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# Economic growth hinges on political developments



## THE TIMES KUWAIT REPORT

Kuwait welcomed 2023 on an optimistic note, with the economy looking up as oil revenues soared on the back of increases in oil production and prices. On the political front, relations between the executive and legislative wings in the National Assembly appeared to be in harmony, with the concord and cooperation in parliament, apparent since the new government took office in October of last year, still holding.

While conciliatory moves by the government proactively appeased opposition to policies by legislators, the administration also revealed its keenness to drive the country's development process forward with His Highness the Prime Minister Sheikh Ahmad Nawaf Al-Ahmad Al-Sabah chairing a meeting of a high-level economic ensemble in early January. The meeting, which included top state officials



along with heads of several public sector entities, discussed financial, economic and developmental issues relevant to growth of the national economy.

The discussion also sought to remove

obstacles that impeded progress, so as to further contribute to Kuwait's Vision 2035 and reap a prosperous future for the country.

Moreover, at the start of the year, international oil price, a critical component in

Kuwait's development story, was predicted to maintain its high level in 2023. Oil markets, having closed 2022 on a high pitch, were looking at revived growth in the Chinese economy to drive oil demand in the year ahead. On the supply side, the embargo on oil exports from Russia by the European Union, and the decision by the G7 industrialized nations to place a price cap on Russian oil from December, as well as, the decision by the Organization of Petroleum Exporting Countries (OPEC) and its non-OPEC allies (OPEC+) in November, to cut oil production by two million barrels per day in 2023, were expected to further tighten oil markets and sustain oil prices at current levels throughout the year.

Adding to the upbeat economic situation, the latest Balance of Payments (BOP) data provided in December by the Central Bank of Kuwait, also showed Kuwait's current account registering a sizeable surplus of KD15.0 billion

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MUHURAT  
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# Kuwait's Dream Job: Influencer



Remitly, an online financial services company analysed and published a list of the most desired jobs around the world. The data was analysed and concluded through the Google search engine, which calculated the annual search volume of each country for 'How to be [job]'.

According to the statistics, Kuwait's most popular search was 'How to be an

Influencer?' This comes as no surprise, given the rise in popularity of influencers and the expanding scope of Influencer Marketing, the newly emerged 'profession' which has become Kuwait's favorite choice.

Influencers bring the glitz and glamor, the freedom to create your own content without barriers and the possibility of amassing a large audience online and gaining massive popularity on your own terms, making

these the major reasons why becoming an influencer is preferred, dominantly by the Gen Z or the youth.

Remitly's analysis further stated that GCC's most desired occupation is being a poet, whereas South East Asia juggles between dietician, Youtuber and Police Officer, and USA's most desired job is Pilot, while South America's choices vary between Youtubers, influencers and Businessmen.

## Project activity to be impacted by government resignation

The government's resignation on 23 January, less than four months after being appointed, has once again thrown a spanner in project activity in the country. Many key development projects are now likely to be delayed until a new cabinet takes office.

The delays and probable stoppage of construction activity in the months ahead have caused dismay among local and international contractors. It is also an issue of deep concern to all those who had hoped for a revival of the economy following the swearing in of a new government in October, and the apparent conciliatory mood that prevailed between the executive and legislative arms of parliament during the first few months of the new government.

The government's resignation is also expected to deal a further blow to confidence among investors and international contractors, already worried about the continuing unstable political climate in Kuwait. Many international contractors have in recent years relocated their main operations to other less politically

volatile countries in the region. Political instability, which has been a recurring theme in Kuwait over the decades, has affected the country's ability to launch or implement major infrastructure projects critical to Kuwait's development. Unstable political environment has also distanced many investors and reduced investment flows to the country.

Project activity analysts now fear that given the uncertainty about the future composition of the country's cabinet and its likely relations with the legislative wing, it is highly probable that policy- and decision-makers in ministries and other public sector entities will be unable and unwilling to make the necessary decisions required to move forward major tenders and award contracts.

Although projects with approved budgets are likely to see some progress, along with smaller deals, such as maintenance contracts, important projects that could change the country's prospects, create jobs and promote economic diversification are likely to be halted, said industry experts.



