



***Public policies and their role in supporting investment
- Algerian Investment Promotion Agency 2018/2022 as a
model-***

Amina Gassa* ⁽¹⁾

amina.gassa@univ-bba.dz

Study and Research Laboratory
In Rural Development, University of
bordj bou arreridj, Algeria.

Selma benaissa ⁽²⁾

selma.benaissa@univ-bba.dz Laboratory

for economic studies on industrial zones
in light of the new role of the university,
University of bordj bou arreridj, Algeria.

Received :29/01/2024

Accepted :15/09/2024

The study aims to clarify the role of public policies in supporting investment by creating a favorable environment and providing support and facilities for companies and investors. There are several investment support agencies that the Algerian government must continue to develop in order to implement these policies, attract more investments, and achieve sustainable economic development. Overall, the 2018-2022 "Algerian Investment Promotion Agency" model shows the importance of public policy in supporting investment by implementing a comprehensive and targeted approach aimed at attracting and retaining investment, which ultimately contributes to the country's prosperity and sustainable development.

✓ Keyword: Public policies; investment; Algerian Investment Promotion Agency.

* Corresponding author:

1. INTRODUCTION:

Public policies are one of the main factors that contribute to supporting and promoting investment in countries, as they play a crucial role in creating the business environment and providing the conditions to attract local and foreign investment. In this context, specialized government agencies play an important role in promoting investment and encouraging economic projects.

The Algerian Investment Promotion Agency is one of the main government agencies in Algeria working to improve the investment environment and support economic projects. The agency develops and implements policies and programs aimed at attracting investment, by providing support and assistance to investors.

As part of its 2018/2022 model, the Algerian Investment Promotion Agency has adopted a comprehensive strategy aimed at strengthening the investment environment and improving investment opportunities in Algeria. This strategy includes the promotion of public-private partnerships, the promotion of innovation, and the development of human skills.

On this basis, Algeria's public policies aim to achieve sustainable economic growth and attract new investments in various sectors of the economy, thereby contributing to economic development and improving the country's standard of living.

1.1. Study problem:

Through a comprehensive exploration of this research problem, we intend to frame the following inquiry for investigation:

How can the Algerian Investment Promotion Agency, as one of the instruments of public policy, contribute to the promotion of investment?

1.2. Study objectives: The study aims to:

- Emphasize the theoretical dimensions of public policy.
- Present the theoretical framework of investment.
- Identify how public policies can contribute to the promotion of investment.

- Analyze the operations and core services of the Algerian Investment Promotion Agency.

1.3. Study importance:

The importance of this study lies in determining the extent to which the country's public policies contribute to stimulating and supporting investment to achieve national development, economic empowerment and job creation. The Algerian Investment Support Agency has also been highlighted as it works to achieve this and demonstrate its ability to bring a positive change in Algerian investment.

1.4. Study Approach:

The study used a descriptive approach to clarify the concepts relevant to the research topic. In addition, the analytical approach was used to gain a comprehensive understanding of the topic, to examine the research question, and to reflect on the findings. In addition, a case study approach was used to fill the theoretical gap, with a special focus on the Algerian Investment Promotion Agency.

1.5. Study Structure: This paper is divided into five sections, the first of which is the introduction.

- The second section provides a review of the literature on public policies.
- The third section presents the theoretical framework of the topic of investment.
- The fourth section investigates the role of the Algerian Investment Promotion Agency in supporting investment in Algeria.
- Finally, in the last section, the study concludes by briefly summarizing the main findings, highlighting the implications of the research, and suggesting potential avenues for further exploration.

2. Entrance to Public policy:

The general character of public policies is that they are made by actors operating within the public system, or by private actors who invest in the legitimacy of public decision-making, in order to achieve the desired object.

2.1. Definition of Public policy:

Public policy is defined as: "Public policy is the sum total of government rules and programs that constitute the decisions or outputs of the political system, regarding a specific area, and public policy is expressed in several forms: Laws and regulations, administrative decisions, and judicial decisions" (Alfahdawi, 2001, p. 37).

