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WISH 2022 – Healing the Future

Health professionals from around the world along with government officials, policymakers, and academics, as well as leading figures from the world of sports and entertainment descended on Doha, Qatar last week for the tenth iteration of the World Innovation Summit for Health (WISH).



TIMES KUWAIT REPORT

The annual summit, held this year from 4 – 6 October under the theme 'Healing the Future', focused on discussion centered on advantages and challenges in the health domain. The gathering of global stakeholders to exchange ideas and innovations surrounding health is an initiative of Qatar Foundation, the state-led not-for-profit organization that groups over 50 entities in the fields of education, science and community development.

In her opening remarks at the inauguration of WISH 2022, Sheikha Moza bint Nasser, chairperson of Qatar Foundation stated, "WISH has always been a summit of big ideas.

This year our themes are many, with one overarching goal — a search for solutions to enable all of us to live balanced, safe and healthy lives." She added, "This is where sports and exercise play a huge role, as participation is unlimited by age or class, but open to all. Big sporting events have always been a source of inspiration, and this has motivated the State of Qatar to host the FIFA World Cup, breathing new life into our country. Events such as these can inspire us all, here in Qatar and across the world, to rebuild our healthcare systems, making them robust and accessible to all."

In his remarks at the opening ceremony, British-American surgeon, academic and politician, Prof. Lord Ara Darzi of Denham, executive chair



Her Highness Sheikha Moza bint Nasser's speech at WISH 2022 opening ceremony.

of WISH said: "This has been WISH's mission from the start: to bring people together to develop, to promote,

disseminate innovations that can really transform the world. Over the next three days, it is my hope that we

can learn together, inspire each other to achieve our shared ambitions. We can show the world how, in place of discord and division, collaboration and cooperation can help us meet the challenges we face. With the power of the WISH community, we can promote better health for everyone and broaden access to high quality care for all. This is what we mean by healing the future."

Among the dignitaries attending the opening ceremony in Doha's Education City, was the President of Tanzania, H.E. Samia Suluhu Hassan, the First Lady of Rwanda, Jeannette Kagame, and the First Lady of Sierra Leone Dr. Fatima Maada Bio, as well as ministerial delegations from 16 countries.

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Privatization key to attracting foreign investments



Ali H. Khalil has more than 33 years of experience spent between Kuwait, USA and France. Prior to that, he was Markaz's Chief Operating Officer from 2010 to 2020, whereby he oversaw both the Asset Management and the Investment Banking activities. He joined the Markaz group in 1989 as the President of Mar-Gulf Management, the real estate arm of Markaz in USA. Under his tutelage, the real estate investments activity was expanded to include the MENA region with special focus on the GCC, and later on Europe. He holds an MBA degree from INSEAD in France, a M.Sc., and a B.Sc. in Industrial Engineering from Texas A&M University, USA.

Exclusive interview with the CEO of Markaz, Ali H. Khalil

"I have experienced Kuwait's growth since the early 1980s and witnessed the rise of this transformation. It is an exciting and attractive time for both investors and the companies," said CEO of Markaz, Ali H. Khalil, in a recent exclusive interview with The Business Year (TBY).

And, if anyone should know about investments it would be Mr. Khalil, who has spent more than 33 years between Kuwait, the United States and France, pursuing his studies and career in Asset Management and Investment Banking. In 1989, he joined Markaz Group, one of the leading Asset Management and Investment Banking firms in Kuwait, as the President of Mar-Gulf Management, the real estate arm of Markaz in the USA. Under his tutelage, the real estate investments activity was expanded to include the MENA region with special focus on the Gulf Cooperation Council (GCC) states, and later on Europe.

He started off by telling us what made Markaz so successful in the regional asset management and investment banking market. "Markaz, which was established in 1974, is one of the oldest financial institutions in Kuwait. What separates us from the rest of the pack, is that we have always been in the private sector with a consistent shareholding. We have never been bailed out by the government regardless of market conditions. We have also had one of the most consistent boards of directors throughout the years, despite the several crises that Kuwait has experienced over the years. We take great pride in being an independent organization, and boast one of the longest track records in the market by far, across all of our activities. When potential customers come to us, they are shown the track record, which with real estate investments dates all the way back to the 1970s and they comprehend our reliability and consistency.

"Meanwhile, Markaz has been launching real estate funds internationally. We have one of the longest track records as an equity mutual fund in Kuwait, established in the late 1990s. Moreover, our organization relies heavily on research. The other factor in investment banking in Kuwait worth noting is that many companies in the market are tied to other conglomerates or have their own subsidiaries, which can create a conflict of interest. Markaz does not have this problem, because we are wholly independent. To summarize the factors behind our success, we are consistent, reliable, research-driven, independent, and diligent in our work."

On the company's experience of the pandemic and the lessons learned and the improvements that came out of this experience, Mr. Khalil said: "Our prime priority during the pandemic was on the security and well being of our staff and their

families. Second was to continue serving our clients, who needed to know that even under the worst circumstances their money was safe. We had to ensure they felt confident and calm about their funds and in our ability to continue our service.

"We adapted quickly and efficiently to the changed circumstances thanks to our Business Continuity Plans (BCP), which as imperfect as they can always be, were the foundation of our success. The lesson we have learned from COVID-19 is that one should never underestimate the importance of a good BCP. Of course, there were other new challenges we had to overcome quickly, such as the transition to working-from-home, but thanks to the diligence of our IT team,

thanks in large measure to the Capital Markets Authority, which has made investments in Kuwait an appealing option for international investors. We also have Bursa Kuwait, the local stock exchange, which did not stop its activity even during the global pandemic. The Bursa has been a great platform for potential investors since its work is very consistent, and it works around the clock and has improved many of its processes, making Kuwait's market an attractive investment address.

Moreover, personally I believe deeply in the work of the Kuwait Direct Investment Promotion Authority (KDIPA). They are very creative in their activities and open to change for the better. Since KDIPA's changes to international companies' requirements, Markaz has worked with multiple multi-nationals helping them get settled in the Kuwaiti market, obtaining their licenses. Moving forward, I think advancing privatization will attract more foreign companies. The government is willing to accept more and more foreign entities in Kuwait and that will make all the difference. And meanwhile, more privatization means more investment opportunities and available international expertise. It is a win-win situation; In the end Kuwait needs to be showcased to the world and KDIPA is definitely doing a great job on that front.

Elaborating on the impact of Markaz in rising investment opportunities in Kuwait, Mr. Khalil opined, "Markaz has always been one of the two companies first thought of by international companies arriving in Kuwait. We understand international markets very well and maintain our processes on par with international standards. For those who are coming to Kuwait to set up operations, we can help them with locations, banking services, equity, raising capital for their local operations, and with KDIPA licensing and so on.

"At the end of last year, we felt that the Kuwaiti market was changing. Since the 1990s, we have improved our regulatory framework considerably. Initially there was no regulation, a condition that was replaced with very strict regulation. Conditions have improved vastly since the emergence of KDIPA in 2010. They have worked hard over the past decade to reorganize the market properly. Now, post-COVID, we are in a new era where Kuwait has attracted foreign investors and greatly transformed its market. It is a time of appetizing opportunities and major changes. I have experienced Kuwait's growth since the early 1980s and have witnessed the rise of this transformation. It is an exciting and attractive time for both investors and the companies," reiterated the CEO at the end of the interview.



our staff was able to go home and start work first thing after the weekend of the lockdown, almost seamlessly. Another lesson was the potential of automation, which was a true savior for us. This shift in perspective made us invest and develop heavily in the IT component of our business post-Covid. We have also adopted a more open-minded attitude, treating our employees differently since the pandemic. Well-being became a bigger and more openly discussed topic. The culture of the workplace has definitely changed."

Shifting from pandemic era to the role of Markaz in attracting foreign investment in Kuwait, the CEO noted: "A part of Kuwait's vision 2035 is the idea of making Kuwait a financial hub of the MENA region, and attracting investment is a key component of this strategy.

"Over the past few years, Kuwait has had a substantial money inflow to the capital market,

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Spain and Kuwait enjoy an excellent political relationship

Spain has everything under the Sun

By Reaven D'Souza
Managing Editor

Ambassador Miguel Aguilar is a dynamic and astute diplomat who has in a span of two years made an excellent impact in the diplomatic circles with his warm and friendly disposition.

In a recent interview with the Managing Editor of The Times Kuwait, Ambassador Aguilar spoke at length on the historic links between Spain and the Arab world that form the bedrock of current relations with Kuwait. He also delved into the strong political, economic and cultural links that bind the two countries together.

Asked what propelled him to choose a career in the diplomatic field and his experiences so far, the Spanish envoy clarified: "The truth is, I have always wanted to be a diplomat. It is indeed a very vocational job, extremely challenging and not at all the sort of glamorous stereotyped life many people think of, but it is highly rewarding at the same time."

H.E. Miguel Moro Aguilar

which took me some of the best years of my 20s until I succeeded. In hindsight, all efforts were definitely worth it.

"Furthermore, being a diplomat offers you the opportunity to live many lives in one, traveling and settling from one country to another, getting to know people from different cultures all over the world. And you can do this in, let us say, a privileged way, as you may be able to witness personally some pieces of history while it is being made and even occasionally take a humble part in them. These are the types of things that I thought of and longed for when I was studying hard all those years in order to become a diplomat."

"Nonetheless, I would only encourage someone to choose this fascinating career if it really comes from inside them, as it is a very personal, intimate vocation, because sacrifices are costly, and it is not only a job, but a form of life."

and to help them feel at ease in the middle of so many personal changes. I have to admit that it was not always easy, although in the end the experience was generally positive for everyone in my family.

"If I were to select some particularly challenging moments, I would like to mention the start of my career abroad serving in Baghdad, from 2001 to 2003. There would be countless difficult moments in those complicated two years, but looking back I believe that these complexities helped me to grow as a diplomat and as a person."

"Also, I arrived a little more than two years ago to Kuwait to take over as Head of Mission of Spain, at a time when it was of course, not very easy for anyone, as the COVID-19 made it hard everywhere and for everyone, also in this country, despite the great efforts and effective work by the Kuwaiti authorities."

"Nevertheless, from the very beginning, I was able to perceive a heartfelt, sincere kindness towards my country from so many Kuwaitis, including among the high officials, which made my start here much easier."