## Municipality keen to preserve, restore historical buildings

In his address to a regular session of the Municipal Council last week, the Director General of Municipality, Eng. Ahmed Al-Manfouhi, said that the Municipality is keen to preserve and restore historical buildings in Kuwait, as part of the larger 'Kuwait City 2030 Development Project'.

The Director-General, in his response to a query by municipal council member Eng. Sharifa

Al-Shalfan, clarified that the functions of the Historical Buildings Preservation Department at the municipality are to explore and document the conditions of these buildings in Kuwait. Once the buildings are listed, special studies are conducted to prepare a national archive of archaeological and historical buildings in the country, and to review the designs of all buildings to be built adjacent to the areas of historical buildings, so as to preserve the special characteristics of the historical buildings. The department is also responsible for supervising the preservation and restoration of historical and heritage buildings in Kuwait, in cooperation and coordination with other relevant authorities.

Al-Manfouhi added that a report will be prepared on the permitted activities within the historical buildings, in consultation with the National Council for Culture, Arts and Letters, which will be presented to the Municipal Council.

Regarding dilapidated buildings, Al-Manfouhi pointed out the dilapidated and abandoned real estate committee was formed pursuant to Administrative Resolution No. A95/2022 dated 7/24/2022 comprising specialist Kuwaiti technicians working in the municipality to ensure the general appearance of historical buildings are not distorted during restoration, maintenance, or demolition works. He also noted that coordination is underway with the municipality branches in the governorate to report abandoned or dilapidated properties for study by the committee.






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# South African ambassador praises Kuwait's role in Africa

*Ambassador H.E. Manelisi Genge*

By Reaven D'Souza  
Managing Editor

South Africa and Kuwait have cordial diplomatic, political and economic relations, disclosed South African Ambassador H.E. Manelisi Genge in a recent interview following a dinner reception held at the ambassador's residence.

He pointed out that the two countries have signed several agreements or memorandums of understandings (MoUs)

chilled meat, juices, spices, cereals and dairy products among others," revealed the ambassador.

The total value of South Africa's exports to Kuwait during the Q3 of 2022 was around \$27 million while imports from Kuwait stood around \$300 million, said Ambassador Genge while voicing his optimism that these figures would further improve in future.

Pointing out that there were several Kuwaiti companies that invested in South Africa, the ambassador elaborated to note

South Africa through the Kuwait Investment Authority in several fields, explaining that they are currently focusing on investments that support food security in Kuwait.

Ambassador Genge further disclosed that South Africa was open for business and was working on attracting more foreign investors to invest in various sectors, including in mining, agriculture and agro-processed products, livestock, pharmaceuticals and medical equipment, banking services and storage and logistics services. He added that the economy in South Africa is considered one of the largest economies in the African continent, in addition to being the only African country that is a member of the G20.

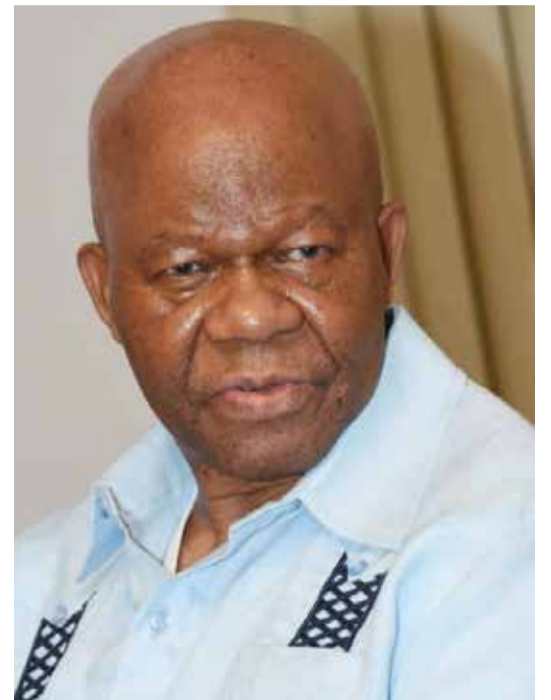
Expanding on the tourism potential of his country, Ambassador Genge revealed that while only a little more than a thousand tourists from Kuwait visited South Africa last year the potential to attract more visitors was huge. "South Africa is always ready to welcome Kuwaitis and expatriates to experience its renowned tourist destinations and countless experiences," said the envoy.