It is also known as: "Public policy is the policy developed by government agencies through their responsibilities, although some non-governmental forces may contribute to the design and development of some public policies and derive their specificity from the fact that they are taken by authorized authorities. As "**David Eastin**" says, on the side of the political system, these are usually legislators, leaders, rulers, kings, presidents, councils and supreme bodies, they are the ones who are responsible and have the powers to set policies and act within the framework of their powers, which are generally restricted and limited and not absolute" (Anderson, p. 15)

Harold Lasswell (1950) defined it as: "Who gets what? When? And how? through activities that distribute resources, acquisitions, values, material and legal characteristics, and the sharing of positions and social status, due to the exercise of power or influence, and influence among the people of society by those who control the sources of power" (Dr. Hassan Abdullah Al-Dajja, 2019, p. 20)

Ahmed Rashid believes that public policy is a set of plans, programs or general goals, or all of these together, from which a direction of the government appears for a period of time, so that it has its justifications, meaning that public policy is an expression of the authoritarian or coercive direction of the state's resources, and the person responsible for the direction is the government. (Dr. Hassan Abdullah Al-Dajja, 2019, p. 21)

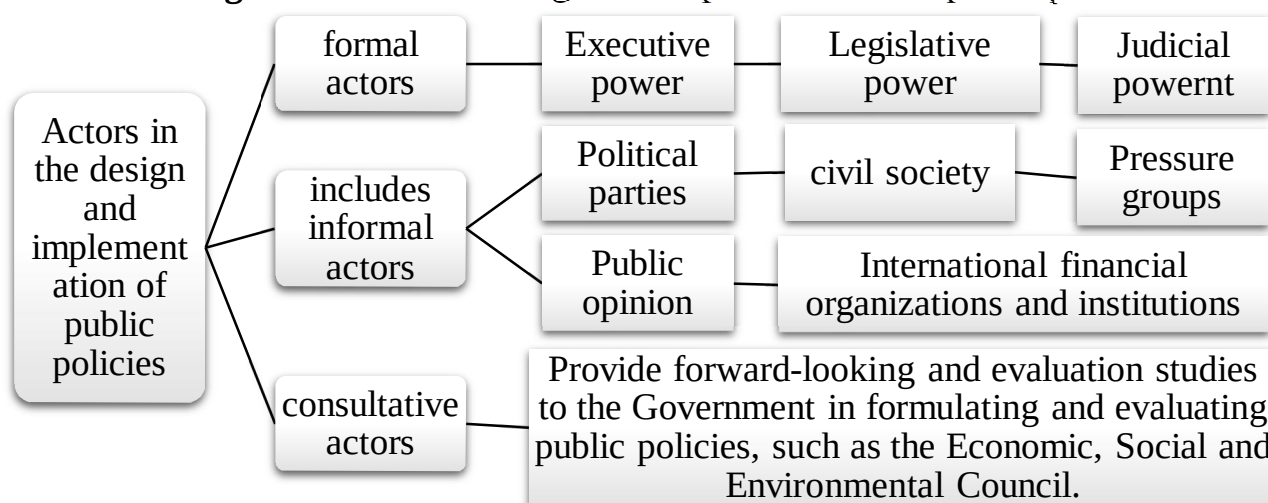
From these definitions, we conclude that public policies are a set of decisions and actions taken by the government or public authority to organize and direct public affairs in society. They aim to achieve public welfare and fulfill the social and economic Objectives of society. It covers a wide range of areas. It relies on research, analysis,

and consultation with the public and experts to ensure that it effectively meets the needs and aspirations of society.

2.2. Actors in Public Policy Making and Implementation:

According to our study, we can divide the actors involved in the design and implementation of public policy into three groups: The first group includes the official actors represented in the top pyramid of power (the legislative authority, the executive authority and the judicial authority), the second group includes informal actors that influence the formulation of public policy objectives, including (political parties, civil society, etc.), and the third group includes consultative actors. This is according to the following chart:

Fig.1. Actors in the design and implementation of public policies



Source: Prepared by researchers based on: (Madouri AbdRazzak, 2011/2012, p. 14).

(Walide charit, 2021/2022, p. 13)

2.3. Levels and types of public policies:

Public policies cover all areas and sectors of production and services, both material and moral. They are divided into three levels as follows:

Fig.2. Public policy levels

General level	• It includes demands and issues that concern public opinion, or multiple and different segments and categories of it, such as political parties and low-income employees and workers. The low level of wages and the high prices of goods and services.
Micro level	• These are made in response to an issue or demand of a specific entity or region, such as exempting a company from paying a tax or reducing it. Here, public policies are designed to favor one party to the exclusion of the rest of society.
Local level	• It refers to policies that address issues and concerns that relate to governorates, regions, or local communities.

