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**Kahramaa, DI sign MoU to boost ties in training, research PAGE 8**



<b>DOW</b>	<b>32,725.87</b>	<b>QE</b>	<b>10,456.02</b>	<b>SENSEX</b>	<b>61,872.62</b>	<b>GOLD</b>	<b>1,962.00</b>
	-74.05 PTS		-68.12 PTS		+98.84 PTS		-1.06%
<b>BRENT</b>	<b>PRICE 76.16</b>	<b>PERCENTAGE</b>	<b>-2.81%</b>	<b>WTI</b>	<b>PRICE 71.81</b>	<b>PERCENTAGE</b>	<b>-3.40%</b>
						<b>SILVER</b>	<b>22.91</b>
							-1.44%

# QFCA, Mastercard sign MoU to develop financial services industry

**QNA**  
DOHA

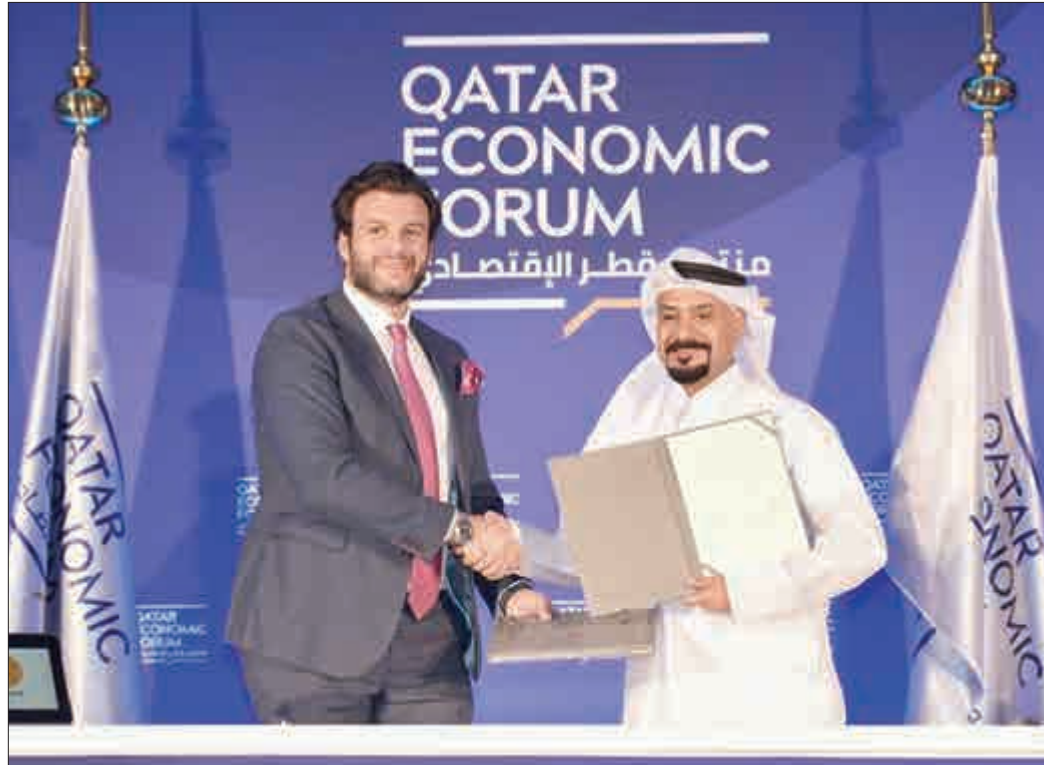
QATAR Financial Centre Authority (QFCA), the legal and tax arm of the Qatar Financial Centre (QFC), and Mastercard, the global company working in the field of innovation and technology in payment solutions, have signed a memorandum of understanding (MoU) with the aim of creating a framework for cooperation between the two parties.

The scope of cooperation stipulated in the MoU includes exchanging experiences and resources, exploring appropriate opportunities to create revenues, promoting the development of renewable and sustainable products, and cooperating in education and training programmes.

The two parties will also work to identify joint activities that can promote the development of emerging sectors and technologies, such as distributed ledger technology (DLT) and digital assets, including tokenization and regulated digital currencies, trade finance, environmental, social practices, and governance.