He added that South Africa tourist attractions include wildlife, trans frontier parks, beaches, scenic beauty, adventure activities, history and world heritage sites. South Africa's unique weather, well-established infrastructure and friendly people make it a most sought after tourist destination.

He emphasized that although Kuwaitis needed a visa to enter South Africa, it was free of charge for a period of 90 days and applications were processed speedily. There was also a mutual desire between the two countries to establish direct flights in the near future.

Speaking about the South African community in Kuwait, the ambassador disclosed that there were about 300 South Africans working in Kuwait in the engineering and education sectors, and that the embassy was currently in the process of attracting other skilled workers from the health sector, including doctors and nurses, to work in Kuwait.

Ambassador Genge praised the growing Kuwaiti role in the African continent,



pointing out that the Kuwaiti ambassador to South Africa was accredited to several African countries. He also pointed out that the South African Foreign Minister visited Kuwait in 2021 and during her visit signed agreements to establish the bilateral joint committee for cooperation, which will hold its first meeting in South Africa soon. He also revealed that preparations were underway for an official visit of the South African President to Kuwait this year.

In conclusion, Ambassador Genge pointed out that South Africa has signed and ratified the African Continental Free Trade Area (AfCFTA) Agreement, which is one of the flagship projects of the African Union's Agenda 2063 theme of 'The Africa We Want'. The continent has a significant economic potential and AfCFTA promises a greater and deepened economic integration, to promote access to the African market by African businesses to build the prosperous 'Africa We Want'.

"The African continent envisioned by AfCFTA would eliminate barriers to trade in Africa, improve and strengthen regional value chains and offer countries an opportunity to boost competitiveness and diversify product supplies, while also making Africa the most attractive prospect for foreign investors," added the envoy.



“He emphasized that although Kuwaitis needed a visa to enter South Africa, it was free of charge for a period of 90 days and applications were processed speedily. There was also a mutual desire between the two countries to establish direct flights in the near future.”

establishing the legal framework for their bilateral relations, as the two countries continue to support each other in international forums.

"Kuwait has become an important market for South African high quality food products, which include fresh fruits and vegetables,

that in addition to Kuwait Investment Authority, companies such as Kuwait Auto Parts Import Company (Kapico), ACICO, Al Mawashi, and LuLu Hypermarket among others had a presence in his country.

Ambassador also expressed his appreciation for the Kuwaiti investments in

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# Travel offices witness sales surge in 2022



The demand for travel is expected to increase during next month, coinciding with the national holidays on February 25, 26 and 27, expecting that the momentum will be to nearby destinations such as Turkey, Dubai and Cairo due to the short duration of the holidays.

Travel and tourism offices in Kuwait witnessed significant increase in sales during the year gone by. In a recent press release, the Directorate-General of Civil Aviation (DGCA) noted that total passenger traffic at Kuwait International Airport (KIA) during the first nine months of the year from the beginning of January 2022 to the end of September 2022 amounted to nearly 8.2 million passengers, divided into 4.3 million departures and 3.8 million arrivals, while the total movement of aircraft that were operated from and to the airport during this period was about 68,621 flights.

Reflecting this increase in passenger traffic at KIA, travel and tourism offices in Kuwait reported a 75 percent increase in their sales revenues in 2022 to reach around

KD277 million, compared to sales worth around KD158 million in 2021.

Records also show that revenues of travel and tourism offices increased during the past year by about 338 percent relative to 2020, when the COVID-19 pandemic disrupted travel and devastated the travel industry worldwide. During the pandemic most countries implemented travel restriction and subjected travelers arriving in their country to lengthy periods of quarantine, which led to a significant reduction in air traffic.

Also, despite airlines providing huge discounts on travel tickets and hotels at various destinations offering heavily reduced room prices, there were people willing to take up leisure and business travel during this period. This forced many travel

and tourism offices to close down their operations or file for bankruptcy, which led to large number of their employees becoming redundant and jobless.