Source: Prepared by researchers based on: (Al-Obeidi, 2019, p. 33)

Based on the levels of public policies, they can be divided into several types, according to the major goals on which the government's relations with the local and external community are based, and according to the actions taken by the government and their effects on society and politics, "**James Anderson**" categorized public policies into five types according to the nature of the policies, as follows: (Carmine Samira , 2020/2021, p. 15)

▪ **Actual and procedural policy:** Actual policies include all the accomplishments that the government undertakes within the framework of public services to satisfy public needs. Procedural policies relate to the ways in which laws are implemented and the processes and techniques that can be used in the process of implementing programs.

▪ **Material and symbolic politics:** According to the type of benefits it specializes in, material policy specializes in providing material resources or actual power to its beneficiaries. Symbolic politics does not have any real material impact on citizens, because it does not provide or allocate any material benefits or costs, but rather is concerned with providing social values among peoples.

▪ **Organizational and distribution policy:** Regulatory policy is the imposition of restrictions and instructions on the behavior of individuals to adhere to and controls and monitors activities in order to reduce freedom of action. Another type is called

"redistributive policy", which consists of the government reconsidering the distribution of income to benefit those with low and limited incomes, in accordance with fiscal policy and monetary policy.

- **Policies that involve the provision of private goods or public goods:** There are policies that involve the provision of public and indivisible goods such as security, defense... etc. and indivisible private policies.

- **Liberal and conservative policies:** Liberal policies aim to achieve social justice and equality among members of society, while conservative policies aim to maintain the state's status quo and limit the state's intervention.

2.4. Stages of public policy making:

The number of steps and milestones in the policy-making process has varied. "**Boyer**" in his model of public policy making, published in his book (Bureaucracy on Trial), identified five stages, which we find converge with the six stages of the decision-making process developed by "**Amer Al-Kubaisi**" namely (Dr. Amina Sareer Abdullah , 2019/ 2020, p. 14):

- The stage of identifying the topic of the decision or the issue it addresses.
- The stage of research, investigation and information gathering.
- Analyzing and setting the methodological framework for the study.
- Developing and evaluating alternatives and assumptions.
- Communication and consultation stage.
- Drafting and publicizing stage .

For Boyer, the stages of policymaking are organized in a cycle, as shown in the figure below:

Fig.3. Boyer policy-making cycle



Source: (Dr. Amina Sareer Abdullah , 2019/ 2020, p. 15)

Boyer interprets these phases as follows:

- **Initiative:** It is the administrative authority.
- **Initial drafting:** to be drawn up by the relevant section whose competence is related to the proposed policy?
- **Public participation:** formal and informal.
- **Final drafting:** legal and linguistic wording.
- **Revision:** Scrutinize past and effective decisions and policies, identify compatibility and conflicts between them, and identify the implications of the new policy on the contents of previous policies and decisions.

3. Entrance to investment:

3.1. Definition of Investment:

"**Muhammad Hanna Tawfiq**" defines it: "The sacrifice of a present benefit that can be realized from the satisfaction of needs in order to obtain a greater future benefit that can be realized from the satisfaction of a future consumption." (Moheb Hannah Tawfiq, 2011, p. 45)

"**Tahir Jordan**" defines it as: "The employment of money with the aim of achieving a return, income or profit, and money in general may be an investment in a tangible physical form such as: Land, buildings, structures, durable goods, machinery,

equipment, cars etc. or an intangible form such as money, demand deposits, time deposits, bonds, stocks and undertakings etc. Therefore, any process of employing money, whether in physical or financial assets, is considered an investment." (Tahir Jardan, 2012, p. 13)

From this we can say that investment is dealing with money to obtain profits by giving it up at a certain moment in time and for a certain period of time, with the intention of obtaining future financial flows that compensate for the current value of the invested funds, and compensate for the entire risk corresponding to the investment.

3.2 Importance and objectives of investment:

The importance of investing is as follows: (Choukairi Nouri Moussa, p. 61)

- Increase production, which leads to an increase in national income and an increase in the average per capita income, thus improving the standard of living.
- Providing services to citizens and investors.
- Providing job opportunities and reducing the unemployment rate.
- Increase the capital formation rates of the state.
- Providing different specialties of technicians and administrators.
- Producing goods and services that satisfy the needs of citizens and exporting the surplus abroad.

