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Diversity Officers, HR Leaders: Partners in Diversity Corbette Doyle, global Chief Diversity Officer with the Chicago-based consulting firm Aon Corp, insists that diversity at the workplace is important, for only such an environment can cater to a growing and diverse market, which is necessary for running a successful business. This fact has been recognized by several professional services outfits-law, accounting and consulting firms-which have appointed diversity chiefs.

A diversity officer needs to closely coordinate with the company head of Human Resources (HR), who is the one who can impress on the CEO (Chief Executive Officer) the need for workforce diversity. Doyle says that she has a good grasp of all the areas of business at Aon, and a good relationship with her peers, both necessary to ensure that they are sympathetic to diversity issues within the company. She also stresses that a diversity officer should ensure organizational visibility for self, and mentions an instance when one of the executives came to meet her with his department head, because they had no clue to what this 'diversity issue' was all about.

#### Emaarvellous Investment

The newspaper El Watan reported Algerian Prime Minister Abdelaziz Belkhadem's announcement that the country is making serious attempts to privatize business, by stopping subsidization of loss making state ventures. Additionally, Credit Populaire d'Algerie would be privatized, and a 30% stake in Banque de Developpement Local, a government venture, would be offered to the private sector.

Dubai based Emaar Properties is planning four ventures in Algeria-a new town called Sidi Abdellah, a tourist resort, a health resort and a redevelopment of the Algerian waterfront. This would help diversify the

Algerian economy from its current concentration in the hydrocarbons sector, provide new jobs to the high number of unemployed and bring in foreign direct investment (FDI) of US\$ 20 billion.

Despite all this, the prospects for FDI in Algeria look mixed, with problems of violence, bureaucracy (time taken to trade across borders has increased over the previous year because of uncoordinated inspections), corruption (in Transparency International's Corruption Perceptions' Index, Algeria position has slipped from 84 to 99 in 2006/07), and a not too efficient banking sector. The recent cancellation of contracts of Spanish companies-Repsol YPF and Gas Natural-with state owned oil company Sonatrach, for the important Gassi Touil Gas Project, on grounds of cost over-run and development delays, was also seen as an act of 'nationalism'.

The Business Monitor International (BMI) rating of 38. 4, based on the pros and cons of the business environment in Algeria, predicts a good turnabout for the country, if it can ensure implementation of the fresh plans for privatization.