"I would like to avail of this opportunity to express my gratitude to all the Kuwaiti people who have shown me, from the very first minute, their love and fondness of Spain. I feel at home here, surrounded by so many friends of my country. This encourages me to keep on working along with the authorities and the Kuwaiti society so that together we can build an even stronger friendship between our two countries."

The ambassador went on to note, "Spain and Kuwait enjoy an excellent political relationship. In fact, even during the hardest moment of the pandemic both Spanish and Kuwaiti Ministers of Foreign Affairs exchanged bilateral visits to both countries and held very engaging meetings that dealt not only with political issues, but also with other areas such as economic, trade, education and culture."

"In this regard, we are trying to make an extra effort to give a boost to our bilateral trade figures and of investment in both countries; There are some interesting projects in the pipeline in the realm of renewable energies, circular economy, health and food security that I am sure will soon become effective."



"On the economic and trade front, relations have intensified in recent years due to a greater presence of the Spanish Commercial Administration since 2011. This has led to a sustained increase in Spanish exports — from €149 million in 2009 to €367 million in 2019 and €397 million in 2021."

There are now 14 Spanish companies working in Kuwait and together they have been awarded projects worth over €4,300 million. Additionally, in recent years there is a greater flow of Kuwaiti investors in Spain in all modalities, including in portfolio investment, direct investments, or in real estate. Also, institutionally, the Agreement to Avoid Double Taxation signed in 2013 and several Memoranda of Understanding of economic content are allowing the strengthening of existing relations.

"However, bilateral investment figures are still modest and according to the Spanish Investment Registry, the stock of Spanish investment in Kuwait as of 31 December, 2020 totaled €64 million."

Regarding the stock of Kuwaiti investment in Spain, the figure as of 31 December, 2020 stood at €436 million, while as of 31 December 2021, it stood at €897 million. Meanwhile, portfolio investment of Kuwait in Spain could be over €5 billion, but it is difficult to give a precise figure, because it is made through investment funds."

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On the economic and trade front, relations have intensified in recent years due to a greater presence of the Spanish Commercial Administration since 2011. This has led to a sustained increase in Spanish exports — from €149 million in 2009 to €367 million in 2019 and €397 million in 2021.

"Firstly, It has always been an honor to serve my country and this is definitely an outstanding part of my vocation. Of course, you can serve your country in different ways, all legitimate or equally valid. And this is what brings me to the second part of my vocation, as from my early years I had a strong interest in international matters and in diplomatic life."

"I graduated in Law from Madrid University and also got a diploma in French Law from Paris University, as well as one in European Union Law from San Pablo CEU University in Madrid. Soon afterwards I started my preparation to become a Spanish diplomat,

"Abroad, my career has allowed me to serve in different corners of the world, in Latin America, Europe, the Middle East and in South-East Asia, so I have been able to develop a broad perspective on international relations. As I said, I feel it as a privilege and never as a burden."

"With regard to the challenges I faced over the years in my career, well, there were many, including adapting to different places, cultures, religions or even civilizations, climates, people and a long list of others. Moreover, as I have not traveled alone in my career, the challenges also involve your family

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Indian naval ships visit Kuwait

Bearing testimony to the growing defense ties between India and Kuwait, ships of the Indian Navy's First Training Squadron, INS Tir and INS Sujata, along with Indian Coast guard Ship Sarathi arrived at Al-Shuwaikh Port for a four-day training exchange visit on 4 October. The arrival of the ships at Kuwait port heralds a new chapter in the bilateral defense ties after the visit of INS Teg in July 2022.

INS Tir (Arrow), the dedicated cadet training ship of the First Training Squadron was commissioned in 1986 and is equipped with all modern training amenities. Over the years, the ship has trained more than 4,000 officers including those from friendly foreign countries, visited 29 countries and has been a beacon of furthering maritime diplomacy and foreign cooperation. The ship can carry up to 293 people on board, though her typical deployment is with 20 instructors and 120 cadets. Fitted with Decca Radar and a satellite navigation system, the ship carries an onboard helicopter and has also taken part in Anti-piracy missions in the past.



INS Sujata, an indigenously built Sukanya class offshore patrol vessel of the Indian Navy commissioned in 1993, undertakes fleet support operations, humanitarian assistance missions, offshore patrolling, ocean surveillance and escort duties. A cadet training ship, for the past nine years, the officer cadets are exposed to practical aspects of navigation and seamanship onboard this ship before moving on to complex assignments.

Indian Coast Guard Ship 'Sarathi' (Charioteer), is the third in the series of six offshore patrol vessels designed and built indigenously by Goa Shipyard Limited. Commissioned in 2016, this 105 meter ship is fitted with the most advanced state of the art navigation and communication equipment, sensors and machineries. The ship is designed to carry one twin engine Light Helicopter and five high speed boats including two

Quick Reaction Inflatable Boats for swift boarding operations, search and rescue, law enforcement and patrolling. The ship is also carrying pollution response equipment to contain oil spill at sea.

On their arrival at the Al-Shuwaikh port in Kuwait, the ships were given a warm welcome by officials of the Kuwait Naval Forces, Border Guards and Indian Embassy. Also, school children were present to welcome the ships.



Indian Embassy hosts reception on board visiting Indian vessels



Indian Ambassador H.E. Sibi George hosted a reception on INS Tir, INS Sujata and Indian Coast guard Ship Sarathi at Al-Shuwaikh Port in Kuwait on 5 October with the participation of a large gathering of Kuwaiti officials, members of the diplomatic corps and Indian community members.

In a welcome speech delivered on board INS Tir, Ambassador George thanked the gathering for attending the reception and expressed his pleasure at the overwhelming response to his invitation. "I thank the Kuwaiti leadership and Brigadier-General of Operations Ahmed Mohammed Al Bati and his team for the excellent arrangements and for the support extended to the visiting team."

"This important visit by the Indian vessels to Kuwait, is taking place during the year when we celebrate the 60th anniversary of establishment of diplomatic relations between India and Kuwait and when we celebrate the Azadi Ka Amrit Mahotsav – 75th year of India's independence. This visit is reflective of the growing bilateral partnership between India and Kuwait in all sectors, particularly in the field of defense cooperation."

"India and Kuwait enjoy a very traditional and vibrant relationship. Over the years this engagement has become a long-standing dynamic partnership involving several stakeholders such as government agencies, business establishments, industry groups, universities, science

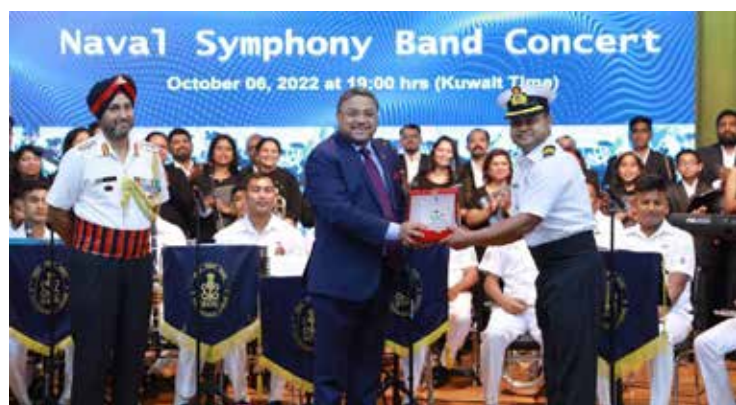
and technology establishments, academicians, scholars, students, innovation and research organizations, and importantly our Indian community with its most vibrant people to people contacts."

Every institution in Kuwait, every business and every enterprise here in Kuwait has some positive story of engagement with India to tell, which makes us all proud. Kuwait, which is part of India's extended neighborhood, is today a key partner in our economic progress, particularly in energy security and healthcare."

He went on to add that despite the many difficulties and challenges posed by COVID-19 pandemic, bilateral relations between the two countries continued to grow during the trying times with each coming to the aid of the other.

The visit of these three naval ships to Kuwait signifies India's commitment to establish cooperative partnership with friendly nations of the Indian Ocean region and beyond to address maritime challenges together. "I am so happy to see the significant achievements India has made in building a very strong navy, which is contributing immensely in ensuring the safety, security and stability of the Indian Ocean region and beyond," he said.

The Indian envoy concluded by saying, "I am confident in the coming months we will have more visits by Indian naval vessels and more bilateral engagements between our defense forces."



Glimpses of Indian Naval Symphony Band Concert along with Kuwait Choral Chambers at Embassy of India, Kuwait (Oct 6). Grand finale to the visit of Indian Naval Ships INS TIR, INS SUJATA and Indian Coast guard Ship SARATHI to Kuwait.

UN holds awareness program, 'Kuwait is Cultivating'



An environmental awareness day under the slogan "Kuwait is cultivating" was held by the United Nations Settlements Program in cooperation with the Canadian Embassy along with the Team of Al-Shamiya Youth Center Reserve in Kuwait.

The program was directed towards social issues, concerning children's welfare, highlighting agricultural issues, and protection of the environment from climate change. This program was held in conjunction on the occasion of Thanksgiving in Canada.

The Canadian Ambassador H.E. Aliya Mawani stated, Thanksgiving is celebrated on October 10 every year, it is a tradition to express gratitude for all the blessings in our lives not only for of having our family, health or friends but to also show gratefulness for the environment, by honoring its connection to our lives.

She further added that the event focuses on children because change in the future depends on them. The awareness program committed to recycle plastic containers by putting them to use in simple farming techniques.

Amira Hassan announced that "Urban October is a month which calls attention to issues with regard to urbanization, sustainable cities and anything in co-relation to urban infrastructures.

She further added, this year Urban October is held with the message of being aware of the gap, and by not leaving anyone behind, this is to make sure all multitudes of people are included in the process of urbanization and sustainable urban development.

Chargé d Affairs of the US embassy H.E. Jim Holtsnider, expressed his delight and extended his support to his Canadian friends in their Thanksgiving celebrations through this environmental awareness event. He addressed the Kuwaiti youth by admiring their participation, saying this would raise awareness of environmental issues whilst taking a step to put in combined efforts to maintain a pollution free environment by increasing the number of trees in order to make Kuwait safer and greener.