Most studies on the subject of investment focus on investments in the business sector, and investments that aim to achieve a return or profit and are associated with a certain level of risk. The most important investment objectives are as follows: (Majed Ahmed Atallah, p. 61)

- The investor's goal is to secure their future by investing their money.
- The objective is to achieve continuous growth
- In wealth with an acceptable return while protecting it from decreasing purchasing power due to inflation.
- The aim is to achieve the greatest possible growth of wealth while also protecting income from taxes.

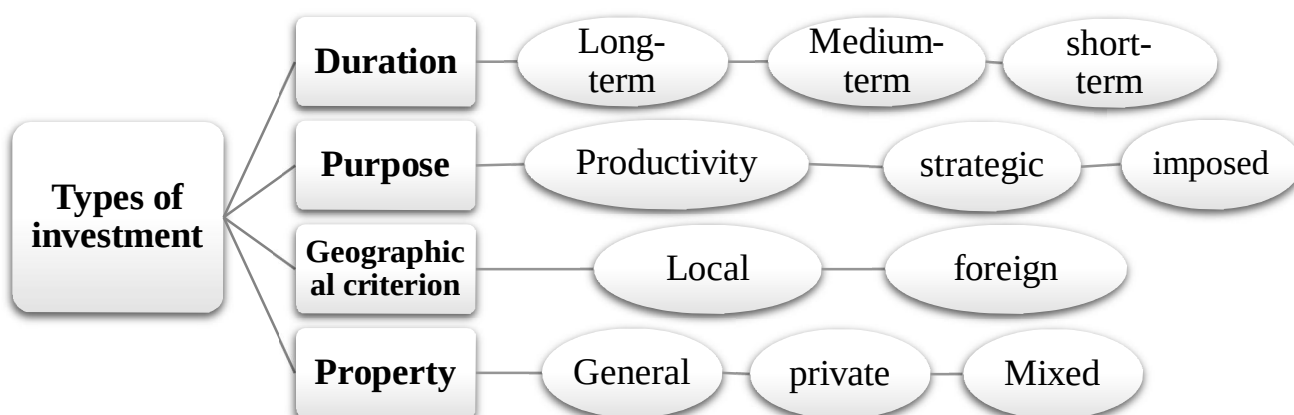
In addition: (Duraïd Kamel Al-Sheib , p. 62)

- Maximizing the investor's wealth, i.e., realizing profit. Which is a traditional goal of investors, i.e. the truth of the greatest return with the least degree of risk.
- Revitalizing the economy, increasing prosperity, and employing money to obtain a return in its various concepts.
- Investors differ in terms of their preference for investment instruments and the degree of risk they accept, which must be commensurate with the goal of realizing profits.
- Obtaining a return without carrying high risks, and the rational investor is the one who aims to balance return and risk from his investments.

3.3. Types of investment:

An investment can be broken down according to several aspects, including duration, purpose, and ownership, as follows:

Fig.4. Types of investment



Source: Prepared by researchers based on: (Faisal Shiad., 2014, p. 19)

4. The Algerian Agency for the Promotion of Investment, one of the state's public policies in the field of investment promotion:

Public policies play a critical role in supporting investment by creating a favorable business environment, providing financial incentives, facilitating access to finance, supporting infrastructure development, encouraging innovation and technology transfer, and promoting international trade and investment agreements.

The Algerian Investment Promotion Agency can play a key role in developing and implementing these policies to attract and support investment in Algeria.

4.1. Introducing the Algerian Investment Promotion Agency:

According to Executive Decree 22-298 of September 8, 2022, which defines the organization and functioning of the Algerian Agency for the Promotion of Investment (AAPI), it is defined as "a public institution of an administrative nature, with legal personality and financial autonomy. It is placed under the tutelage of the Prime Minister"

According to the third article of the same decree, the headquarters of the agency is located in Algiers. The agency has decentralized structures organized in accordance with the provisions of articles 19 to 21 of the same executive decree. (Executive Decree 22-298, 2022)

Agency nomenclature:

From 1993 until 2001, it was called the "Agency for the Promotion, Support and Control of Investment", then in 2001, the previous name was replaced by the "National Agency for the Development of Investment", and by the beginning of October 2022, with the issuance of Executive Decree 22-298, it became the "Algerian Investment Promotion Agency ". (Executive Decree 22-298, 2022)

4.2. Missions of the Algerian Investment Promotion Agency:

According to Article 18 of the Investment Law 18-22, the Agency, together with the relevant departments and authorities, is tasked with: (Article 18 of Law 22-18, 2022)

- Promoting and valorizing investment in Algeria and abroad.
- Informing and sensitizing the business community.
- Ensuring the operation of the digital investor platform
- Registering and processing investment files.
- Accompanying the investor in completing the procedures related to his investment.
- Managing the benefits related to the project portfolio.