However, once the pandemic began to subside, the travel and tourism industry began to witness a slow revival in sales from January 2021 as pent-up demand for travel began to emerge in many markets. A gradual increase in sales was seen over the next 24 months, with the sales streak continuing all the way to December 2022.

Travel and tourism industry experts note that despite the sales surge witnessed in 2021 and 2022 relative to 2020, it was still around 10 percent lower than that seen in 2019, when sales revenues reached around KD308 million.



## Toyota Showcases FCEV Technology at World Future Energy Summit

Toyota's environmentally friendly mobility solutions were in the spotlight recently during the World Future Energy Summit in Abu Dhabi, where the hydrogen-powered Toyota Mirai Fuel Cell Electric Vehicle (FCEV) and a Fuel Cell Forklift developed by Toyota Industries Corporation was on display throughout the three-day event. Both products utilize innovative hydrogen FCEV technology to deliver efficient performance with zero emissions, playing an important role in Toyota's multiple pathway approach toward carbon neutrality.

Toyota began work on its hydrogen FCEV technology in 1992, which converts hydrogen and oxygen into electricity to power an electric motor and produces only water as a by-product. The company's commitment to continually refining this technology can be seen in the groundbreaking Toyota Mirai, which offers best-in-class efficiency with zero emissions. The pioneering FCEV delivers a class-leading cruising range of 650 km and can be refueled in under five minutes, ensuring drivers enjoy the same levels of performance and convenience associated with a traditionally-powered vehicle.

The versatility of the Toyota Fuel Cell System has enabled a wide range of applications in

areas such as trucks, buses, boats, and stationary generators, including the FC Forklift. This innovative solution has a refueling time of just 2 – 3 minutes, helping to ensure around-the-clock availability and making the FC Forklift especially well-suited to multi-shift operations where trucks are constantly in use.

Kei Fujita, Chief Representative, Middle East and Central Asia Representative Office, Toyota Motor Corporation, comments: "We are pleased to showcase two of our hydrogen-powered mobility solutions at the World Future Energy Summit, a highly significant platform that contributes to a more sustainable tomorrow. With a fueling time of less than five minutes, Toyota's zero-emission hydrogen FCEV technology combines greater convenience with enhanced sustainability and is one of many promising solutions we have been exploring as part of our drive for carbon neutrality. I would like to extend my gratitude to the organizers of this important and timely event, the goals of which align closely with Toyota's ongoing drive for sustainability."

Recognized as one of the world's most influential gatherings for the energy industry, the World Future Energy Summit brings together

key stakeholders with the goal of accelerating the transition toward cleaner sources of energy. Toyota's participation comes as part of its long-term commitment to developing carbon neutral mobility solutions.

The company successfully launched the Prius – the world's first mass-produced Hybrid Electric Vehicle (HEV) – in 1997 and continues to explore diverse technology options to meet the diverse needs of users across the globe. Today, Toyota offers a full lineup of sustainable mobility solutions including HEVs, Plug-in Hybrid Electric Vehicles (PHEVs), Battery Electric Vehicles (BEVs), and FCEVs, and has sold more than 22 million electrified vehicles<sup>1</sup> across the globe.

Fujita explained: "At Toyota, we recognize that carbon neutrality is a goal with multiple pathways; there is no single best solution for all use cases in all parts of the world. By focusing on the development of diverse electrified powertrain options, we are contributing to greater choices for drivers that will increase the adoption of eco-friendly vehicles. We will continue to seek out new technologies that can accelerate the journey toward a carbon-neutral society where people can enjoy happier, healthier, and more sustainable lives."

The hydrogen-powered Toyota Mirai FCEV and Toyota FC Forklift were on display at the World Future Energy Summit 2023, which took place at the Abu Dhabi National Exhibition Centre (ADNEC) from 16 – 18 January.

## Air India offers blockbuster fare reduction to India

Air India, the one-time national flag carrier of India, and now owned by the Indian mega-conglomerate Tata Group, has recently announced special blockbuster lower fares for those planning to travel to India from Kuwait.

