

Steve Reflects on His Recent Trip to Egypt, Jordan, Israel



Overlooking Jerusalem from the Mt. of Olives

Stephen Rhea, returned from two weeks in the Middle East with a few observations about Iraq, the Palestinian/Israeli conflict and the spread of democratic reforms. Here are some excerpts from his Q & A with Summit professionals.

Q: Were you ever concerned for your safety?

A: No. We avoided dangerous territory and were in the hands of excellent guides in Egypt, Jordan and Israel. The locals in each country treated us well and security was tight. Egypt and Jordan both have Tourism Police who accompany you whenever you are out of the hotel. Our protectors looked like they could handle trouble, and they wore a big sidearm that looked like it could do some damage. If we wandered too far off, our Tourism Police became very protective and shepherded us back to the group. In Israel, no Tourism Police were needed because we stayed away from trouble spots and Israel security is good. As we walked through the Muslim section of old Jerusalem, there were groups of two or three Israel servicemen (and servicewomen) every 100 yards on the Via Dolorosa.

Q: What was it like to be in majority Muslim countries?

A: Very different. First there is the direct religious influence. Minarets are very visible in the cities and the first call to worship occurs about 4 am. We were in a customs zone getting ready to board the ferry across the Gulf of Aqaba to the Port of Aqaba in Jordan on a Friday, the Muslim Sabbath, when the local Imam began broadcasting from the Mosque. Every male employee left their place and made their way to pray and hear the Imam preach. We waited about 45 minutes until

the service was over and everyone returned to work before we could be cleared to board the ferry.

Then there is the general effect of the Muslim religion on society. I won't go into everything, but living in a Muslim country radically changes fashion, people's rights, education, economic progress, everything. I cannot imagine any western women wanting to live under the restrictions they face in Muslim countries.

Q: Did you see any effects from the War in Iraq?

A: The Port of Aqaba was jammed with containerized freight and 18 wheelers like I have not seen since the US/Mexico border in the early 1980's. We were told that virtually all the goods were bound for Iraq. The Port of Aqaba is not the closest port to Iraq, but it apparently is the safest. Over 250,000 used automobiles had been shipped to Iraq in the past nine months. Free Iraq is absorbing a huge amount of goods needed to get the Iraqi economy back on its feet.

Q: Did you note any prominent trends in society that could lead to investment opportunities?

A: Everywhere you turn you are aware of the need for pure water, for economic progress, and a solution to tribal conflict. The primary sectors of the economy appear to be oil and tourism. We were told time and again "The winds of freedom are blowing through the Middle East". There is plenty of evidence this is true. For example, this summer women in Kuwait have successfully obtained the right to vote and run for political office. Syria was thrown out of Lebanon and the country was holding national elections while we were in Israel. The pro-democracy candidates were expected to win. This summer women in Saudi Arabia are allowed to drive cars for the first time! Can you believe that?

On the other hand, I expect the winds of freedom will set off a Muslim fundamentalist backlash that will oppose the new freedoms. Muslim fundamentalists aren't necessarily poor extremists. Their influence can be seen even in the secret police and other branches of Middle Eastern governments.

Conclusion

If you have not been to the Middle East, you should go. This is the cradle of history, particularly religious history. Now that I have visited these three countries, the geographic references in the Bible give me a deeper understanding of the scriptures and my Christian faith. The trip has also helped me understand more about the people and the Hebrew and Muslim religions.

As for investments, I believe the freeing of formerly restrictive countries will foster more exciting investment opportunities outside the United States than ever before. That is why Summit has improved our research on non-U.S. investments and our international allocations are higher than they have ever been. It has been awhile since I traveled outside the US, and I hope this trip to the Middle East is the first of many over the next few years.