- Monitoring the progress of the status of investment projects.

4.3. The bodies of the Algerian Investment Promotion Agency:

According to Article 18 of the Investment Law 18-22 and Article 18 of Executive Decree 18-298, the Agency establishes single windows that serve as the sole interlocutor for the investor and are in charge of receiving the investor, registering investments, managing and following up investment files, as well as accompanying investors to the relevant departments and bodies. The following single windows are established at the Agency:

Table 1. The bodies of the Algerian Investment Promotion Agency

One-stop shop for major projects and foreign investments	Centralized Single Window
▪ With a national specialty. ▪ He accompanies investors in the realization of projects worth more than 2 billion dirhams and projects initiated by foreigners.	▪ Localized. ▪ Accompanies national investors in the realization of projects.

Source: Prepared by researchers based on: (Ministry of Industry and Pharmaceutical Production, 2024)

5. Public policy in support of investment in Algeria (formerly the National Investment Development Agency and currently the Algerian Investment Promotion Agency):

As part of the state's public policy to support and promote investment, the National Investment Development Agency was established in 2001 under the tutelage of the Algerian Ministry of Industry. It provided all the necessary assistance for investment development and provided a large number of funds to open investment projects within the country. Since 2022, it was renamed in the framework of Executive Decree 22-298 to (Algerian Investment Promotion Agency), which took financial

independence and became subordinate to the Prime Minister, which also worked on the promotion of investments in a big way.

In this study, we have divided the time period (2018-2022) according to the two agencies, (2018-2021) the National Investment Development Agency, and (2022-2023) the Algerian Investment Promotion Agency.

5.1. Investment Support Policy from 2018 to 2021 (National Investment Development Agency):

The public policy in support of investment under the National Investment Development Agency has provided a range of investment amounts under several different sectors with the aim of diversifying investment, the size of which was in Algerian millions during the time period 2018-2021, as shown in the following table:

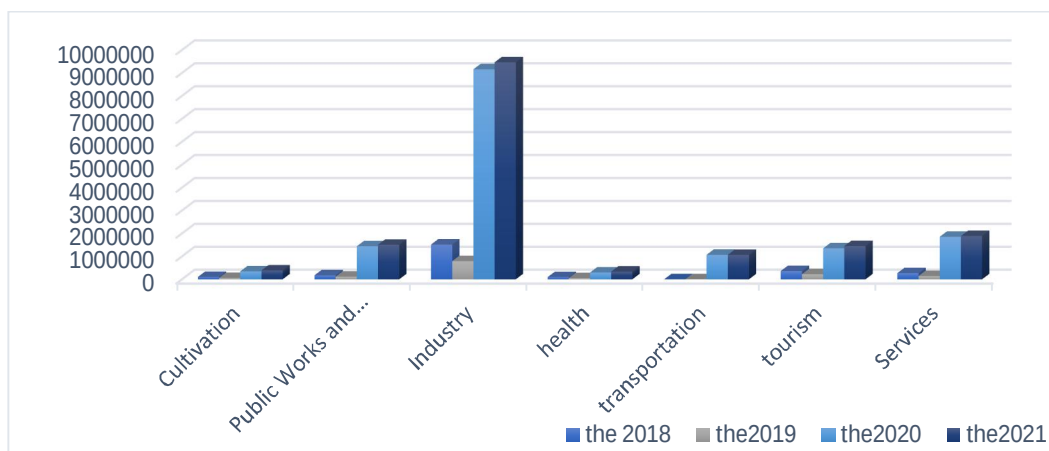
Table 2. Investment amounts by activity sector during the period 2018/2021

Years	2018	2019	2020	2021
Sector of activity				
Cultivation	102.737	58.920	347.083,158	388.621
Public Works and Irrigation	175.101	112.976	1.442.479,73	1.507.254
Industry	1.516.706	791.217	9.158.467,126	9.463.431
health	94.985	54.008	295.795,349	335.381
transportation	1617	3.961	1.069.007,935	1.065.270
tourism	361.303	222.491	1.349.877,558	1.451.677
Services	269.609	145.161	1.854.896,3	1.887.548
Total	2.522.058	1.388.734	15.517.607,16	16.099.182

Source: Prepared by researchers based on: (SME Statistics Newsletter, Ministry of Industry, (2018, 2019, 2020, 2021))

The changes over the years across different sectors were as shown in the following figure:

Fig.5. Volume of financing by sector of activity during the period: 2018/2021



Source: Prepared by the researchers based on data from the previous table.