He thanked the youth and advised the parents to encourage their children to participate in such activities for the betterment

and health of the future generations. He added, "You are wonderful youth who participated in the initiatives of greening your country, and we will support you." He also stressed the need for raising the level of greening for improved weather and air quality.

H.E. Aliya Mawani applauded the recent increase in the number of women ambassadors. With the induction of 3 new women ambassadors to the diplomatic corps, she stated these ambassadors will be a wonderful addition to the woman's diplomatic community.

Majority of small business owners are women

A new report on the 'Labor Market System' revealed that 63 Kuwaitis working in the government or the private sectors moved to work under Chapter Five (small and medium enterprises). The report added that of the 16,885 Kuwaitis registered under Chapter Five, the majority (57.1%) are women entrepreneurs.

The report also showed that the first half



of this year recorded remarkable changes in the level of demand for employment by national labor in the private sector. A total of 183 citizens left the corporate sector, in light of demand for recruitment in the oil sector with 250 citizens hired by oil companies, the largest number of them in state-owned oil companies.

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Kazakhstan – Kuwait bilateral relations flourish

The state is just; the nation is one; and society is prosperous', is the slogan that guides the President of the Republic of Kazakhstan, Kassym-Jomart Tokayev, in leading constitutional reforms in the country, said Ambassador of Kazakhstan to Kuwait, H.E. Azmat Berdibay, during a media meet held at the embassy recently.

While elaborating on the political, economic and social reform programs of the president, Ambassador Berdibay added that his country's political modernization is based on the formula,



'The president is strong; the parliament is in force; and the government is accountable',

Ambassador Berdibay described Kazakhstan's bilateral relations with Kuwait as developing remarkably, and added that he expected to continue this path by strengthening ties through high-level visits between the two countries.

He further stated that Kuwaitis are now being granted a 30-day stay in Kazakhstan, and there is a plan to increase their visa's validity to open up opportunities for more Kuwaiti tourists to visit the country in the near future.

Ambassador Berdibay explained that the



direct flights between Kazakhstan and Kuwait have contributed to an increase in trade between the two countries, specifically in the meat trade. He added that there is a great demand from Kuwaiti businessmen and investors to establish projects in Kazakhstan, and there is also a demand from Kazakh investors to implement projects in Kuwait. In addition, he noted that the volume of trade exchange, which last year accounted for around US\$800,000 has grown to \$3 million during the first eight months of this year, and is expected to increase significantly in the future.

On the other hand, regarding the political, and information sharing program between the two countries, Ambassador Berdibay said the first years of President Tokayev's presidency were marked by the effective continuation of the political path of former President Nursultan Nazarbayev, and the preservation of all positive achievements made in the past and which aim to guarantee equality in the rights of all the citizens with regards to cultural and social practices, as

well as create new opportunities for them.

He added that since the election of President Tokayev three and a half years ago, four political reform programs have been implemented under the slogan, 'The state and the reformation', in addition to reactivating all state institutions and the civil society, as well as implementing political modernization according to the basic formula. The president has also stressed the preservation of the sovereignty and territorial integrity of the country, as well as the adoption of constitutional rules to limit the president's term to a single period of seven years without compromising the country's leadership.

Ambassador Berdibay pointed out that the president had called for the early presidential elections, which are now scheduled for 20 November, stressing that the elections will be launched with a new electoral session. The ambassador added that a Constitutional Court will be established and will begin work in January 2023, while the Foundation of the Commissioner for Human Rights has acquired membership.

The ambassador also highlighted that constitutional reforms have been implemented which guarantee a 30 percent quota for women and youth in the partylists before the elections, and in the distribution of the mandate of representatives. In addition, the percentage of income for parties was reduced by 7 percent. He pointed out that constitutional reform is an integral part of the wide-ranging program of political modernization that President Tokayev has implemented since his election, pointing out that the approach of 'New Kazakhstan' is the president's vision for the future of the country with a strong civil society on the principles of justice, honesty and hard work.

On the other hand, he referred to the results of the work of the Seventh Conference of Leaders of World and Traditional Religions, pointing out that the unity among religions and support for women are the most important part of recovery and a resource for the health of the state, as well as a guarantee for political stability and development of the country going forward.

Spending rises despite tighter monetary policies

Contrary to prevailing economic wisdom, attempts by the Central Bank of Kuwait to rein in money supply has not curbed the spending spree that citizens and residents have been going on since the start of fiscal year 2022-23.

Although the Central Bank has raised the discount rate it charges to commercial banks for short-term loans three times since March of this year, the subsequent hike in lending rates that banks charge customers for their loans has not deterred citizens and residents from seemingly unrestrained spending.

Latest figures from the Central Bank show that consumer spending of citizens and residents in Kuwait rose during the second-quarter of this year by 28.5 percent to reach a value of KD10.54 billion at the end of June, an increase of KD2.34 billion from the KD8.2 billion recorded in the corresponding period in 2021.

The data also revealed that consumer spending during the first half of this year amounted to about KD20.44 billion, compared to KD15.78 billion spent during the corresponding period of 2021, an increase of KD4.66 billion and a growth of 29.5 percent.

Meanwhile, inflation in Kuwait last August recorded 4.15 percent, rising by 0.08 percent on a monthly basis due to the rise in prices of all major groups affecting the movement of indices, especially foodstuffs and education. However, this inflation was on the lower side relative to several advanced economies in Europe, and in the United Kingdom and the United States.

ABCK - AmCham Kuwait holds Back to Business AGM meeting

ABCK - AmCham Kuwait held its Back to Business Annual General Meeting (AGM) at the Waldorf Astoria Hotel - Kuwait with over 100 AmCham members and non-members in attendance. The event was organized in collaboration with the event's Platinum Sponsor, Kuwait & Gulf Link (KGL), the Waldorf Astoria - Kuwait, and Air France-KLM.

AmCham's vice-chair, Dr. Arezou Harraf began the event by welcoming the attendees, with a special welcome to the Ambassador of Canada H.E. Aliya Mawani, the Chargé d'Affaires of the U.S. Embassy, James Holtsnider, and to members of the British and US embassies in Kuwait.

The vice-chair then gave a snapshot of the organization's activities over 2022 including the growth of 34 percent in number of members over the past year.

She also noted that AmCham Kuwait has increased its footprint in the region in the past year, especially across the Gulf countries, by solidifying mutual relations with other American Chambers of Commerce (AmCham) in the region, and signing a Memorandum of Understanding (MoU) on partnership with these organizations.

Dr. Harraf then introduced the guest of honor for the evening, James Holtsnider. Who then praised AmCham Kuwait for its achievements in advocacy for American corporations and corporations with American interests. Holtsnider also promoted the upcoming three-day 'Select USA' conference



which is to be held in Washington DC. The conference is aimed at foreign investors and entities interested in pursuing opportunities in the US.

Executive Director of AmCham Kuwait, Paola de la Roche, then detailed the organization's achievements and the increase of industries within the Chamber. She also finalized the membership updates by thanking the members for their support in enabling AmCham to thrive and for the organization to continue supporting initiatives that will promote higher levels of business practices and ease of doing business in Kuwait.



This was followed by a presentation on the budget of the organization, and how AmCham Kuwait has been utilizing the budget to benefit the membership and their advocacy efforts.

AmCham vice-chair then introduced the organization's various committee chairs and encouraged members to engage in these groups. Chair of the Events Committee, Meziane Ghaoui, then provided an overview of upcoming events.

A raffle draw with attractive prizes was then held for the attendees under the coordination of AmCham PR and Event Coordinator, Samar Bqeen.



IDF elects new office bearers

The Indian Doctors Forum (IDF) Annual General Body Meeting (AGM) at hotel Regency on 7 October, unanimously elected the new team of office bearers for the two-year term from 2022-24.

The new team of Indian Doctors Forum are: Dr. Diwakara Chaluvaiyah (President); Dr. Sameer Humad and Dr. Ananthpriya (Vice Presidents); Dr. Thomas Koshy George (General Secretary); Dr. Ashok Deb (Joint General Secretary); Dr. Sunny Joseph Varghese (Treasurer); Dr. Jibin John (Joint Treasurer); Dr. Pooja Chodankar (Cultural Secretary); Dr. Fabisha Nidal (Joint Cultural Secretary); Dr. Syed Rahman (Secretary Community services); Dr. Rayavarum Raghunandam (Joint Secretary Community Services); Dr. Imtiyaz Nawaz (Membership Secretary);

Dr. Mohammad Umar (Joint Membership Secretary); Dr. Aditiya Raina (Communication Secretary); Dr. Piyush Bafna (Joint Communication Secretary)

The highlight of the AGM was the felicitation of all outgoing office bearers and former presidents in the Indian traditional way. This was followed by an entertaining and fabulous cultural show by the IDF members and their families. The



final event was a raffle draw for members. IDF, which was established in 2004, is affiliated to the Kuwait Medical Association (KMA), and was bestowed with the prestigious Bharatiya Pravasi Award in 2013 by the President of India. The Forum has more than 500 Indian doctors as members and every year, under the patronage of the parent Kuwait Medical Association, conducts health camps, school health programs, community health seminars, and the publishing of the Annual Health Guide.

The IDF also collaborates with other Indian associations in Kuwait to organize various community services that benefit a huge section of the needy expat community.

During the Covid pandemic IDF undertook free teleconsultations 24/7 and counseling, and conducted health awareness webinars for the community.



Kalyanaraman Family hosts star-studded Navratri Puja in Thrissur, Kerala



Festivities marked by the presence of bigwigs from the movie fraternity - Ranbir Kapoor, Katrina Kaif, R Madhavan, Dir Priyadarshan, Prithviraj, Akkineni Nagarjuna and other

The Kalyanaraman Family's Navratri festive bash was marked by a grand festivities in presence of some of the most reputed stars from across film industries in India. While the global brand ambassador of Kalyan Jewellers, Katrina Kaif was once again a part of the Navratri festivities, the evening was marked by the special appearance of superstar Ranbir Kapoor. This was his first visit to Thrissur.

Every year, during the auspicious festival of Navratri, the Kalyanaraman family (Kalyan Jewellers) practices the tradition, keeping 'Bomma kolu'. The order in which the Bommai or the dolls are kept also has its own significance. It is symbolic of the growth of human life from a materialistic level to the elevated spiritual. At the very bottom of the steps are the ordinary scenes of village life, temples, towns and it elevates to the most powerful forms of Gods towards the higher steps. As part of this tradition, the idols of the Gods and Goddesses from the Hindu mythology are kept on odd

numbered steps, and guests are invited on all nine days. The festivities culminated with a star studded Navami celebration.