The special one-way ticket prices on Air India are available to various locations in India. For instance, the one-way ticket fare



from Kuwait to New Delhi, and from Kuwait to Mumbai starts from KD28, while to Chennai it starts at KD36. These fares are valid until 31 March 2023. More details on the specially low fares can be availed through Air India's official website.

The special fares published by Air India are significantly lower relative to all other airlines flying from Kuwait to Indian destinations. Kuwait Airways, for instance, charges between KD80 to 150 for a one-way ticket to New Delhi, while charges on Kuwait's low-cost carrier, Jazeera Airways, range from KD46 to KD80 for a one-way ticket.

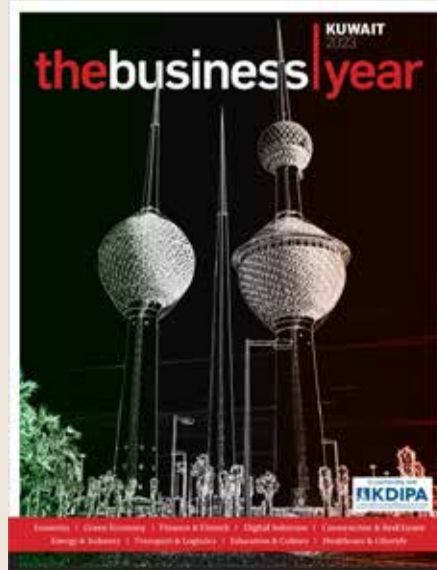
## The Business Year gears up to launch Kuwait 2023

The Business Year (TBY), a leading global media group providing insights into the world's most dynamic markets, is gearing up to launch 'The Business Year: Kuwait 2023' edition, its latest research on the country. The launch ceremony titled 'Kuwait: Towards A Digital Economy', is an invite-only event that is slated to be held at the Four Seasons Hotel in Kuwait City on 8 March.

The event, which will bring together business leaders from across Kuwait, will focus on fintech, ESG, and SMEs across a range of panel discussions and presentations. Headline speakers will include Minister of Commerce & Industry & Minister of State for Communication and Information Technology, Mazin Al-Nahedh, Governor of the Central Bank of Kuwait, Mohammed Basel Al-Haroun; Director-General of KDIPA, Sheikh Dr. Meshaal Jaber

Al-Ahmad Al-Sabah. Each speaker will open a panel discussion, where several participants will enlighten the audience on the tools and strategies being deployed in the development of the local economy. Panelists will include President of the Kuwait Banking Association, Sheikh Ahmad Duaij Al Sabah, CEO of Talabat, Bader Al-Ghanim, and Vice Chairman of Insurance Regulatory Unit (IRU), Abdulla Alsenan, among others.

Throughout the event, participants will get the chance to network, exchange ideas, and address the importance of developing strategies to enable Kuwait to succeed in its mission to develop a sustainable economy. The event will also celebrate the importance of women in leadership positions across Kuwait, raising awareness of the benefits of equal participation. This topic has informed much of TBY's research for 'Kuwait 2023', and is expected to be a theme that permeates the event.



**Kuwait:** Towards A Digital Economy counts a wide range of distinguished partners and sponsors, including the Kuwait Direct Investment Promotion Authority (KDIPA) as Co-Host; Kuwait Finance House and Talabat as Gold Sponsors; Commercial Bank of Kuwait, Rasameel Investment Company and Floward as Silver Sponsors; and Huawei, BIG - Beyout Investment Group, and China State Construction Engineering Corporation (CSCEC) as Bronze Sponsors. The Kuwait Banking Association (KBA) is also supporting the event as Strategic Partner.

**The Business Year:** Kuwait 2023 will soon be available on all major business information platforms, including Bloomberg Terminal, Refinitiv Eikon, Dow Jones Factiva, and FactSet, as well as on PressReader and Google Books and at thebusinessyear.com.

# MoE to revamp examination process to stamp out cheating



Ministry of Education is bringing about radical changes in the way secondary school exams are conducted, following the discovery of mass cheating during the high school examinations conducted in January.