Through the previous table and figure, which represent the amounts of investments granted by the National Investment Development Agency by sector of activity during the period: 2018-2021, we note that financial support was granted to nearly 7 sectors, as in 2018, 2522058 million dinars were granted. The most funded sector in that year was the industry sector with an estimated 1516706million Algerian dinars. In 2019, the industry sector also received the most funding. As for 2020, the volume of funding granted to various sectors was estimated at 15,517,607.16 million dinars, and the industry sector also ranked first in terms of the volume of funding granted during the year. The year 2021 witnessed the lowest value because the world witnessed changes due to the Covid-19 pandemic, so the agency witnessed a drop in the value of financing granted in various sectors during the study period, estimated at 16099182 million dinars.

The main objective of the sectorial System is to balance and diversify investments, meet needs, create employment opportunities and promote strategic sectors, and the number of investment projects by sector of activity and according to the financing granted within the framework of the establishment of investment projects was as follows:

Table 3. Project count by sector of activity during the period:2018/2021

Years	2018	2019	2020	2021
sector of activity				
Cultivation	328	233	1.460	1.591
Public Works and Irrigation	411	1.239	11.737	12.067
Industry	3.470	2.446	13.972	15.086
health	186	139	299	1.391
transportation	03	43	26.062	26.043
tourism	412	278	1.263	1.384
Services	417	416	5.988	6.225
Total	5.227	4.794	60.781	63.787

Source: Prepared by researchers based on :(SME Statistics Newsletter, Ministry of Industry, (2018, 2019, 2020, 2021))

There was also another division of investments, and the Agency recorded the result of the number of funded projects and the disbursement of investment amounts with the aim of developing investments, divided according to the type of investment into local or foreign, and the Agency provided amounts during the period 2018-2021, where we notice only in the years 2019 and 2020 that no foreign projects were registered because the transactions with the outside world were suspended, as shown in the following table:

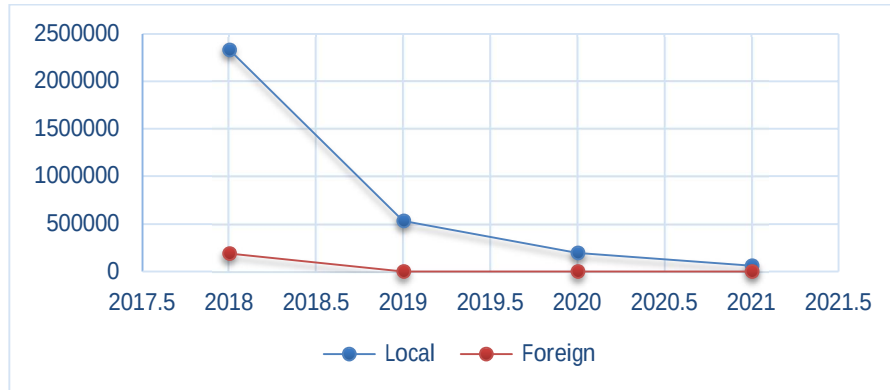
Table 4. Volume of funding by type of investment during the period: 2018/2021

	2018	2019	2020	2021
Local	2.333.239	533.195	196.349,156	2.681.600
Foreign	188.812	00	00	13.417.583
Total	2.522.056	533.195	349,156.196	16.099.183

Source: Prepared by researchers based on :(SME Statistics Newsletter, Ministry of Industry, (2018, 2019, 2020, 2021))

The changes over the years have been local and foreign as shown in the following figure:

Fig.6. Volume of funding by type of investment during the period: 2018/2021



Source: Prepared by the researchers based on data from the previous table.