The MoU also reflects the desire of both parties to discuss the possibility of establishing a FinTech Innovation Lab that will serve financial institutions, financial technology companies and other financial services companies.

MasterCard will support Qatar's thriving startup ecosystem through its award-winning global financial technology Start Path program to nurture high-potential financial technology companies and start-



The MoU between Qatar Financial Centre Authority and Mastercard reflects the desire of both parties to discuss the possibility of establishing a FinTech Innovation Lab that will serve financial institutions, financial technology companies and other financial services companies.

ups and provide them with access to new products and partnerships around the world.

Commenting on the agreement, QFC Chief Executive Officer Yousuf Mohamed Al Jaide said that they are pleased to partner with MasterCard to research and develop innovative solutions that support emerging sectors, financial technology companies and other financial institutions, and to provide integrated solutions that help increase the growth of the financial services sector in the region.

In turn, Mastercard MENA

East General Manager JK Khalil said that through this partnership, QFCA and MasterCard aim to build a promising future for the financial services industry, reinforcing their joint commitment to developing innovation in this sector and contributing to economic growth in their respective scope of work.

He added that this partnership is part of MasterCard's efforts to support economic innovation through digital transformation that meets the needs of current and future generations. It also represents a mile-

stone in the company's continued commitment to building a strong, sustainable and inclusive financial system.

QFC provides an excellent business platform for companies wishing to establish and conduct their activities in Qatar or the region in general. It also has its own legal and regulatory framework, tax system and well-established business environment that allows for up to 100 percent foreign ownership, 100 percent repatriation of profits and corporate tax at a competitive rate of 10 percent on profits from local sources.

# QEF 2023 concludes on high note

**SATYENDRA PATHAK**  
DOHA

THE third 'Qatar Economic Forum, Powered by Bloomberg' concluded on a high note on Thursday. The forum welcomed more than 1,000 global business leaders in Doha to offer fresh and unique perspectives on the issues driving global boardroom conversations, through the lens of the Middle East.

Day 3, the last day, of the forum explored the future of green investment, cryptocurrencies, and entrepreneurship in the Middle East.

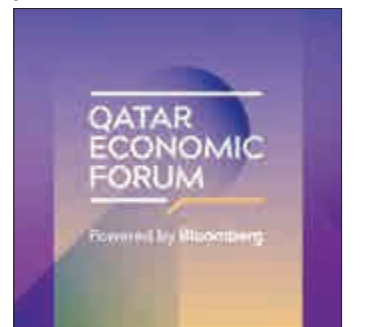
The concluding day of the forum saw Malaysian Minister of Economy Mohd Rafizi Bin Ramli about the strengthening Malaysian economy as part of session seven of the forum on 'A New Global Growth Story'.

Speaking on the occasion, Ramli said, "We need to maintain a strong sector focus. In the past six months, our primary focus has been on energy transition. We have implemented a few policy changes, including the upcoming launch of a regional, renewable energy exchange market in Malaysia. This market will facilitate and exhilarate cross-border trade in renewable energy."

"We have taken the very bold step of leading towards a regional energy exchange in the region. We will need to scale up our capacity by about 11 times in the next 20 years, and to make that possible, we must invest approximately 150 billion dollars in infrastructure within the next two decades. Our focus on energy transition benefits the region, invest-

mentors, and allows us to shift from medium-value manufacturing to high-value leadership in the energy sector."

Another prominent speaker on the concluding day was Peter Smith, Co-Founder & CEO of Blockchain.com. He said, "The year 2023 has been largely positive for the industry. If you look at 'year to date' returns, the digital assets class would be the strongest performing asset class in the financial markets with about 45 percent on the year, so far."



"It's worth discussing 2022. In the crypto industry, we experienced an incredible cyclical market with a roughly four-year cycle. One of the reasons for its cyclicity is that it's still a relatively small market. If you combine the total value of all major cryptocurrencies in existence today, it amounts to approximately 0.6 times that of Apple. Consequently, there is bound to be significant volatility and cyclicity within this market. What made 2022 unusual was the occurrence of numerous counterparty failures and company collapses within the crypto space, with one of the most notable examples being FTX," he said.