Tens of thousands of 10th, 11th and 12th grade students from various public schools were alleged to have participated in a 'cheating' network that involved question papers leaked from the government printing press and distributed online in exchange for payment. The facilitators of this

scheme are said to have involved printing press employees, exam invigilators and supervisors.

A proposal to revamp the examination mechanism, submitted by the Board of Directors of the Ahmadi Education District, headed by the Director General Walid ibn Ghaith, is currently being studied by MoE after it was officially handed over to the Undersecretary of the Ministry, Osama Al-Sultan. The undersecretary is expected to submit the proposal for approval and further action to the Minister of Education and Minister of Higher Education and Scientific Research, Dr. Hamad Al-Adwani in the next few days.

The proposal limits the number of people involved in the finalizing and printing of question papers, so that the responsibility for any leakage can be easily traced, in addition to introducing modern technology in the process of printing papers, as well as a halt to printing question papers at the

central printing press.

The proposal calls for a new mechanism where the director-general of examinations picks a set of exam questions and uploads them

electronically through a process that relies on 'data encryption', so that no one, including the head of the examination department, can view the questions beforehand. The

head of exams then chooses one of the question sets and sends this electronically to highly restricted rooms in schools, where it gets printed just prior to examinations.

## Philippines suspends accreditation of FRA offices in Kuwait

In the wake of the brutal murder of Filipina domestic helper, Jullebee Ranara, last week, the government of Philippines has suspended the accreditation of foreign recruitment agencies (FRAs) in Kuwait, until new regulations are put in place to send workers.

Work on setting new regulations for the accreditation process, job applications and employment contracts by the Philippine Financial Supervisory Authority is currently underway. In future, only FRAs with a clean record or those without a nursing home resident, and those without an application for assistance, will have their applications for workers processed, said Catherine Doladol, who

is responsible for the office of migrant workers in Kuwait. She added that FRAs will also be required to obtain clearance from the Office of Migrant Workers Administration in the Philippines before accepting their papers for processing. Additionally, they will have to submit a monthly monitoring report on the workers employed by them.

Head of the Department of Foreign Workers' Welfare, Arnel Ignacio, noted that an average of 20 Filipino workers in Kuwait seek refuge in the government-run shelter in Kuwait. He added that the Kuwaiti government is already preparing a larger shelter to accommodate all distressed Overseas Filipino Workers (OFWs) seeking help.

## Kalyan Jewellers presents gifting guide for Valentine's Day

True love withstands the test of time and so does Kalyan Jewellers' intricate and timeless jewelry. Woo your loved one's heart this Valentine's Day with exquisite gifting options from Kalyan Jewellers, ranging from 22K gold designs and diamond embedded jewelry sets among others.



To help make the upcoming Valentine's Day a memorable occasion, Kalyan Jewellers brings you the top six jewelry picks that are minimal yet versatile. Wear them as a single piece or layer with matching pieces from the collection for an elegant and well-accessorized look.

Explore the six exquisitely crafted pieces of jewelry from Kalyan Jewellers, each more precious than the other, and get ready to look your very best this Valentine's Day.

The infinity necklace embedded with diamonds is the perfect symbol of eternal love. The three hearts set onto the infinity element signify the three pillars of a bond — rose gold for love, white gold for friendship and yellow gold for fidelity.

The pair of infinity studs features diamonds and three hearts, again in rose, white and yellow gold. A universally recognized sign of deep connection, the infinity symbol, makes these earrings an impactful gift for your loved one. Very similar to the trendy 'Toi et Moi' (You and Me) ring, the exquisite ring wraps around the finger bringing two different motifs together — a diamond embedded star and a detailed, 22K gold heart. A butterfly,



studded with rubies carefully placed on an open heart makes the pair of earrings sure to stand out and amp up your outfit. Rubies are known to be a symbol of love and commitment, while a butterfly symbolizes growth and new beginnings; both intertwined together on a 22K gold heart shaped pendant makes the minimalistic neck piece a standout gift.

The motif at the center of the romance-themed bracelet made in 22K gold, features a minimal, delicate rose at the core surrounded with two hearts linked to each other on either side. To make the season of love all the more joyful, Kalyan Jewellers has announced a flat 10 percent off on this exclusive Valentine's Day Collection. Customers can avail this special discount across all Kalyan Jewellers showrooms in Kuwait until 15 February.