The private evening included celebrities such as Pritviraj, Jayasoorya, Tovino Thomas, Nivin Pauly, Jayaram, Parvathy, Malavika, Aparna Balamurali, Neeraj Madhav, Navya Nair, Poornima Indrajith, Joju George, Silambarasan, Vikram Prabhu, Sneha & Prasanna, Arun Vijay, Regina Cassandra, Kalyani Priyadarshan alongside father and legendary director Priyadarshan, Antony Perumbavoor, Vishak, Santyan Athikkad. Singers like Vijay Yesudas, M G Sreekumar and music director Ouseppachan were also present.

To add to this, Kalyan Jewellers' regional brand ambassadors Prabhu Ganesan (Tamil Nadu), Akkineni Nagarjuna (Andhra Pradesh and Telangana), Kinjal Rajpriya (Gujarat), Pooja Sawant (Maharashtra) and Ritabhari Chakraborty (West Bengal) graced the evening with their presence.



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Fan Leader Network playing a key role in promoting the FIFA World Cup Qatar 2022

Members of the SC initiative recently met former England captain David Beckham

Fans are at the heart of the FIFA World Cup Qatar 2022™ and the celebration of football that will take place in the Middle East and Arab world later this year. And helping to engage supporters, both in Qatar and around the globe, is the Supreme Committee for Delivery & Legacy's (SC) Fan Leader Network.

Featuring a community of more than 400 fan leaders and influencers from 60 countries, the Fan Leader Network contributes to tournament planning through fan insight, research, content creation and message amplification. This includes exclusive opportunities to attend Qatar 2022 milestone events and meet famous people from the world of football.

Recently, six members of the group met former England captain and FIFA World Cup™ Ambassador David Beckham at the Legacy Pavilion in Al Bidda Tower. The group consisted of Othman Al Isaq (Qatar), Hossam Al Ola (Egypt), Athman Abassi (Algeria), Ludmila Cruz (Brazil), Aaron Fernandez (India) and Yezenia Navarro (Mexico). The group shared details of their role with Beckham and took part in a question and answer session with the legendary midfielder.

"It was an honour to meet such a global icon of world football in my home country," said Al Isaq. "To learn about his experiences of playing in the World Cup and his anticipation for the tournament in our country was a rare and unique privilege. I want to thank the SC for this special opportunity."



The Fan Leader Network covers every corner of the globe, as well as Qatar's many diverse local communities. This includes more than 200 fan leaders that represent the 32 teams that have qualified for Qatar 2022. Fan leaders have participated in various workshops and activations, with the goal of promoting football's showpiece event later this year. One of the activations included attending the Lusail Super Cup at Lusail Stadium, which will host the FIFA World Cup™ final on 18 December.

"Our fan leaders are playing a crucial role in engaging with supporters who are planning to come to Qatar for the FIFA World Cup, and in providing us with invaluable feedback on a variety of queries and topics related to the tournament and the host country," said Haya Al Kuwari, the SC's Fan Engagement Lead.

"Their passion and enthusiasm for Qatar 2022 has been inspirational and an important contribution to helping our build-up to the

greatest show on Earth in November and December."

As the FIFA World Cup™ draws nearer, the Fan Leader Network will continue to play an important role in helping supporters enjoy the first tournament in the region.

To learn more about the Fan Leader Network, email fanleader@sc.qa.

Fans interested in attending Qatar 2022 should click [here](#) for the latest tickets, accommodation and Hayya Card information.

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Football icon affirms World Cup 2022 will be historic

“ Having experienced the FIFA World Cup in Europe, Africa and South America, Touré was sure that this year’s tournament in Qatar will be special for the Middle East and Arab world. “It will be really important and special because it’s going to be the first time that an Arab and Islamic country will host this important competition. ”

Football legend and former Ivory Coast midfielder Yaya Touré endorsing the FIFA World Cup 2022 said that hosting of the event in Qatar will be ground-breaking and historic, as it will be the first tournament to be staged in the Middle East and Arab world.

With Qatar 2022 fast approaching, FIFA’s World Cup Ambassador and four-time African Footballer of the Year, Yaya Touré’s affirmation of the event will add further cachet to the tournament, as Touré, a widely respected star is also someone who appreciates the importance of the World Cup’s journey to new frontiers.

Below are excerpts from a preview by Touré of this year’s tournament, which is all set for the kick-off on 20 November at the Al-Bayt Stadium in Doha.

Having experienced the FIFA World Cup in Europe, Africa and South America, Touré was sure that this year’s tournament in Qatar will be special for the Middle East and Arab world. “It will be really important and special because it’s going to be the first time that an Arab and Islamic country will host this important competition.

Asked how the timing of the tournament — from 20 November to 18 December — will benefit the players, Touré explained: “The timing means the top European leagues and clubs will be taking a break from their seasons. It’s going to be unusual in the sense that players are going to be fit and not fatigued from playing a long season with their clubs.

In that way, I think it’s going to be historic. I can’t wait to see how it all unfolds.

“Also, the compact nature of Qatar 2022 means fans will always be near a stadium, and I look forward to attending more than one match a day during the early stages of the tournament. This is something that has amazed me the most about this World Cup. I’ve been impressed with the way Qatar has prepared and how ready they are to host fans from around the

world. Having had conversations with the organizers, the ease with which people will be able to get around is another reason why I think this World Cup will be special.

“In addition, with more time available to prepare for matches, due to short distances between their hotel, training base and stadiums, it will provide an amazing boost to the performance of players. When I played at the World Cup in Brazil, there were two or three-hour flights between matches; but it won’t be like that in Qatar. For me, it’s going

to be one of the best World Cups because you’ll see all the stars playing in one place.”

Turning to the impact of World Cup 2010 that was held in South Africa, and its impact on the entire continent, Touré expects a similar outcome for the Middle East and Arab world from the games being held in Qatar.

“I think 2010 was a huge opportunity for the African continent, as there was so much excitement. It brought the African people together. At the time, it made us believe that an African team could win the World Cup. Hopefully, one day, an African team will win it.

“I’m sure fans in Qatar and across the region will feel the same way. They will appreciate the opportunities that hosting the World Cup brings and start to believe that an Arab team can be the world’s best.”

Asked about his prediction on which of the five African teams that have qualified for the Qatar 2022 tournament will perform the best, Touré replied: “Senegal are a good team and

how can be Like sport gives hope people to things to enjoy.”

could do well in this World Cup. They will be full of confidence after winning the Africa Cup of Nations earlier this year. I also think Cameroon, Ghana, Morocco and Tunisia will perform well. The qualifying play-offs showed how many great teams we have in Africa. We hope now that African teams can reach new heights at this World Cup.

Touré concluded his preview of the upcoming tournament by pointing out the importance of football to the world. “Football takes us away from the stress of daily life, brings people together and reflects the diversity of so many cultures. So many people know that football is amazing and enjoyable to both play and experience.

“If you look at my country, Ivory Coast, we were close to having a civil war when we qualified for our first World Cup in 2006.

After that, our team asked the government to bring an end to the conflict. This shows powerful football in our society. in general, it by allowing have positive focus on and



President of Tanzania,
H.E. Samia Suluhu Hassan

Dr. Noubar Afeyan

WISH 2022 – Healing the Future

CONTINUED FROM PAGE 1

Keynote speakers at the event included Dr. Ugur Sahin and Dr. Özlem Türeci, the husband and wife co-founders of the German startup company BioNTech, and Dr. Noubar Afeyan, the founder and CEO of Flagship Pioneering, the US-based venture capital firm, and co-founder of Moderna, the company that developed the widely applied COVID-19 vaccine. Other speakers included British long-distance runner and Olympic gold medalist, Mo Farah, and US film actor and director, Morgan Freeman.

In his keynote address to the gathering on opening day, Dr. Afeyan highlighted the importance of preempting diseases rather than reacting to health emergencies each time. "The efforts of all of us in this room to advance human health are taking place against the backdrop of what we call a health care system, but in reality it is a sick care system. We spend an enormous amount of time, effort and money treating people once they are sick, rather than trying to keep them healthy," said Dr. Afeyan.

He pointed out that by waiting for a disease to manifest before seeking solutions we end up with increased expenses, fewer people being able to obtain care, and worse outcomes. Noting that healthcare disparities could be resolved through early identification that prevents disease and reverses or manages a pre-disease condition, he added, "Early detection that preempts disease or reverses or manages a pre-disease condition could offer a solution to healthcare inequities. We call this preemptive health: the application of leading-edge biological sciences and digital technology to traditional public health goals."

In discussing his experiences in developing Moderna's COVID-19 vaccine, Dr. Afeyan emphasized the importance of imagination and innovation in producing biotechnological leaps. If anyone should know about the importance of creativity and innovation in medical development, it has to be Dr. Afeyan; he has more than a 100 patents to his name, and his firm, Flagship Pioneering has so far supported and helped over 80 life science and technology start-ups to develop innovative technologies that have transformed human health and sustainability.

On day two of the summit, in a virtual address on the summit's key theme of post-COVID-19 legacy, Dr. Sahin and Dr. Türeci discussed the work that went into developing the Pfizer-BioNTech COVID-19 vaccine, and the importance of capitalizing on the momentum generated by the development of their mRNA vaccine to advance medical science. The couple also revealed BioNTech plans to augment vaccine equity by enabling people across the world to develop their own vaccines through knowledge and technology transfer.

Elaborating on the issue of vaccine equity, the BioNTech founders shared that when they saw the inequality in vaccine distribution and availability in the developing world, especially countries in Africa, they felt obliged to address this with the same resolve they had for the development of a vaccine in the first place. Their concept of 'BioNtainers' to address this

issue comprises of integrated containers that can be shipped anywhere and can help with developing vaccines not only for COVID-19 but other diseases as well.

For her part, Dr. Maria Van Kerkhove, the technical lead for the COVID-19 response at the World Health Organization (WHO), discussed ways in which nations could implement measures to prepare for the next pandemic. First, she explained, leaders need to cooperate with organizations such as WHO and send a

countries received their fair share of the shots.