# ONE Championship could come to Qatar later this year, says Chatri Sityodtong

**SATYENDRA PATHAK**  
DOHA

FOUNDER, Chairman and CEO of ONE Championship Chatri Sityodtong, who is in Qatar to take part in the prestigious Qatar Economic Forum, is excited to expand the world's No. 1 martial arts organisation in the Middle East region. In an exclusive interview with Qatar Tribune, Sityodtong spoke in detail about his plans for Qatar and the Middle East.

**Q: How many times have you participated in Qatar Economic Forum? And what are your thoughts on this year's forum and the "Business of Sports" panel that you will be taking part in?**

This is my second time. The Qatar Economic Forum is one of the most important business and government conferences in the world, and that's why you have leadership from around the world taking part in the Forum. Last year, we announced a partnership with Media City Qatar and the Netflix show "The Apprentice: ONE Championship Edition." This year, we're very excited to be a part of the "Business of Sports" panel.

**Q: You recently filmed the second season of "The Apprentice: ONE Championship Edition". Some episodes were filmed in Doha in partnership with Media City Qatar and other big-name regional and global partners. What was the experience of filming in Doha like? And what should fans expect from season two?**

ONE Championship wants to help Qatar Media City to expand and grow



Founder, Chairman and CEO of ONE Championship Chatri Sityodtong

and truly create a world-class media industry here in Qatar. The media industry in Qatar is still young and developing, but we had a wonderful experience shooting in Qatar. We brought most of our crew from around the world because Qatar didn't have the experience yet to do a production for Netflix. But I think it was a wonderful experience for the cast and crew and we are very grateful for the partnership with Media City Qatar. The show will launch on Netflix around the

world later this year.

**Q: Having visited Qatar and doing business here, and as an entrepreneur who has done business all over the world, how do you see the sports and media landscape growing in Qatar?**

I think there's a huge opportunity for Qatar to establish and build a world-class media industry in the same way Singapore has in the last decade or so. Qatar has entered into global sports and the media indus-

try in a wonderful way by organising FIFA World Cup so successfully. Everywhere I go around the world, I meet people who are blown away by the Qatar World Cup. Everyone says it's the greatest FIFA World Cup in history. It truly created bridges between Qatar and the world and brought new cultures, new understanding, and a lot more respect and love for Qatar from around the world.

**Q: Statistics published in the media suggest that ONE and**

**UFC are the two biggest rivals in the global martial arts world. ONE is now a 1.4-billion-dollar company. How has ONE made all of this growth since 2011, and how does it plan to expand?**

Today, ONE Championship is broadcast live every Friday to 179 countries worldwide. We have 60 events planned for this year and we're very fortunate that we have over 70 million followers on social media. Fans around the world love our athletes, love our product, and we're truly grateful for the support. Of course, I would love to expand into the Middle East as well. QIA is a shareholder of ONE Championship, and I hope that Qatar and ONE can do big things together not only in the region but around the world.

**Q: What are ONE's plans for the Middle East for 2023 and 2024? Will we see events happening on the ground? Are you planning to have a Middle East or a country-specific Road To ONE?**

All I can say for now is that I'm meeting with many business and government leaders, and I'm here for the Qatar Economic Forum, and I hope that our discussions eventually lead to ONE expanding into Qatar. I hope we can announce something very big soon, so please stay tuned. We are coming to the Middle East. Hopefully, we're coming to Qatar later this year. We would love to do Road to ONE and find the very best talent in the Middle East, including Qatar, do a tournament and reality show, and eventually bring the winners into ONE Championship, the biggest stage for martial arts in the world.



## Web Summit CEO: Qatar is the best place to hold next edition

QNA  
DOHA

FOUNDER and CEO of Web Summit Paddy Cosgrave, which is set to be held in Qatar in March 2023, said that the summit will address several significant topics, such as artificial intelligence, tax evasion, as well as other technological issues, in addition to crypto currency, cyber security, and international tax justice for multinational corporations, which were the main focus of the previous summits.

