

Princess Lamia appointed as Honorary Advisory Board Member at GCC GOV HR Summit 2020

Princess Lamia Bint Majed Al Saud receives ‘People First Leader Award’

RIYADH, Oct 29: HRH Princess Lamia Bint Majed Al Saud, Secretary General and Member of the Board of Trustees at Alwaleed Philanthropies – chaired by HRH Prince Alwaleed Bin Talal Al Saud – has been presented with the ‘People First Leader Award’, and named as an Honorary Advisory Board Member at the 8th Annual GCC GOV HR Summit 2020, the region’s biggest public sector human resources (HR) platform.

HRH Princess Lamia Bint Majed Al Saud was recognized for her exemplary work and leadership skills as part of Alwaleed Philanthropies; guided by the vision of His Royal Highness Prince Alwaleed Bin Talal Bin Abdulaziz Al Saud to contribute to a world of tolerance, acceptance, equality and opportunity for all.

In her role, HRH Princess Lamia has successfully led an all-female team in supporting community development, providing disaster relief, empowering women and youth and improving cultural understanding in over 189 countries in the Middle East and across the world. All of which, stems out from Alwaleed Philanthropies’ deep commitment to supporting vulnerable and disadvantaged communities to create a better, more sustainable future.

As a global advocate for women and youth empowerment, HRH Princess



HRH Princess Lamia Bint Majed Al Saud at the 8th Annual GCC GOV HR Summit 2020.

Lamia held a keynote session on the key areas that communities and governments need to focus on in order to eradicate inequalities, create economic opportunities and promote access to resources for people across the region.

HRH Princess Lamia Bint Majed Saud Al Saud, Secretary General of Alwaleed Philanthropies, said: “I am extremely honored and humbled to be the recipient of the ‘People First Leader

Award’ and a special thanks to the Organizing Committee for selecting me as the Honorary Advisory Board Member for this event. Every milestone I have achieved to date at Alwaleed Philanthropies is a result of the team’s collaborative work and drive to create a better future for those in need.

“Across the Middle East, we have made great strides towards supporting women and youth in the workplace. As

World FZO launches report titled ‘The Future of Industry’

DUBAI, Oct 29: The World Free Zones Organization (World FZO) launched a report titled “The Future of Industry”, which includes key data and insights provided by C-suite executives, decision makers and acclaimed industry experts during their participation at the New World Model (NWM) virtual event.

The report highlights the economic impact, challenges and opportunities amid the COVID-19 pandemic. It aims to address business concerns across a range of industries including aviation, automotive, manufacturing, healthcare, logistics and energy among others. This initiative will provide companies with solutions to apply as enablers to boost operations and ensure robust recovery across the global industries.

The report will contribute to and play a key role in the world’s economic recovery. It will help the public and private sectors explore new strategies and tactics for operations and let them thrive by adapting to the new business models.

Since the World FZO was created in 2014, it has worked tirelessly to help free zones enhance their services and deliver more value to all relevant stakeholders, from host economies to member companies. As free zones continue to channel a growing share of global trade, the NWM event and “The Future of Industry” report offers new ways to explore the free zone business model and adapt it to a new global post-pandemic landscape.



In this June 10, 2020 file photo, passenger wearing a mask due to the coronavirus pandemic passes through a temperature screening at Dubai International Airport’s Terminal 3 in Dubai, United Arab Emirates. The airport is getting busier but it’s a long way from what it once was amid the coronavirus pandemic. (AP)

Dubai airport preps for possible ‘slow’ coronavirus recovery: CEO

Countries urged to move away from mandatory quarantines

DUBAI, Oct 29, (AP): Dubai International Airport, the world’s busiest for international travel, is getting busier. But it’s a long way from what it once was amid the coronavirus pandemic as it prepares for a possible “extended, slow recovery,” its CEO told The Associated Press.

After long-haul carrier Emirates drastically cut its flights in March and slowly resumed its routes, passenger numbers at the mammoth airport serving East-West travel have crept up to over 1 million a month – just below 15% of what they were a year ago, CEO Paul Griffiths said.

To boost those numbers, Griffiths is urging countries to move away from mandatory quarantines on arriving passengers and toward the strategy embraced by Dubai. That includes aggressive coronavirus testing before departure, followed by mandatory mask-wearing on aircraft and testing on arrival.

“What we have to do is take appropriate measures to control and manage the risk, which actually are acceptable. I mean, life is full of risk management. It’s not all full of risk elimination,” Griffiths told the AP in an interview Monday. “Surely the same should apply to the virus. We need to get it under control to minimize the risk of infection.

“And that can be done with some of the measures that we’ve got available to us without prolonging the social and economic damage that is currently being inflicted.”

Numbers

Across the wider Middle East, passenger numbers this year are expected to reach only 60 million, down from 203 million in 2019, according to the International Air Transport Association. That’s only 30% of last year’s numbers.