This year's summit witnessed 20 healthcare entrepreneurs from 13 countries being selected from nearly 600 applicants to showcase their healthcare innovations at the summit. Additionally, the Innovation Hub gave visitors to WISH 2022 an opportunity to engage with organizations which are working to promote health and health innovation.

The top four winners of its 2022 Innovation Competitions, from two categories — Spark,



prior warning to better prepare for a global emergency. This way, other countries are informed prior to a possible outbreak in order to be better prepared to curb the spread.

She added that our ability to act quickly can increase the effectiveness of our reactions and keep the entire world, especially low-income nations, on high alert for the next pandemic. The WHO, in cooperation with the Qatar Ministry of Health, also launched the artificial intelligence-powered WHO Digital Health Worker, Florence version 2.0, at the summit. The digital worker offers an interactive platform to share a myriad of health topics in seven languages.

A key element discussed in this year's summit was on vaccine inequality. As countries expand their vaccination drive to curb the spread of the virus globally and aim for a return to normality, we collectively have to admit that the global vaccine response was far from being equitable and that not all

for early-stage startups, and Booster, for established startups looking to scale, were announced during the closing ceremony of WISH 2022. In the Spark category, Rea Diagnostics was selected as the winner of the grand prize of US\$5,000. Founded by Loulia Kasem, the Switzerland-based startup has been working to identify women at risk of preterm birth (PTB), which is the leading cause of death in infants below the age of five. Early risk identification of PTB can help doctors administer the necessary medical treatment to decrease potential harm to the fetus. The startup is addressing this through a non-invasive testing kit, a smart pad, that tracks the biomarkers in vaginal fluid indicative of PTB.

In the Booster Category, TADA Medical AB from Sweden was granted the grand prize of US\$10,000 for its ReLink connector that tackles the challenge of accidental disconnection of IV (intravenous) therapy. The device works

as a breakaway connector for IV lines to increase the safety, accuracy, and efficiency of IV therapy in healthcare settings. Its unique design features double-sided, self-sealable valves, with weak link activation to protect the catheter placement site and prevent loss of fluid resources that could otherwise lead to complications and increased costs.

In addition to the cash prize winners, two other health innovation startups, Neurosoft Bioelectronics from Switzerland, in the Spark Category, and Smiletronix from Spain, in the Booster Category, were announced as winners of WISH-sponsored trips to the Web Summit 2022 slated for 1– 4 November in Lisbon, Portugal.

Neurosoft Bioelectronics is developing innovative medical applications for neural implants. Founded by Nicolas Vachicouras, the startup's main innovation is the development of high-resolution soft implantable electrodes that can interface with the brain. The electrodes are a hundred times smaller and thousand times softer than currently available ones and are accompanied by a technological application the SOFT TINNIT. This application is the first fully implantable Brain-Computer Interface to treat severe tinnitus, a debilitating disorder that impacts millions worldwide.

Smiletronix, developed by Yashar Faranjan, is an intraoral imaging device, and an application that captures comprehensive photos of the entire mouth and diagnoses a wide variety of oral diseases in less than 15 seconds. The solution uses an Artificial Intelligence (AI) algorithm that completes a diagnosis with an accuracy of around 90-95 percent. Through computer vision and deep learning technology, the device helps in analysis of the teeth and gum for early detection of dental issues and offers preventive recommendations.

Commenting on the occasion, Mahmoud Al Achi, head of Innovation at WISH, said, "We are thoroughly pleased to announce the winners of this year's competitions and help guide their ambitions to make healthcare more affordable, sustainable, and accessible for communities around the world by tapping into the plethora of benefits that machine learning and AI technologies have to offer."

WISH 2022, also saw the return of the popular Agora discussion sessions. Based on the traditional Greek assembly places where community members would meet to exchange news, the Agora sessions were 30-minute, informal moderated interactive discussions aimed at driving dynamic conversations between select expert speakers and the audience. This year the audience was mostly made up of online participants of the summit, who were able to stream all the sessions live via the WISH Qatar app. Each Agora examined a particularly challenging and timely issue facing the healthcare industry today.

Across three days, WISH 2022 explored a wide range of topics through talks, presentations and interactive panel discussions, workshops and roundtables that hopefully will go a long way to addressing some of the pressing health challenges facing the global community.



Annual sale in coops top billion dinars

The combined annual sales of cooperative societies in Kuwait was over KD1 billion last year, with a cash flow totaling KD400 million. Disclosing this, Head of the Union of Consumer Cooperative Societies Bedah Al-Dossari said that cooperative societies are considered the main investment centers in the country.

Elaborating on the sales, AlDossari added that cooperative societies are following the purchasing policies on imported consumer items as stipulated by the Ministry of Commerce and Industry, which entails the supplier having to

certify their imported items. On the other hand the ministry has also said that local manufacturing companies must have an existing factory that coops can deal with directly.

He noted that the Council of Ministers had decided in 2020 that local factories are obliged to appoint 10 percent of their workers from among nationals so as to provide support to citizens and offer them a wide range of job opportunities.

Al-Dossari confirmed that the cooperation societies are keen to allocate spaces for national products and buy items from small and medium (SME) enterprises,

as per Ministerial Resolution No. (25/T) approved in 2021, to support the promotion of the local agricultural products. He also noted that there were many tools in the hands of the Union of Cooperative Societies to control prices in compliance with the Union's laws, including penalizing companies that fabricate illogical price increases, so as to protect the public and stabilize prices in the market.

He pointed out that the cooperative

movement in Kuwait is a pioneer with economic dimensions that contributed to the renaissance and support of national industries and the revitalization of internal and external trade. The cooperative and community culture in Kuwait as manifested by cooperative outlets across the country also play an important role in consolidating democratic values in society and have a significant impact on economic and social life in Kuwait.

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If you happen to experience symptoms such as heaviness in chest, pain in arms, and feeling of uneasiness. Make sure to seek help immediately.

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Foreign Exchange and Remittance Group signs MoU with Kuwait Union Exchange Company



The Foreign Exchange and Remittance Group (FERG) announced that it signed a Memorandum of Understanding (MoU) with Kuwait Union Exchange Company to further strengthen collaboration between both entities.

The MoU was signed by Mohamed A. Al Ansari, Chairman of FERG, and Abdullah AlMulla, Chairman of the Board of Directors of Kuwait Union Exchange Company. The signing ceremony was attended by Adeb Ahamed Vice Chairman of FERG alongside a number of senior officials from both parties.

Under the MoU, both organisations will leverage each other's experiences to realise common milestones and share best practices in the foreign exchange and money remittance industry to help advance inclusive and sustainable development. This includes holding vital discussions on the current market conditions, exploring opportunities and addressing challenges in the sector. It will also be devised as a platform to consolidate and simplify operational strategies, compare analytics and market trends, share global compliance regulations and exchange best

practices in tackling issues of fraud, risk management and anti-money laundering.

Mohamed A. Al Ansari commented: "We are delighted to sign the MoU with Kuwait Union Exchange Company and are confident that this partnership will positively impact the foreign exchange and money remittance sector of both countries. We look forward to working together to exchange best practices and discuss matters of mutual interest."

Kuwait Union Exchange Companies statement

Additionally, and as part of this partnership, joint workshops will be organised on topics such as Anti-Money Laundering and Combating Terrorism Finance (Basic & Advanced), Counterfeit Currency & Prevention of Fraud, Risk Management, and Ethics and Integrity.

The Foreign Exchange and Remittance Group (FERG) is a non-profit organisation that was formed under an initiative by the Central Bank of the UAE. The group comprises of companies that are engaged in the foreign exchange and remittance sector.



Royale Hayat hospital staff celebrate Onam festival



The Staff members of Royale Hayat hospitals in Kuwait celebrated the annual cultural festival of the Indian state of Kerala at the Indian School of Excellence, Salmiya.

The festival, was inaugurated by the Chief Guest Ms Kareena Handa from Royale Hayat Hospital by lighting the traditional lamp.

The festival which commemorates King Mahabali and Vamana, included a spectrum of cultural events drawn from Hindu tradition.

Taking part in the festivities were officials from Royale Hayat including Dr. Hamid, Dr. Yasser, Mr Shibhu Mathew, Noby Kuriakose,

Narendra, Ms Vanitha, Dr Musheera, Dr Suraj, Mr Shiju Joseph and others.

The festival began with a Ghoshayatra — a procession to welcome King Mahabali. Participating in the procession were the staff members of the hospital including Thalappoli, Pulikali, Vettakkaran, Kummatty, Kathakali, Shinkarimelam.

A cultural program and Onam songs were part of the festival, a major annual event for the Keralites, performed by the staff members and their families.

Delicious Ona Sadya was at the festival.

Kalyan Jewellers announces sparkling Diwali offers

With the advent of Diwali, India's peak festive season, Kalyan Jewellers, one of the most trusted and leading jewelry brands, has announced the launch of 'This Diwali with Kalyan' offer for its patrons across Kuwait.

Staying on course with Indian traditional jewelry trends for the festival season, Kalyan Jewellers has announced a 'one-of-its-kind' offer for customers to get maximum value on their jewelry purchases, across categories, from gold and diamonds to uncut and precious stone jewelry.

The new offer allows patrons to get cashback up to KD10 on every purchase of gold Jewelry worth KD500. The customers will also be able to get cashback of KD20 on every purchase of precious/uncut jewels worth KD500. On purchase of diamond jewelry worth KD500 customers will get up to KD50 as cash back.

Talking about the offers, Executive Director of Kalyan Jewellers, Ramesh

Kalyanaraman, said, "We are delighted to announce the launch of our Diwali celebrations with unique offers on our extensive range of jewelry. At Kalyan Jewellers, we understand the emotion and sentiment of our customers linked with their festivals and jewelry, which is why we strive to provide maximum benefits to our patrons on their festive jewelry purchases by providing them great offers."

'This Diwali with Kalyan' offers can be availed by customers until 20 November at all Kalyan Jewellers' showrooms across the country. The jewelry retailed at Kalyan Jewellers goes through multiple purity tests and patrons also receive the Kalyan Jewellers 4-Level Assurance Certificate, which guarantees purity, free lifetime maintenance of ornaments, detailed product information and transparent exchange and buy-back policies. The certification is part of the brand's commitment towards offering the very best to its loyal patrons.