In remarks to Qatar News Agency (QNA), Cosgrave anticipated that Web Summit Qatar, the first of its kind in the Middle East, would attract a large number of participants in the various fields and topics it would address, unlike other previous summits, especially after the end of COVID-19 pandemic, as International conferences used to be held through videoconferencing.

"I think a lot of people will be quite excited about coming to Web Summit in the Middle East because this is one of the most important markets in the world. You can't ignore it if you think about growth over the coming decades. There are lots of growing businesses in the region and participants want to find customers elsewhere in the world and the Middle East is going to be a really important market," he added.

CEO of Web Summit pointed out that the first Web Summit had 150 attendees to increase from one summit to the other. "We know that events take time to grow like the Qatar Economic Forum, which somebody told me had 400 people, maybe 600 people in the first year. So I would say low expectations, hopefully, there will be maybe 5000 people from the Middle East, Africa, Asia, and from all over the world," he added.

"It's not easy to persuade people that the Web Summit can take place in the Middle East, and I think the first year is probably the demonstration year and things get easier in the second year. It's a 5-year commitment and these things take time to build," he said.



Founder and CEO of Web Summit Paddy Cosgrave

Paddy Cosgrave noted that a host of stakeholders and specialists would participate in the 3-day Web Summit Qatar, representing sectors and other levels in the technology industry, including executives, experts, politicians, and other interested parties.

He also referred to the close cooperation between the Web Summit and Qatar regarding organization and partnership regarding hosting such vibrant events. He pointed out that they chose Qatar to hold the Summit for its record of hosting and holding various significant international conferences and summits in all fields.

He also noted that Qatar Development Bank (QDB) attended the 2016 Web Summit as a partner. Regarding his view and evaluation of the third edition of Qatar Economic Forum, Cosgrave stressed that this was his first time attending the forum, and he thinks it is very impressive and successful by all means in terms of participation, key speakers, and economic topics and files that the forum discussed.

He noted the mega international events and conferences that Qatar hosts from time to time, saying that the location of Qatar geographically is quite incredible and unique. Qatar has got a massive market and emerged as a global hub. Qatar also has a distinguished international airport and a world-class pioneer airline - Qatar Airways - which means easy accessibility to Qatar. Cosgrave congratulated Qatar for its incredible hosting of the World Cup.

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## Qatar 2022 CEO discusses challenges, future of sports

Nasser Al Khater highlights competition among sports for global prominence and emphasizes the role of World Cup in global dialogue

QNA  
DOHA

CEO of the FIFA World Cup Qatar 2022 Nasser Al Khater stated that the future of sports is full of challenges in light of the strong competition among different sports for global prominence and becoming more accessible, especially that alongside the entertainment industries, the sports industry compete to attract fans.

Nasser Al Khater said during Qatar Economic Forum's second day's first session at Fairmont Doha, in response to a question by Head of the Middle East and North Africa at Bloomberg Stuart Livingstone-Wallace, Al Khater said that the FIFA World Cup Qatar 2022 was a platform for dialogue and discussion on many global issues, with Middle Eastern issues at the forefront.

FIFA World Cup Qatar 2022 CEO said that he would like to use this occasion to offer a glance about FIFA World Cup 26: the US, where the fastest growing sport at the moment is football and is competing with padel.

Al Khater added that FIFA World Cup Qatar 2022 was the first global sporting event to be organized after the Covid-19 pandemic, which was good for Qatar as everyone was eager to watch the tournament.

He indicated that the number of national teams competing in the FIFA World Cup has risen from 32 teams to 48, something that poses a challenge to major international tournaments' host countries.

Al Khater added that the United States can host 48 teams, holding the tournament in several of its cities. However, for smaller countries, this will make things more difficult, which is one of the most important challenges.

Regarding the future of sports, Al Khater drew attention to the growing interest in



FIFA World Cup Qatar 2022 CEO Nasser Al Khater addresses the Qatar Economic Forum, in Doha on Thursday.

other sports in different parts of the world, such as the American Basketball Championship and the American Football League, which are examples of how a sport which is not popular or played except in a single country can get globalized and popularized.

With regard to the concept of soft power, Al Khater explained that a host country would be able to use a global event in service of its political, social, and/or economic agendas depending on the host country's objectives, its size, and its historical location.