The recovery may take years. By 2021, the trade group hopes to see 90 million travelers in the Mideast, still drastically lower than 2019. In order to get passengers flying before a vaccine is widely available, the IATA is calling for mass, rapid testing of passengers rather than quarantines by countries.

Those quarantines hobble those considering taking a trip, Griffiths said. Instead, countries should move toward offering electronic “health passports” or other measures to aid in ensuring safety while in the air.

Griffiths said he believed air travel, with passengers properly masked, remained safe. Anecdotal evidence cited in a Journal of Travel Medicine article published in September showed no passengers contracted the coronavirus on five Emirates eight-hour flights to Hong Kong despite having 58 passengers spread among the flights who tested positive on arrival.

“Travel and tourism and the ability of people to freely move about their business every day is actually something that would kickstart the economy,” Griffiths said. “And the key of that is the international travel and the use of aircraft has already been proven to be pretty much advanced in controlling the spread of the virus.”

For Dubai, a sheikhdom of skyscrapers in the United Arab Emirates, the resumption of flights remains deeply in their business interest.

Emirates remains the linchpin of the wider empire known as ‘Dubai Inc.’, an interlocking series of businesses owned by the city-state. The Investment Corporation of Dubai, a sovereign wealth fund, owns Emirates in its entirety, as well as the lucrative



Kuwait Airways A330neo first flight.

Another significant milestone for Kuwait Airways: Al-Dukhan

Kuwait Airways receives first two A330neos

TOULOUSE, Oct 29: Kuwait Airways, the national airline of Kuwait, has received its first two A330neos. These aircraft are the first of eight A330neos ordered by the airline. The carrier currently operates a fleet of 15 Airbus aircraft comprising seven A320neos, three A320neos and five A330neos.

This event also marks Airbus’ first A330-800 delivery. The new generation widebody aircraft is the latest addition to Airbus’ product line, highlighting the company’s strategy to keep offering its airline customers unbeatable economics, increased operational efficiency and superior passenger comfort with proven latest technology platforms. Thanks to its tailored mid-sized capacity and its excellent range versatility, the A330neo is considered the ideal aircraft to operate as part of the post-COVID-19 recovery.

Kuwait Airways Chairman, Captain Ali Mohammad Al-Dukhan stated: “Kuwait Airways takes pride in its continued relationship and cooperation with Airbus for the past four decades. The delivery of the first two

A330neos is yet another significant milestone for Kuwait Airways as we progress towards our goals and implementation of our fleet development strategy,” said Al-Dukhan. “The introduction of the A330neos to our expanding fleet strengthens Kuwait Airways’ position as a prominent airline in both the regional and global aviation sector. As we are continuously reviewing our passenger requirements to provide excellent services, combined with comfort and safety during each flight, the arrival of the A330neos commences a new phase in the services we provide to our passengers on board, in addition to efficient and comfortable air transport services with Kuwait Airways,” added Al-Dukhan.

Kuwait Airways’ A330neo will comfortably accommodate 235 passengers, featuring 32 fully-flat beds in Business Class and 203 spacious seats in Economy Class while offering a large cargo hold capable of accommodating generous passenger baggage allowances.

“Airbus’ ambition is to expand its

network in the most efficient and versatile way,” said Christian Scherer, Airbus Chief Commercial Officer. “With its Airspace best-in-class cabin comfort the aircraft will quickly become a passengers’ favourite. Thanks to its high level of commonality and cost advantages, the A330neo will easily and efficiently integrate into Kuwait Airways’ current fleet of A320s, A330s and its future fleet of A350s” he added.

The A330neo is a true new-generation aircraft, building on the features of the popular A330 and leveraging technology developed for the A350. Powered by the latest Rolls-Royce Trent 7000 engines, and featuring a new wing with increased span and A350 XWB-inspired Sharklets, the A330neo provides an unprecedented level of efficiency – with 25% lower fuel burn per seat than previous generation competitors. Equipped with the Airspace cabin, the A330neo offers a unique passenger experience with more personal space and the latest generation in-flight entertainment system and connectivity.

Research centered on sustainable economic development

AUK assistant professor completes research at Harvard University

KUWAIT CITY, Oct 29: Dr. Khalid Saeed, Assistant Professor of Economics at the American University of Kuwait (AUK) completed his research fellowship at the Center for International Development at Harvard University; the research centered on sustainable economic development and models of structural transformation for developing countries. The primary goal was to investigate how a robust R&D sector can affect the country’s know-how and productive capability, and the critical role governments can play in achieving sustained increases in total factor productivity.

Throughout the fellowship, Dr. Khalid consulted and collaborated with leading economists to discuss and progress the efforts of the research. Dr. Khalid explained the motivation behind the topic, saying, “Building the knowledge infrastructure in Kuwait is critical for the country’s sustainable development objectives.

In recent years, policymakers in Dubai Duty Free.