ICAI holds seminar on investment complexities in a new normal

Institute of Chartered Accountants of India (ICAI) - Kuwait chapter organized a seminar titled 'Navigating Investment Maze in this Decade: Rising Complexities and the New Normal', as part of the institute's Continuing Professional Education program for its members.

The keynote speaker at the event, Chandan Kumar, partner of TIW Capital Group, chronicled the various economic and geopolitical risks facing the world with facts, figures and analysis of each risk. The speaker drew parallels with the great depression of 1929, underpinning the importance of historical backdrop in understanding the current economic situation. He also explained how technologies using artificial intelligence and machine learning help in generating better risk adjusted returns



and could be good tools for analysis in these uncertain times.

The audience were deeply engaged in

the seminar and posed very interesting and thought-provoking questions during the Q&A session. The CPE Seminar was also attended

by special invitees and professionals from various professional organizations, including CFA society, IMA Kuwait Chapter and Indian Business Promotion Council.

Chairperson of the ICAI Kuwait Chapter, Sriram Gopalakrishnan, welcomed the audience at the start. The speaker was introduced by CA Gyanesh Tibrewal. CA Aditya Dhanuka briefed the audience on the various upcoming events of the Chapter which includes the annual CA family day event and the annual international conference. The vote of thanks was proposed by CA Surin Gandhi.

The Chapter expressed its gratitude and acknowledged the support from its event sponsor TIW Capital Group, along with its annual sponsors Al Mulla Exchange, National Bank of Kuwait, Mughal Mahal and Oracle.

Spain and Kuwait enjoy an excellent political relationship

CONTINUED FROM PAGE 3

Investment in real estate is also very significant as so many Kuwaitis own private properties in the south of Spain, or in Mallorca, Barcelona or Madrid."

Turning to the recent inauguration of the Spanish Business Council in Kuwait and the resumption of direct flights between Kuwait and Madrid, the ambassador elaborated: "Spain and Kuwait hold a close bilateral relation that continues to develop not only in the political field, but also in the cultural and economic agenda. Trade between both countries has improved this year and gained momentum again after the previous pandemic period and additionally some new investments have taken place that will help to revitalize our economic links. We are soon going to hold a joint economic committee meeting between both countries that will surely facilitate progress in this field.

"The establishment of a Spanish Business Council representing Spanish companies in Kuwait will hopefully become a strong force for increasing trade and investment between both countries. We hope that in the near future Spanish companies will find new opportunities in areas such as engineering and infrastructure, food security or renewable energy sectors, to mention only a few areas of promising cooperation. Some very interesting projects are in the pipeline and I am sure that we will soon see some of these yielding fruit in the short term.

"Furthermore, as another example of the excellent momentum in our bilateral relations, we have to mention that last week Kuwait Airways relaunched its service to Madrid in what is the first direct flight between both capitals in almost 40 years. Additionally, the agreement with the Spanish Air Europa for a shared code agreement, is a real hallmark in our relations and a wonderful bridge for both countries to improve our links in all fields. A lot of avenues are now available to be explored and made effective but we can say that up till now the prospects for this flight are much favorable and beyond the initial expectations."

Providing some interesting numbers on bilateral trade between the two countries, the ambassador noted, "The Spanish-Kuwaiti trade relations in the last five years are characterized by a trade balance favorable to Spain, by the diversity of Spanish exports compared to imports, concentrated in oil, plastics and chemical products. Clothing and fashion retail is an important part of our exports, resulting

in the extensive presence of fashion brands (especially the INDITEX group) under franchise.

"In 2021 the Spanish exports (€397 million) increased by 26 percent compared to 2020 and Spanish imports (€54 million) decreased by 2 percent. The main exports were mechanical machinery, non-knitwear (14%), knitwear (9%), fuels (7%) and ceramics (5%). The main imports were mechanical machinery (50%), organic chemical products (30%) and plastics (14%).

"Also, compared to the same period of the previous year, our exports (€216 million) in the January-July 2022 period remained stable, while our imports (€122 million) more than doubled relative to a year earlier. There is no data available on our services trade with Kuwait and its classification. The main services demanded by Kuwait are tourism (more than 65,000 tourists), transport and insurance operations."



Continuing on the topic of tourism from Kuwait to Spain, Ambassador Aguilar added: "Let me tell you first that Spain was visited in the last few years before the pandemic by more than 87 million people, making our country the second most visited worldwide. Spain is also a traditional holiday destination for many Kuwaiti families. Tens of thousands of Kuwaitis travel to Spain every year, among them a considerable number even own their own properties, especially in the south of the country. This last summer has been an authentic boom for Kuwaiti tourism to our country with many thousands more visiting Spain than in previous years.

"The reasons behind this interest in Spain can be very different from one person to

another but I believe Spain offers high quality services with very competitive prices and at the same time provides a wide range of activities and possibilities for every tourist, all of which Kuwaitis will always find pleasant and satisfactory during their stay with us.

"Beyond the famous slogan 'Spain everything under the sun', our country has many more things to offer, such as one of the best football league in the world, a great gastronomy with scores of Michelin Starred chefs, an incredible variety of landscapes, a magnificent architecture, hundreds of thrilling golf courses or great shopping facilities all over the country are only some of the attractive features in our country. An excellent healthcare system, a mild climate and one of the best infrastructure networks in the world helps to make a stay in Spain a very safe, comfortable and wonderful experience for everyone.

Places like Seville, Granada, Cordoba, Malaga or Ronda have a very special meaning for the Arab historic heritage. But I encourage the Kuwaiti traveler to visit other cities as well, such as San Sebastian, Santander, Avila, Toledo, Valencia or the Canary Islands to mention only a few examples. Spain is full of wonderful sites and towns, a rich nature and a variety of landscapes. I can only recommend that you explore it and enjoy it and the new flight to Madrid will make it very easy, along with the excellent high-speed train network or the good highways all over our geography."

Expanding on cultural exchanges with Kuwait and plans to boost people to people relations, the ambassador stated: "In the case of Spain, Arab legacy is not only part of our history, but it is also present in our Spanish identity: the importance we give to family, our hospitality, the Mediterranean agriculture and food, with products such as olive oil, or the way we socialize being some examples of our close deeply-rooted links.

"Much has been written by many historians about the brilliant period of the Arabs in the Spanish Al Andalus, as well as about the fruitful periods of peaceful coexistence in the XI or XII century in cities such as Toledo or Cordoba, the Arab Kurtuba. We are very proud of those pages of our history. Spaniards and Arabs have created throughout history a network of personal exchanges, experiences and bonds, which are the cornerstone of our relation. This is our vision and we want to keep working with this objective along with our Kuwaiti friends.

"We are also trying to improve the presence of the Spanish language in Kuwait, which if further introduced within the educational

system, would provide students in Kuwait with knowledge of the third most spoken language in the world. Learning Spanish would open the doors for Kuwaitis to a much wider avenue of collaboration not only with my country but with the hispanic world as a whole, which is a region so dear to us and also full of opportunities.

"Similarly, we are working in close collaboration with the local authorities to foster our cultural exchange in areas such as literature, music, dance and sports.

We have many institutions here in Kuwait such as the Babbain Foundation or the National Council of Culture Arts and Letters, or the Casa Árabe in Spain, which play an interesting role in this regard. At the Spanish Embassy in Kuwait, we would definitely like more Spain in Kuwait and more Kuwait in Spain. We are working hard towards this goal. Both societies have to know each other better and do it better together.

A few good examples of good people to people cooperation are also in the realm of sports and we are working to improve those links: the prestigious Rafa Nadal Academy in Kuwait, or the presence of scores of sportsmen and women from Spain in Kuwait, coaching tennis, or paddle, which is witnessing a real boom in Kuwait nowadays, or as in the case of karate, where both the national coaches are Spaniards, or the football players in Kuwait at the Qadsia or the Khaitan clubs; or simply as personal trainers in the many gyms of Kuwait..."

Elaborating on the upcoming Spanish National Day celebrations in Kuwait, the ambassador noted: "Last year, due to the COVID-19 pandemic constraints, we did not have the traditional official celebration for our National Day here in Kuwait, and we were not able to share it personally, something frustrating for everyone at the Embassy and, indeed, also for me and for my family.

As an ambassador who landed in Kuwait during the height of the pandemic, a little more than two years ago, this year's celebration, including a reception in one of the magnificent hotels of the city on 12 October, will become an occasion to get close once again to the Spanish community here and to all our friends in Kuwait.

We are also bringing two artists from Spain, a Spanish guitar master, Salvi, and a Flamenco dancer, Yaiza, who have been invited by the Embassy of Spain, in collaboration with the National Council of Culture Arts and Letters of Kuwait, to perform here. The event will be held on 13 October at the AbdulHussain Abdul Reda Theatre in Salmiya. You are all cordially invited to attend and enjoy this very special night for our embassy."



Necessity of Territorial Integrity



Carl Bildt

A former prime minister and foreign minister of Sweden.

After World War II, global diplomatic efforts sought to create a new international order that would prevent the world from descending into war, chaos, and anarchy again. A major part of that project was to refine the international legal order by establishing tribunals to prosecute war crimes. Hearings held in Nuremberg and Tokyo established that aggression is the 'supreme international crime' — one for which leaders from Nazi Germany and Imperial Japan were sentenced to death.

The Nuremberg Tribunal's judgment was very clear on this point: "To initiate a war of aggression is not only an international crime; it is the supreme international crime, differing only from other war crimes in that it contains within itself the accumulated evil of the whole." Since then, the international order has rested on the territorial integrity of states. To challenge this core principle with a violent act of aggression, is to put the entire world at risk of sinking into disorder, chaos, and war.

In a resolution adopted on 2 March of this year, the United Nations General Assembly condemned Russia for committing precisely this offense. Viewing Russia's 24 February invasion of Ukraine as an act of aggression, the resolution demands that Russia "immediately, completely, and unconditionally withdraw all of its military forces from the territory of Ukraine within its internationally recognized borders."

True, Russia is not the first power to commit the crime of aggression — or even the first permanent member of the UN Security Council

“

Today's national borders are not the result of any scientific process or acts of divine intervention. In Europe and in many other parts of the world, borders were drawn in blood through centuries of war and conflict.