He elaborated that back in 2009, Qatar was in a strong position, having a lot to offer, with so many parties surprised at Qatar's winning of the World Cup bid.

He added that as a result, Qatar started to put in place plans to accelerate the process of progress in order to host it successfully, which means a lot of work to be done both in terms of building infrastructure, diversifying the economy, and working on a sustainable future in regards to the climate and society, focusing on how to make the World Cup hosting serve Qatar's vision.

FIFA World Cup Qatar 2022 CEO added that despite

Al Khater also offered a glimpse into FIFA World Cup 26, where football is rapidly growing in popularity.

the attacks Qatar was subjected to over the course of 10 years under the pretext of the migrant workers' welfare and the like, FIFA World Cup Qatar 2022 in fact accelerated social change and economic diversification not only in Qatar, but in regional countries as well, given how the tournament shed light on the region's issues and reflecting the region's true image.

Regarding his advice to the 2026 FIFA World Cup hosts, Al Khater stressed the importance of identifying the purpose behind the hosting, explaining that for the State of Qatar the purpose was to become a center for tourism, adding that the tournament ended up being a wonderful promotional opportunity for the country. Al Khater said that Qatar's goals were clear from the onset, with the most prominent goal being developing infrastructure.

He said that now, 10 years later, Qatar has a new airport, an expanded sea port, hundreds of kilometers of highways, a metro system, and

more to offer tourists. Al Khater added that because Qatar wanted to create an environmentally sustainable tournament, along with meeting the country's commitments, Qatar now successfully generates 800 megawatts of solar energy.

On the challenges faced by the State of Qatar, Al Khater mentioned Qatar's small size, especially that it was expected to receive anywhere between 1.2 to 1.5 million fans, with the other challenge being the suitable hosting dates of the tournament, yet he continued that Qatar succeeded in hosting 1.28 million fans.

He added that it was known that there was a need for 98000 rooms to be able to accommodate this number, with Qatar only having 36000 of them when it won the bid, therefore Qatar worked on finding a balance between hotel rooms, residential apartments, and other forms of accommodation that were built to serve the tourism sector, which now can be used for tourism purposes.

The session discussed the impact of integrating technologies with the sports industries and its impact on fan engagement, in addition to future revenue methods, electronic games, among others

## Malaysia keen to boost ties with Qatar: Minister Ramli

QNA  
DOHA

MALAYSIA'S Minister of Economy Rafizi Ramli affirmed his country's desire to strengthen and deepen cooperation with Qatar in various fields, looking forward for bilateral relations between the two countries to witness further development.

In remarks to QNA, Rafizi Ramli said that work is underway to building strong relations between the two countries, especially in the fields of energy and food security, pointing that there are numerous opportunities for integration between the two countries, in the aforementioned fields.

He pointed to his government's work to establish cooperation with the State of Qatar by signing a number of agreements covering areas of economic cooperation that contribute to achieving integration between the public and private sectors in the two countries, and networking interests between the two parties.

He pointed out that the two countries sought to put in place the appropriate legislative framework in order to establish solid partnerships between them, expressing his aspiration to increase the volume of bilateral trade exchanges.

The Malaysian minister



Malaysia's Minister of Economy Rafizi Ramli in conversation with Nasser Al Khater.

Rafizi Ramli said work is underway to building strong relations between Qatar and Malaysia

affirmed his country's desire to attract more Qatari investments, pointing to the great support for these investments which are estimated at about USD 2 billion.

He said in a related context that his country wants to benefit from the Qatari experience, especially in the field of food security, and seeks to open the way for more Qatari investments in the Malaysian market.

On the concessions offered by his country to attract more Qatari investments, the

Malaysian official noted the diversity of investment opportunities it offers to business owners, especially as it is one of the fastest growing economies in the world, in addition to its geographical location, which makes it at the heart of a huge market that exceeds 600 million consumers.

Ramli recalled the contributions of the Malaysian workforce to enhancing cooperation between Qatar and his country, praising the success witnessed by the 3rd Qatar Economic Forum, that provided the opportunity for exchanging experiences and forging partnerships between a number of parties, inside as well as outside Qatar.