Those duty free sales in 2019 accounted for \$2 billion in revenue, including over 9 million cans of beer, 7 million bottles of liquor, 15 million cigars and 2.9 million bottles of perfume. The corporation did not respond



Dr Khalid Saeed, Assistant Professor of Economics at AUK.

Kuwait have concluded that reliance on oil-exports is non-sustainable for the country’s future. As a result, they have taken initial steps to diversify the country’s export-base and income. Yet, Kuwait still struggles in critical areas necessary for transforming its economy to a knowledge-led economy.”

According to recent data for high-income countries, Kuwait ranks among the lowest in education and training, and innovation systems - two pillars of the Knowledge Economy Framework.

to a request for comment on 2020 sales, though its last financial report acknowledged “measures to contain the virus have resulted in temporary closure of the stores.”

Some duty free shops have reopened in parts of the airport in the time since.

Kuwait has also taken some steps to diversify its economy away from natural resources. Dr. Khalid’s research calls more government involvement in the R&D sector by investing in the country’s most valuable asset - its citizens.

His centralized growth approach emphasizes the need for building the knowledge infrastructure necessary for sustainable development and growth. This investment in human capital means greater public sector commitment to STEM and Economic Science education and research - at all levels. It also means new public-private partnerships in order to provide future generations with the tools needed to compete in a knowledge-intensive economy.

Dr. Khalid aims to continue to develop this research and plans to introduce his work to his students and incorporate the principles of sustainable economic development for Kuwait and the Gulf region into the courses he teaches.

Call to adopt digital tech

Twin shocks further highlight dual labor market’s inequality

This is the ninth part of World Bank Group Report on MENA Economic Update — Editor

5. In the medium-run, reforming the role of the state, promoting fair competition and adopting digital technology. The twin shocks have further highlighted the inequality of the dual labor market and of the old social contract that no longer is working. In 2019, protests rocked the Middle East and Africa. These protests, which spread globally, stem from distrust of government, which complicates handling the health and economic crises associated with the pandemic. The protests receded in the face of confinement measures to slow the spread of Covid-19, but are picking up again. To move to more equal and less contentious societies, countries must simplify and promote a universal social protection system to replace the fragmented systems that benefit the few and exclude most. Replacement of the old, inequitable social contract can be accompanied by public service reforms that retain talented workers, remove unfair protections for state-owned and crony enterprises, while providing everyone a basic income and health care. Basic income and health services can be funded by both a reform of the tax system (including wealth taxes) as well as measures to enlarge the tax base by reducing informality both for workers and enterprises currently excluded from the tax system. In addition, the large reduction in corporate subsidies and increased tax revenues that would occur when the state-owned and crony companies operate in a more transparent and competitive environment would provide additional fiscal revenue.

Restore

In the medium run, to restore growth and reduce debt over GDP, productivity must also be enhanced. A powerful way to do so is by promoting fair competition and adopting digital technology, especially in finance and telecommunication. Chapter II discusses how MENA can improve its regional connectivity with broader markets in African and Mediterranean countries to increase productivity and create inclusive, resilient, and sustainable jobs in the region. These enhancements would be especially important to the informal sector, which would gain access to services and markets previously accessible only to the privileged few and state-owned enterprises. In some countries, where the infrastructure of both telecommunication and digital payment is underdeveloped, removing barriers to entering and leaving

markets by reinforcing regulator prerogative is paramount. Indeed, given the expanding consumer base in many developing countries, the sectors with most growth potential are service activities conducted through platforms. These platforms can help disrupt stodgy existing logistics, transport and distribution, and, by doing, so foster trade. As we will see in Chapter II, some MENA countries are already investing heavily in the digital economy post Covid-19 — most notably Morocco, which aims to become the digital hub of Africa.

Crisis

6. Pursuing regional integration: The Covid-19 crisis raises the question of whether globalization has peaked. As with digitalization, the pandemic has accelerated trends that have caused a slowdown in trade — such as decoupling supply chains, nationalism and reshoring. The dislocation of global supply chains is already well underway. To take advantage of the opportunity provided by delocalization, countries in the Middle East and Africa can both improve their business environments and pursue regional integration. Chapter II provides a deep dive into the analyses of regional trade integration. MENA countries also need to push for regionalization to advance their competition and regulatory agendas. It is imperative that they strengthen the competition apparatus across the board and promote regionalized competition authorities to get around roadblocks posed by local politics. To do so, governments should empower sectoral and regional regulatory bodies with independence and accountability.

Box I.3. Fiscal Policy for Covid-19 and Beyond

Border closings, confinement, and other social distancing measures to retard the spread of Covid-19 have brought the global economy to a near standstill. Forecasts of output losses and unemployment rates have been stubbornly increasing as governments face a crisis that is like no others. The economies of developing countries have been hit as hard as, or even harder than, those of developed countries even though their lockdowns have not been as stringent. Developing economies are suffering the indirect effects of Covid-19 on external demand from China and advanced economies, resulting in a commodity price bust and reduced tourism, remittances, and capital inflows.

To be continued on Sunday