Through the above table and figure, which represent the volume of funding granted by the agency by type of investment during the period: 2018-2022, the largest type of investment in all years was local investment. It was in the lead in the different years of the study in terms of the volume of funding granted by the agency at the expense of foreign investment, which was non-existent, especially in 2019 and 2020. The year that received the largest amount of funding in terms of domestic investment was 2021, during which the volume of funding provided was estimated at 2681600 million dinars. As for foreign investment, the agency did not give it much importance, especially during 2019 and 2020, due to the quarantine and the suspension of transactions with the outside world, and the highest value of funding during the study period directed to the same type of investment was 2021, with an estimated funding volume of 13417583 million dinars.

The amounts invested recorded a number of projects distributed between local and foreign investors during the period 2018-2021, as shown in the following table:

Table 5. Number of projects by investment type during the period: 2018/2021

	2018	2019	2020	2021
Local	6.121	1.791	865	62.993
Foreign	102	00	00	794
Total	6.223	1.791	865	63.787

Source: Prepared by researchers based on: (SME Statistics Newsletter, Ministry of Industry, (2018, 2019, 2020, 2021))

5.2. Investment support policy from 2018 to 2021 (Algerian Investment Promotion Agency):

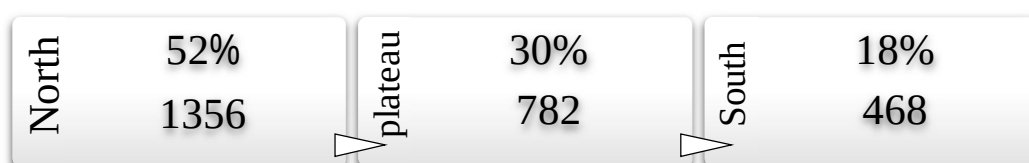
The Algerian Agency for the Promotion of Investment, established in November 2022 under the new investment law 18-22, is in charge of receiving investment projects for national or foreign operators in various economic activities for the production of goods and services.

During the period from (November 2022) to (June 15, 2023), a number of investment projects have been registered, divided between local and foreign investors in different parts of the country, as follows:

- 2606 Investment project: 2553 Local project and 53 foreign project.

With a total authorized amount of 1,084 billion, Distributed across the country's regions as follows:

Fig.8. Percentages and number of projects registered with the agency since its inception (2022/2023)



Source: Prepared by researchers based on: (National Investment Promotion Agency, 2024)

These projects, distributed across different regions of the country, are divided across sectors, creating 65,792 jobs. He added that more than half of the total number of projects (51%) represent the industrial sector with a value of 744 billion dinars, followed by the construction, public works and irrigation sector with 15% or 188 billion dinars for both sectors, and transportation with 14% or 152 billion dinars.

There were also :

- 166 agricultural projects (agriculture, phytosanitary, poultry fattening, industrial hatcheries, aquaculture) in different regions of the country for a value of 49.2 billion dinars.
- 105 tourism projects for a total approved amount of 47.5 billion dinars. These projects are related to the construction of hotel facilities (48 projects), tourist attractions (21) and tourist vehicles or tourist villages (12).

The Algerian Investment Promotion Agency also announced that the number of projects registered at the agency's level at the end of November 2023 had reached 4,651 investment projects.

In this regard, the Director General of the Algerian Investment Promotion Agency will soon launch a digital platform that will register applications for commercial real estate, before the end of the first quarter of 2024, he said.

6. CONCLUSION OF THE STUDY AND RESEARCH RECOMMENDATION:

From the above, it can be said that the role played by public policies in supporting investment plays an important role in improving the economic environment and attracting investment to the country, and in this context, our study of the "Algerian Investment Promotion Agency" from 2018 to 2022. That despite the short period of its establishment since November 2022, it has made great efforts to provide support and facilities to investors and investment projects. This shows the importance of having effective and appropriate public policies to encourage investment and support various investment projects. By applying the right public policies, the Algerian Investment Support Agency can play a key role in promoting economic growth and improving employment opportunities in the country. Therefore, public policies should be aligned with market needs and national and international investment trends to ensure that investments are maximized and sustainable development is achieved.