## GCC entrepreneurs hail startup growth in the region's market

QNA  
DOHA

GULF entrepreneurs praised the radical transformations taking place in the region's markets, and the development achieved by start-ups and medium-sized companies in a short period of time, in terms of entrepreneurship, keeping pace with the technological revolution, and keeping pace with the concept of digitization.

They were speaking at a panel discussion titled "GCC Entrepreneurs: Middle Eastern Unicorns," on the third and final day of Qatar Economic Forum. They called for the expansion of initiatives to develop entrepreneurial skills, including business incubators and accelerators, and financing facilities, with the aim of

enabling owners of small and medium enterprises to expand locally and in the Gulf, and enter new markets.

They stressed the importance of striving to enhance the business environment, and to provide the young generations with their entrepreneurial skills, by providing an integrated set of programs and opportunities that allow them to enter the field, and qualify them to start establishing their projects, and then contribute to the development of the sector, support the competitiveness and diversification of the national and Gulf economies.

Founding Partner of Raed Ventures Omar Almajdouie said that GCC startups were witnessing unprecedented growth since 2014. He said that investments in talent and

professional skills enhanced the abilities of entrepreneurs and their impact, leading to massive growth for startups that is noticed by many. He said that further advancement of entrepreneurial work in the GCC requires opening up export markets, and working to attract new investors to revive startups and provide them with fresh liquidity, he praised Qatar's efforts in this regard.

Founder & CEO of Snoomu Hamad Al Hajri said that entrepreneurship was a relatively new term to the GCC, given the region is rich with oil and gas, which in turn allowed everyone to work at the government sector. He highlighted however that the recent period saw a jump in the number of startups, particularly in technology.

## 'Low-carbon transition requires cooperation'

QNA  
DOHA

CHAIRMAN of the Global Carbon Council Dr. Yousef bin Mohammed Al Horr said that transitioning to a low-carbon economy is a challenge that calls for international cooperation involving the public and private sectors to address the problem of climate change, which requires the concerted efforts of governments, organizations, and individuals alike. This came in a statement to Qatar News

Agency commenting on the ongoing discussion in that regard and including the goal of "transitioning to a low-carbon economy" among the topics discussed by the Qatar Economic Forum.

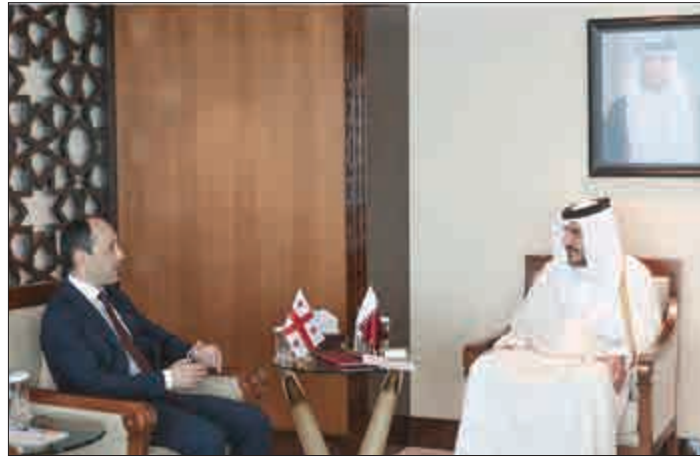
The carbon footprint expert, Dr. Al Horr indicated that the principle of common but differentiated responsibilities and respective capabilities has been agreed and that governs the global climate actions. It includes an acceptance that we should be able to collaborate across borders and industries in

catalyzing climate actions, and that we should engage with all sectors of society.

He stressed that this cooperation enables governments and private sector actors to do more, earlier and faster than what they could achieve individually. The collaboration between countries is on capacity building, technology transfer, and international climate finance. One of the key sources of international finance is the "carbon markets" under Article 6 of the Paris Agreement.



