined by tough questions about human rights abuses, political instability and the risks of investing in a volatile region.

It was hosted by the American Middle East Institute and the World Affairs Council of Pittsburgh and moderated by Bill Flanagan.

Early in the conversation, Mr. Flanagan asked Mr. Tawfik why businesses should consider investing in Egypt even though secularists are threatening to boycott elections and the country is running out of cash.

“They always say there is nothing business dislikes more than uncertainty,” Mr. Flanagan said, “and it seems like you’ve got uncertainty right now up to your chin. How do you deal with that?”

Mr. Tawfik responded — as he did throughout the afternoon — by saying that the country’s economy is in good shape and that political demonstrations have had little impact on business.

“There are political issues, there are political differences,” Mr. Tawfik said. “There are people who are going out and demonstrating in Tahrir square. That is happening. But that is not affecting the functioning of the economy.”

Though he hopes for increased interest in partnerships between Egypt and the U.S.,

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“The country is in trouble,” he said. “There’s too much unrest.”

But some companies say the political unrest has had little impact on their business.

Aquatech, a company that works on environmental projects related to industrial wastewater, has had associations with Egypt for 25 years, according to J.N. Sharma.

Mr. Sharma, a senior vice president, made it clear he’s not worried about the politics of Egypt negatively impacting Aquatech.

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