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to do so. The United States has intervened in other countries within its own hemisphere; the Soviet Union invaded Hungary, Czechoslovakia, and Afghanistan during the Cold War; and China sent its forces into Vietnam in 1979. But Russia's war of aggression against Ukraine is different, because its express purpose is to subjugate, dismantle, and eventually eliminate Ukraine as a sovereign nation-state. Russian President Vladimir Putin has said so openly and explicitly.

As such, Russia's war is unusual in modern history. One obvious comparison is to Hitler, who aimed to eliminate Poland when he launched his war of aggression in 1939 (forging an agreement with Stalin to partition the country between them).

Another is Saddam Hussein's attempt in 1990 to eliminate Kuwait and make it part of Iraq. But, other than these two cases, I can think



of no other close examples in recent history.

In any case, the world did not accept Hitler's effort to eliminate Poland or Saddam's attempt to wipe out Kuwait, and nor should it recognize any other modern attempt to change borders by force. Aggression is still the supreme international crime. Having formally recognized the statelets that it set up in the Donbas region of Ukraine in 2014 — the Donetsk and Luhansk People's Republics (DPR and LPR) — Russia clearly intends to absorb these occupied parts of Ukraine, thus continuing its dismemberment of an independent UN member state.

But the only other countries to recognize the Donbas statelets have been North Korea and Syria, and that will likely remain the case, because even countries that are otherwise close to Russia have little interest in following it down this road. Kazakhstan has already made clear that it will not recognize the DPR and LPR as independent states. And even Russia's satellite regime in neighboring Belarus is certain to balk at recognizing the Donbas statelets.

How China responds is of particular importance. Does Chinese President Xi Jinping's "no limits" friendship with Putin mean that China will abandon territorial integrity as one of its core principles? To take that step would powerfully undermine its demand that the rest of the world continue recognizing Taiwan as part of China.

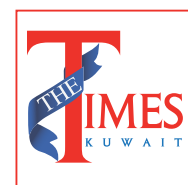
So far, China has avoided any talk of Russian aggression or Ukrainian territorial integrity. But, given that China has long regarded this issue as sacrosanct, it cannot sit on the fence for long. An old Roman legal maxim holds that "silence means consent" (qui tacet consentire videtur). Until China speaks up, the international community has every right to assume its tacit consent to Russian aggression, and to demand more clarity about where it intends to stand on this critical question.

Finally, the African countries that abstained from the 2 March UN resolution (for their own unrelated reasons) should reconsider their position. Whatever their grievances with the West, they have little to gain from an erosion of the principle of territorial integrity or the international norm against aggression.

Today's national borders are not the result of any scientific process or acts of divine intervention. In Europe and in many other parts of the world, borders were drawn in blood through centuries of war and conflict. Sweden and Denmark, for example, fought over their border for centuries before the conflict was grudgingly settled and consigned to the past. In Eastern Europe, wars over borders have

generated millions of victims during the past century. Given this bloody history, there are very good reasons for continuing to treat aggression as the supreme international crime, and territorial integrity as the foundation stone

of the international order. The WWII generation was right to establish these principles in Nuremberg and Tokyo. We should be extremely careful not to break from what they started. Down that road lies only ruin.



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Secret to Radiant Skin

Hermoine Macura-Noble



The first Australian English speaking News Anchor in the Middle East. She is also the Author of Faces of the Middle East and Founder of US-based 501c3 charity - The House of Rest which helps to ease the suffering of victims of war. For more from our Contributing Editor, you can follow her on Instagram, here.

A simple beauty secret we often overlook is that effective sun protection is essential for keeping your skin smooth and radiant. It is also vital to apply sunscreen daily and make sun protection part of your overall skin health to prevent skin cancer. According to the Worldwide Cancer Research organization, 80 percent of skin cancers are caused by overexposure to UltraViolet (UV) radiation.

Skincare researcher and founder of Bloomtrue, UK, Soariess Thomson, explains. "Sunscreen is a method of protecting our skin tissue... Every day our skin has to cope with things like air pollutants, free radicals caused by stress, and the effects of poor diet choices. Adding another layer of excess sun exposure, leaves the skin a little worse for wear. Every person at every age should be protecting their skin."

Protecting your skin daily from the UVB and UVA rays also lessens the damage caused by free radicals and the signs of premature aging; making it a habit early in life is essential regardless of skin tone. Experts say lighter skin tones are at higher risk for skin cancer and even with minimal UV exposure, all skin tones can develop skin cancer. It is also essential to apply sunscreen every day as the sun's rays can damage the skin even when it is cloudy. Even sun exposure through a car window increases the risk of skin cancer, according to some research.

Hyperpigmentation can also form as a result of sun damage. It develops when the body tries to protect itself and produces more melanin. As sunscreen decreases the sun's effects on our skin, it reduces this melanin reaction. "It's important to know that during pregnancy, or while

taking specific medication, an individual can become more photosensitive, meaning that they become more at risk of forming hyperpigmentation," adds Thomson.

There are two main types of sunscreens: chemical and mineral-based. The first one filters UV light while the later blocks UV light. Mineral-based sunscreens are also helpful for people who are acne-prone or have sensitive skin, as these sun protections are less likely to cause irritation and skin allergies.

Other good news about sun care in 2022 is that many brands have taken their products to the next level. Some of the best sunscreen products available have additional ingredients which have hydrating, soothing, and calming properties as well. Experts say a mineral-based sunscreen is ideal because it protects against a broader spectrum, and individuals with acne should avoid oil-based products.

"If you are looking for sunscreens without the presence of Oxybenzone or others like it (due to the shocking studies around it), there are lots of other options available. If you are looking for mineral ones, look for non-nano mineral formulations... People with darker melanin may benefit from trialing these out to see whether they leave a chalky residue when applied. Mineral-based sunscreens with an all-around nourishing formulation can also help with prickly heat," says Thomson.

Application is also important. Each sunscreen is different, so check the product description and application instructions. Apply enough for your chosen area and reapply every couple

of hours or as instructed. "If we're talking about applying sunscreen to the face, make sure you apply without dragging the skin down and in an upward motion, and don't forget about areas like the décolletage, ears, and behind the ears," concludes Thomson.

Whether you are on your morning walk or just driving in your car, applying sunscreen will keep your skin looking radiant and prevent skin cancer for decades to come. Also, remember sunscreens are just one type of protection — physical protectors like hats, clothes, and parasols also greatly help shield you from sun damage.



Soariess Thomson

Thought for the week

“Be courageous. Challenge orthodoxy. Stand up for what you believe in. When you are in your rocking chair talking to your grandchildren many years from now, be sure you have a good story to tell.

— Amal Clooney

RECIPE

Spicy Honey Chili Potatoes



A super addictive and popular Chinese snack or starter, these sweet and spicy nuggets are a worthy accompaniment to any meal or as a standalone snack.

The spicy, crispy honey chili potatoes are definitely worth a try and I am sure it will be a crowd pleaser for your next party, or upcoming FIFA World Cup watching on television, or other social gatherings.

Total time: 30-35min.

Serving: 4

Ingredients:

- 4-5 potatoes cut into wedges
- 1/4 cup white flour (maida)
- 2 tbsp corn flour
- 2 tbsp rice flour
- Salt to taste
- 1/4 tsp pepper
- 1/2 tsp chili powder
- 1/4 tsp garlic powder
- 1/4 cup water
- Oil for deep frying
- 2 tbsp oil
- 1 tbsp garlic (finely chopped)
- 1 tsp vinegar
- 1 tbsp soy sauce
- 1 tbsp tomato ketchup
- 1 tbsp chili sauce
- 2 tbsp honey or maple syrup
- 1/4 cup water
- 1 tbsp corn flour
- 1/2 tsp salt optional
- 1/2 tsp pepper optional
- 1 tsp white sesame seeds
- 1 tsp red chili flakes
- 1 tbsp fine chopped spring onion greens



Chef Chhaya Thakker

Instructions:

- Cut potato into equal size wedges and wash thoroughly under running water to remove any extra starch.
- Add cornflour, white flour, rice flour, salt, pepper, chili and garlic powders along with a few drops of water to cut potatoes. Mix everything well, making sure the potatoes are well coated with cornflour.
- Heat oil for deep-frying over high heat. Fry the potato wedges in small batches till crisp. If required, double-fry the potato wedges for extra crispiness. Set aside to drain any excess oil.
- Meanwhile, heat oil in another pan, add chopped ginger, garlic and chili and sauté until the raw smell is removed
- Combine corn flour with 1/4 cup of water and make a liquid paste. Add this paste to the pan and stir to combine.
- Once the sauce starts thickening, add the ketchup, vinegar, soy sauce, chili sauce and honey, and give the mixture a strong stirring
- Toss in the fried potatoes to the sauce and mix well
- Transfer the potatoes to a serving plate, garnish with sesame seeds, spring onions and serve hot.

Indian Chef Chhaya Thakker, who has a huge following online on WhatsApp and YouTube will be sharing her favorite recipes and cooking tips with readers of The Times Kuwait. For feedback, you can write to editortimeskuwait@gmail.com

Breathing technique helps lower BP

A new research study using a modified breathing technique for less than 10 minutes a day found that it was beneficial in significantly lowering blood pressure (BP) in patients.

The study, by scientists at the University of Colorado and the University of Arizona in the United States, had participants complete breathing exercises for 5 to 10 minutes daily using a breathing device that provided resistance to breathing. The participants were told to take 30 breaths as the machine provided resistance to air inflow, so their respiratory muscles had to work harder during each breath. The trial lasted six weeks.

Within two weeks of using the device, the researchers said they noticed improvements in blood pressure. The only side effects noted were temporary sore muscles and lightheadedness. By the end of the six weeks, participants had an average decrease of 9 mmHg in systolic blood pressure.

Blood pressure is measured using two numbers and is shown in reports, for example, as 120 systolic and 80 diastolic, or it would say, 120 over 80, or be written as 120/80 mmHg. The first, or top number in the fraction, is called systolic blood pressure and measures the pressure in arteries when

the heart contracts in a beat.

The second number, called diastolic blood pressure, measures the pressure in your arteries when your heart relaxes between beats.

Heart specialists and other experts in cardiovascular health note that the nine-point decrease in systolic blood pressure observed in the study is quite significant. The decrease was as effective as taking blood pressure medications, and probably even more beneficial than making lifestyle changes, such as losing weight or lowering salt intake in the diet.