## MINISTER OF COMMERCE AND INDUSTRY MEETS WITH DIGNITARIES AT QEF



Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Abdullah Al Thani met with a number of ministers on the sidelines of the third edition of the Qatar Economic Forum on Thursday. According to a statement by the Ministry of Commerce and Industry, the minister separately met with Minister of Economy and Planning of Saudi Arabia Faisal bin Mohsen Al Ibrahim, Deputy Prime Minister and Minister of Economy and Sustainable Development of Georgia Levan Davitashvili, and Cabinet Secretary for Investments, Trade and Industry of Kenya Moses Kuria. The meetings touched on aspects of joint cooperation, especially in the commercial, investment and industrial fields, and ways to enhance and develop them, in addition to exchanging views on the topics on the agenda of the forum. During the meetings, Sheikh Mohammed highlighted Qatar's economic policies that proved successful in supporting the private sector, reviewing incentives, legislations, and opportunities available in the country that aim to encourage investors and businessmen to invest in Qatar.

## Qatar attractive market to test tech, says Talabat CEO

QNA  
DOHA

CHIEF Executive Officer of Talabat Tomaso Rodriguez asserted that Qatar is one of the most important and attractive markets for Talabat owing to the promising growth opportunities.

The Talabat company operates via Internet to deliver meals, foodstuff, and other items to customers through counting on the cutting-edge technology, and today there are over 5,000 drivers, along with many job opportunities that have never been available before, he said.

Thousands of restaurants are currently working through delivery process, and the idea is somehow modern, but Talabat has succeeded in offering many job opportunities to skilled workers, he said, pointing out that such a success is consistent with the title of the panel discussion: "Future-Proofing the Workforce for Industry", including new work models that can be provided, he added.

The CEO of Talabat noted the qualitative opportunities offered by Qatari markets to test many new technologies, as Talabat tested the idea of operating robots in 2021 to deliver Qatari shipments and tested drones as well, pointing to the availability of the state-of-the-art technology tailored for that purpose.

He refuted the concerns of some people about the potential deployment of the Artificial Intelligence (AI), adding that early in 20th century when agricultural machines debuted, 50 percent of manpower were focused on agricultural field, and since then all people thought that they would lose their jobs. Also, in the 1930s when industrial machines rolled out, they said that the machines would take their places.

In 2012, studies reported that numerous jobs would be exposed to risks due to automation, and currently people need to realize that they live in a community where jobs can be constantly replaced and many of these technologies are entering the market because markets require many of them, Rodriguez outlined.

However, he said there is



Tomaso Rodriguez, Talabat CEO

a much optimism about these technologies that have been manufactured to secure a better life and provide new opportunities that have never been available before.

For her part, Managing Partner of 500 Global Amal Annan said she largely focuses on certain capabilities and behaviors instead of seeking skills, pointing out that the ability to adapt and keep pace with the global changes are the holy grail of her company, while in skills she focuses on digitization only.

Commenting on the methods of employing innovation to give impetus to the development, she said the digital gap is one of the most prominent issues her company is currently focusing on, especially that technology offers an enormous opportunity to develop education and make it more influential, and what is needed is investment in the technological infrastructure, including eradication of illiteracy and encouraging innovation culture.

Director of Education and Adolescent Development at UNECEF Robert Jenkins briefly talked about the most important challenges facing education, despite the massive technological evolution, especially that there are still millions of children who lost their primary education.

Answering to a question about what should be done to qualify those marginalized children to be able to have those modern skills, Jenkins said that it is highly important to have a belief in the necessity of modernizing educational curricula to be interconnected with modern skills, adding that transformation is imperative to make education available for all.

## Kahramaa, DI sign MoU to boost ties in training, research

The first training programme titled 'Kahramaa Excel' will be launched during the current week

QNA  
DOHA

THE Qatar General Electricity & Water Corporation (Kahramaa) signed a memorandum of understanding (MoU) with the Centre of Excellence for Training and Consulting at Doha Institute for Graduate Studies (DI) to extend cooperation and coordination bridges in pursuit of investing in the available opportunities and the joint action in various research, scientific and training fields.

The three-year agreement is renewable and ensures mutual benefit for the two institutions.

The first training programme designed under this co-operation, titled 'Kahramaa Excel', will be launched during the current week with the aim of preparing a group of managers and heads of departments to fulfill the job competencies specified for the leadership track in alignment with its vision and objectives and the programme will last for three months in various phases.