However, there are some challenges and opportunities that need to be considered to strengthen the role of the agency and improve its performance in the future. Taking into account the recommendations resulting from this study:

- Improve the business environment: Through legislative and administrative reforms that facilitate investment procedures and reduce red tape.
- Continue to provide financial and technical support for promising investment projects.
- Promote transparency: Public policies should be characterized by openness and transparency, and the government should promote transparency in investment-related processes and decisions.
- Develop infrastructure: The government should invest in infrastructure development to make the country more attractive for local and international investment.
- Encourage innovation and research and development: The government should encourage innovation and R&D by providing financial support and resources to startups and innovative companies.
- Encourage international cooperation: The government should promote international cooperation and international trade to encourage foreign investment and economic development.

7. Bibliography List:

1. Books :

- Alfahdawi, F.K. (2001). Public policy is a holistic perspective on structure and analysis. Oman: Dar Al-Masirah for Publishing, Distribution and Printing, first edition.
- Al-Obeidi, D.M. (2019). Theoretical Approaches to Public Policy. Cairo, Egypt: Arab Organization for Administrative Development League of Arab States.
- Anderson, D. J. Public Policy Making. University of Texas: Dar Al Masirah for Publishing, Distribution and Printing.
- Choukairi Nouri Moussa. Investment Management. Amman, Jordan: Al-Masirah Publishing and Distribution, first edition .
- Dr. Hassan Abdullah Al-Dajja. (2019). Public Policy Making . Amman, Jordan: Ministry of Culture. .
- Duraid Kamel Al-Sheib . Contemporary Financial Management. Amman, Jordan: Dar Al-Masirah for Publishing and Distribution, first edition.
- Duraid Kamel Al-Sheib. (2009). Economic Feasibility Studies. Amman, Jordan: Yazuri Scientific House for Publishing and Distribution.
- Faisal Shiad. (2014). Multicriteria Analysis for Investment Selection. Amman, Jordan: Dar Majdalawi for Publishing and Distribution, First Edition .
- Majed Ahmed Atallah. Investment Management. Jordan, Amman: Dar Oussama for Publishing and Distribution, First Edition.
- Moayad Abdulrahman Al-Douri. (First Edition). Investment Management and Investment Portfolios. Amman - Jordan: Ithra Publishing and Distribution House.
- Moheb Hannah Tawfiq. (2011). Financial Engineering - Theoretical and Applied Framework for Finance and Investment Activities . Alexandria, Egypt: University Thought House for Publishing and Distribution, first edition.
- Tahir Jordan. (2012). Fundamentals of Investment. Amman, Jordan: Dar Al-Mustaqbal for Publishing and Distribution, first edition.
- Ziad Ramadan . (2007). Principles of Financial and Real Estate Investment. Amman - Jordan : Wael Publishing House, Fourth Edition.

2. Publications and graduation notes:

- Dr. Amina Sareer Abdullah . (2019/ 2020). Public Policy Analysis Lectures. Amhamed Bouguerra University Boumerdès . Boumerdès, Algeria , For first-year master's students specializing in local administration .
- Carmine Samira . (2020/2021). Public Policies and Public Spending in Algeria. Mustapha Istambouli University, Faculty of Economics, Business and Management Sciences. A thesis submitted for the degree of Doctor of Philosophy, third cycle, LMD.
- Madouri AbdRazzak. (2011/2012). Analyzing the effectiveness of public policies in promoting non-hydrocarbon exports in Algeria. Graduate Thesis for a Master's Degree in Economics. Faculty of Economics, Management Sciences and Commercial Sciences, University of Oran.
- Walide charit. (2021/2022). The role of environmental public policies for the transportation sector in reducing environmental pollution in Algeria. Mohamed Kheder University, Faculty of Economics, Business and Management Sciences. Biskra, Algeria , Thesis submitted for the degree of Doctor of Science in Economic Sciences.

3. Laws and Article:

- Article 18 of Law 22-18. (2022, July 24). investment. Determines the organization and functioning of the Algerian Investment Promotion Agency.
- Executive Decree 22-298. (2022, september 08). Determines the organization and functioning of the Algerian Investment Promotion Agency. Official Gazette of the Republic of Algeria.

4. Internet websites:

- Ministry of Industry and Pharmaceutical Production. (2024, 01 03). Algerian Investment Promotion Agency. Retrieved from <https://www.industrie.gov.dz>
- National Investment Promotion Agency. (2024, January 11). AAPI. Retrieved from Sectors : <https://aapi.dz/ar/accueil-ar>
- SME Statistics Newsletter, Ministry of Industry. ((2018, 2019, 2020, 2021)). Ministry of Industry, p. <https://www.industrie.gov.dz>