While scientists have long known that deep breathing exercises can contribute to lowering blood pressure, the considerable effect produced when adding resistance to breathing was unexpected and surprising. Previous studies have shown that regular exercising could lower systolic blood pressure by approximately 5 to 8 mmHg, while sticking to a heart-healthy diet could decrease it by around 11mmHg.

Hypertension is classified into different stages, with stage 1 having systolic between 130 to 139 mmHg and stage 2 including 140 mmHg systolic or higher. Treatment differs depending on the stage; therefore the

decrease in 9 mmHg observed in the study using the restrictive breathing technique, could mean the difference between having to take blood pressure medications, versus not taking them.

The study also noted that when participants tried the breath training for six weeks, then stopped for six weeks, their blood pressure remained almost as low as right after the training period. This finding led the researchers to suggest that blood pressure could continue to improve with long-term use.

Attributing reasons for improvements in blood pressure, the researchers opined that improving the strength of the diaphragm and other breathing muscles was probably of less importance in causing the drop in blood pressure. Rather, they suggested that it was quite likely that the large, forceful breaths taken with the resistance breathing technique, could be lowering the sympathetic activity, often known as the 'fight or flight response', which tends to be heightened in people with high blood pressure. They added that the new technique could also be improving the health of blood vessels, which are critically important for preventing cardiovascular diseases.

Breathing assistance devices to help people with serious lung conditions breathe more easily are readily available, but their modification to devices that increase resistance to breathing and the beneficial impact this has is what the new study proved. Other experts weighing in on the use of this device recommended that medical personnel wanting to use the new technique on patients, should look for a device with a maximal inspiratory resistance



setting of at least 100 cmH2O. These high resistance devices help regulate breathing, strengthen breathing muscles, and improve blood vessel function. They were also found to increase the amount of nitric oxide, which widens arteries for better blood flow and lower blood pressure.

Managing blood pressure is a combination of lifestyle measures and medications, depending on how high it is. Lifestyle changes can help manage blood pressure if it is only slightly above average, but medications would be needed for patients with severely high blood pressure.

Some of the lifestyle changes that doctors recommend include being physically active, reducing sodium intake and increasing potassium-rich foods, including certain greens, fruits, and yogurt, quitting smoking, minimizing consumption of alcoholic beverages, and engaging in stress management techniques such as yoga and mindfulness. In addition, there are a wide variety of blood pressure lowering medications that should be taken only under medical prescription.



Negligible diet improvements despite awareness

Despite widespread awareness on the importance of diet to health and wellbeing, eating habits globally have not improved significantly over the past three decades.

Moreover, while certain groups of people were more likely to follow healthier eating habits, a large segment of the population tended to ignore such practices for various reasons. Obviously, there is a need for policy changes to make nutritious foods more accessible and affordable to the public.

The above findings are from a recent study that evaluated global, regional and national dietary patterns in both children and adults using the Alternative Healthy Eating Index that scores dietary quality. The study, which examined eating habits across 185 countries from 1990 to 2018 found that diets have improved by only 1.5 points over the past nearly 30 years.

The regional mean scores on the Alternative Healthy Eating Index ranged from 30.3 in Latin America and the Caribbean to 45.7 in South Asia. The average score for the world was 40.3 in 2018, having increased by just 1.5 points since 1990. Given the high amount of junk food in the average diet in the United States, it is not surprising that the US had one of the lowest scores at under 33.

For their study, the researchers grouped participants by age cohorts, gender, education, and urbanity so as to measure diets of each group separately. Their evaluation was based on the Alternative Healthy Eating Index, which rates diets from 0 for the least healthy diet to 100 for the most healthy.

Noting that poor diet quality is the leading cause of disease worldwide, the researchers explained that the score for the diets looked at the amount of healthier food items consumed by a person, such as legumes, nuts, whole grains, seafood and non-starchy vegetables, compared to less-healthy options such as red or processed meat and sugar-sweetened beverages.

Health experts and nutritionists believe that diets have not improved much because healthy choices are not always the most accessible or affordable choices for people to make. Moreover, with dietary patterns often rooted in families and cultures, it is difficult for people to adopt new, healthier habits even though they are aware that they should. Clearly much more work needs to be done on government policy levels to ensure healthy choices are the easiest choices.

Advising someone to eat healthy food, or cut out certain foods because they are unhealthy, makes sense on an intellectual level, but this awareness is often not enough to change lifelong dietary and eating habits. For most people, eating is an emotional experience — we celebrate with food, and often express our love and caring for others with food.

The study also showed that certain groups of people were more likely to eat a healthier diet, and in many regions adults scored substantially higher than children. Scores followed a U-shaped curve with the highest results among children under 5 and older adults. Women were also more likely to eat healthily foods than men according to the research. Another study conducted in 2020 sought to provide insight on why women score higher globally. This earlier gender-specific study found that women manifest a more pronounced trust in healthy nutrition, greater engagement in controlling body weight, a higher tendency to eat in a group and in stressful situations, and they frequently experience frustration due to their own nutritional behaviors, which reflects higher social pressure and their attempts to reduce eating-related pleasure."

On the other hand, the study found that men "prefer fatty meals with a strong taste and as such are more likely to consume fast foods that are directed mainly by the pleasure of consumption". Looking at ways to improve diet among people, the researchers suggest it is important to incentivize healthy diets by addressing the systemic causes for unhealthy eating patterns, such as economic disparities that make accessing and affording healthier foods more difficult.

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States taking back energy



Nick Butler

A visiting professor at King's College London, is Founding Chair of the King's Policy Institute and Chair of Promus Associates.

Although uncertainty prevails in today's global energy market, one thing has become clear: Governments are reasserting their central role. The motive is pragmatic rather than ideological, and the details vary from one country to another, but the trend is unmistakable. Governments of all political hues are taking back control of a market that had largely been left to private firms with only limited regulation. In many Western economies, this arguably represents the largest shift in the balance of public and private economic power since World War II.

The state's newfound assertiveness stems partly from huge price increases that threaten large-scale energy poverty and the collapse of some energy-intensive businesses. After years of underinvestment in the sector, the surge in energy demand in the wake of the COVID-19 pandemic, especially in Asia, inevitably caused prices to jump. The cost of natural gas to consumers in the European Union rose by 12 percent in the second half of 2021.

But this was merely a prelude to the current price spikes resulting from Russia's invasion of Ukraine. The EU's plan to cut its imports of Russian natural gas by two-thirds by 2023, together with Russia's reduction of supplies to countries including Germany and Finland, caused the European benchmark price to increase fivefold over the 12 months to June of this year. On one estimate, average consumer energy bills in Britain — which imports little Russian gas but relies on the global market for 50 percent of its daily needs — were predicted to be four times their 2021 level by early next year.

A second powerful factor compelling

government intervention is climate change. The surge in energy demand over the past year has been led by coal, which remains the dominant source of power in Asia, causing greenhouse-gas emissions to return to their pre-pandemic level. Despite strong growth in renewables such as wind and solar, the world's continued reliance on hydrocarbons means that, absent further government intervention, emissions will continue increasing for several years to come.

None of these challenges can be addressed by market forces alone. Without a carbon price or other regulatory measures that only governments can put in place, people will continue to use gasoline-fueled cars. Market forces can do little to help families facing a sudden rise in the cost of an essential commodity. Nor can markets redistribute the windfall gains made by companies such as Saudi Aramco, which reported a record profit of \$48.4 billion in the second quarter of this year, to the many smaller businesses for which energy is a crucial input.

State intervention in the energy market is taking many and varied forms. The German government has announced plans for 2 percent of the country's land area to be used for the production of wind power, and is devising emergency rationing schemes to manage anticipated winter energy shortages following Russia's cutoff of gas supplies. All British households initially received a £400 handout, to help them cope with rising energy bills, partly funded by a windfall tax on oil and gas producers. But that proved insufficient and, upon becoming Britain's new prime minister, Liz Truss capped household energy bills for two years and offered short-term support for business users. To increase domestic energy supplies, she granted new North Sea oil and gas licenses and lifted the moratorium on fracking. The United Kingdom's green agenda nominally remains in place with no new gasoline- or diesel-powered cars to be licensed from 2030, but, for the moment, government intervention is focused on price controls and increased hydrocarbon production.

Across the Atlantic, US President Joe Biden's recently enacted Inflation Reduction Act provides



EXCLUSIVE to THE TIMES KUWAIT

\$27 billion to help low- and middle-income American households convert to cleaner energy, as well as funding to maintain the country's loss-making nuclear-power sector. In France, President Emmanuel Macron is in the process of fully nationalizing the power utility EDF, a former flagship of French industrial strength that has suffered two decades of managerial and technical failure. And energy-price controls have been tightened there and across much of continental Europe.

Unfortunately, these and many other recent government initiatives are piecemeal responses to the fundamental challenges of energy insecurity and climate change. Too many measures are insufficiently thought through, provide poor value for money, and fail to address underlying obstacles to change.

For example, a major shift to electric vehicles makes sense only if both charging networks and secure supplies of the advanced materials on which EVs depend are available. Small universal cash handouts are costly and do not address concentrated long-term energy poverty. Policies to increase wind-power generation are irrelevant unless the infrastructure to cope with distributed electricity supplies is in place.

Governments reach for short-term solutions

that demonstrate that they are acting. But the resulting policies are not always the cheapest or the most effective, and many turn out to be no more than temporary fixes. In none of the countries mentioned above is there a settled consensus on the shape of long-term energy policy.

Nonetheless, the trend toward greater government intervention in the energy sector is well established. As the limitations of particular policies are revealed, policymakers will respond with more intervention, not less. The role of the state will have to expand further, not least to address the investment gap that has emerged. Additional funds are needed to meet future demand for all forms of energy and associated infrastructure. Financing the transition to a low-carbon economy will require vast sums.

Governments are likely to be the main source of the necessary capital, as well as supplying guarantees and subsidies to the private sector. But whether governments, many with finances already overstretched by COVID-19, will respond adequately is far from certain. In the UK, the opposition Labour Party, now well ahead in the polls, has promised to create a new publicly owned Great British Energy company to deliver a carbon-free electricity sector by 2030.

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