This agreement represents a starting point for a constructive relationship that will support training programmes to qualify employees.

The memorandum intends to benefit from the training and development courses offered by the DI at the institute, which will design and implement training courses according to the needs of the institution.

In addition, there will be seminars, conferences, and



Kahramaa signed a MoU with the Centre of Excellence for Training and Consulting at Doha Institute for DI

workshops on topics of common interest.

The centre will also carry out studies and provide advice to Kahramaa within the contexts related to its work.

For its part, Kahramaa will provide practical and summer training for the institute's students according to the requirements of their study programmes and specializations in addition to arranging field trips to its facilities and project sites.

Director of Shared Services Affairs at Kahramaa, Dr Abdullah Mohsen Al Wahidi underscored the importance prioritized by Kahramaa to coordinate with academic enti-

ties working in knowledge production and scientific research based on the strategy pursued by the corporation in alignment with Qatar National Vision through which Kahramaa intends to excel in its corporate performance through refining the talents and potential of its manpower to be able to lead the future with competence and excellence.

Kahramaa is constantly working to support innovation and creative thinking and encourage research and creative work.

There is compatibility between the institution and the institute in the vision and val-

ues aimed at consolidating the importance of innovation and working to support the human element, he said.

Executive Director of the Administrative and Financial Sector at the DI Iman Al Sulaiti said the MoU constitutes an opportunity to have a productive and constructive cooperation in research and training fields, especially at the level of supporting tracks of training, consultancy, and knowledge exchange, in addition to capitalizing on the DI's programmes and training courses and exploring the opportunities in administrative and corporate development.

## Property sales crossed QR343 mn last week

QNA  
DOHA



THE volume of real estate trading in sales contracts registered with the Real Estate Registration Department at the Ministry of Justice during the period from 14 to 18 May 2023, reached QR 343,656,789.

The weekly bulletin issued by the Department shows that the list of real estate properties traded for sale has included

vacant lands, houses, and Residential buildings.

Sales operations were concentrated in the municipalities of Doha, Al Rayyan, Al Daayen, Al Wakra, Umm Salal, Al Khor, Al Thakhira and Al Shamal.

The volume of real estate trading in sales contracts registered in the Real Estate Registration Department at the Ministry of Justice from May 7 to 11 2023, reached QR 474,177,083.

## Senior UBS executive hails Qatar's expanding LNG production

QNA  
DOHA

HEAD of UBS investment office for the EMEA region Themis Themistocleous highlighted that Qatar's increasing production capabilities of liquefied natural gas will enhance the stability of the Qatari economy, especially as it is one of the largest exporters of natural gas in the world, and provided a fifth of its supplies in 2021.

Speaking exclusively to Qatar News Agency (QNA) Themistocleous said that the Qatari economy has benefited from the financial returns secured by long-term LNG sales

contracts away from price fluctuations in global markets. He pointed out the importance of Qatar Economic Forum discussing a number of current economic, trade and global issues and topics related to investments, as well as providing a dialogue platform for leaders, decision-makers, experts and international actors to exchange views and experiences. He pointed out that these discussions will enable UBS to form valuable insights and analysis that will reshape his views to help the bank's clients amidst this fast and changing economic landscape.

On the banking crisis, he

said that the failure of three regional banks and the FDIC stepping up to ensure depositors did not lead to a complete restoration of confidence for several reasons, most notably of which is that, the rate of failure of US banks was seven a year since 2013. As for the second point he referred to, it is recording losses on uninsured deposits in small banks, pointing out that most of the failures occurred during the past three decades in small banks whose assets are less than \$10 billion. He noted that the three bank failures led to the outflow of \$548.5 billion in assets, which is significant and helps explain

why the FDIC moved quickly to guarantee deposits. He maintained however that the FDIC is unlikely to guarantee all deposits, as that would require congressional action.

He added that the third reason was that it was perfectly logical for depositors to pull out their deposits out of small banks and seek the safety of big ones. He noted that he expects the negative implications of the crisis to continue for some time, given the pressure on regional banks. He said however that the banking sector has enough liquidity and regulatory capacity to deal with the situation.