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## Thought for the week

“In the end, we will remember not the words of our enemies, but the silence of our friends.

- Martin Luther King Jr.  
American civil rights activist

## Six surprising reasons for not losing weight

Ask Mira: Eating Right to Live Happy & Healthy



**M**any people often complain about trying different types of diets but that they do not work and do not lead to desired weight losses.

We also hear that eating late at night, increasing the food portions, and not moving a lot, are directly linked to gaining or at least not losing weight.

But do you know that there are other reasons that stabilize your weight and interfere with the kilograms you want to get rid of? Here are six other reasons.

**Thyroid hormones:** Classified as Hypothyroidism (that leads to a very low metabolism) and hyperthyroidism (that leads to a very high metabolism). If you are dieting, exercising and not losing weight, make sure to visit your endocrinologist, it might be related to your hypothyroid hormone which lowers your metabolism and causes weight gain. Alroxine is given to people suffering from this problem

**Depression:** Depression affects your weight as well. It increases cortisol levels (stress hormone) which increases adrenaline levels in your body which in return increases insulin levels. The high level of insulin in the blood causes hunger and increases appetite and will force your liver to make extra fat from the extra calories you consume.

**Low testosterone levels in men:** Testosterone is the growth hormone for men, in other words, it is responsible for making men 'manly'. The main reason for a drop down in testosterone its level is belly fat in men which increases with age. When testosterone level is low, the muscles in the body cannot be built; the metabolism will drop causing a rapid weight gain. Men should get rid of this fat belly by following a proper diet and exercising more.

**Diet food:** This sounds really weird, right? Unfortunately, it is true. Studies have shown that people who eat diet food gain more weight than people who do not. The reason for this is that when you want to buy a fat-free or a diet product remember that fat-free does not mean calorie-free. What people normally do is buy a fat-free biscuit and two minutes later the box is empty. When consuming a diet product, moderate your intake, taking in too many calories will only cause you weight gain.

Following very strict or weird diets (fad diets): Let your diet be balanced and varied, you cannot just cut down the carbohydrates, protein or fat intake, because you decided

that your body does not burn one of these.

Eat everything in moderation you need carbs for energy, proteins for building muscles and for tissue regeneration, fat for brain development. Do not starve yourself, you will lose weight. If you do that your hormones levels will drop and your metabolism will go down

**Overtraining:** Most of the beginners spend too much time in the gym. When these efforts fail to give the wanted results, they just double the training and stop burning fat. Overtraining syndrome (OVT) is characterized by feelings of fatigue and depression, it increases the cortisol levels (a hormone responsible for breaking down the muscle tissue), and will decrease testosterone level (so no more muscle building). If you continue exercising beyond your body capability you will get an increase of OVT, you will not build muscles and you will not lose weight.

**Try to rest:** There should be a maximum of five workouts performed a week.

Every 8 to 12 weeks, take a week off, it will help rejuvenate the body. While you need to workout to build muscles, do it gradually by increasing the weight and intensity every week and not everyday. Also, focus on each part of your body separately. You cannot train all the muscles in the whole body at one time. Example: 1 day for the legs, one day for the shoulder, one day for the ABS..

All of the improvements take place when you are resting after working.

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Mira is a go-to source for nutrition and wellness and has joined The Times Kuwait team in a new weekly column discussing nutrition and answering queries. You can send in your questions to [infotimeskuwait@gmail.com](mailto:infotimeskuwait@gmail.com)

### RECIPE

## Sweet Bottle-Gourd Strings



**B**ottle-Gourd, also known as calabash in some places, or as lauki in India, is one of the world's first cultivated plants that was grown primarily for use as containers, rather than as a food. Nevertheless, over the eons it has become a popular household vegetable in many places. The recipe below brings out the sweetness that lies within the individual grated bottle gourd strings, which are then turned crunchy when caramelized with sugar. While I accept that not everyone would be a bottle-gourd fan at first blush, it is quite likely that once you try out this recipe you too could be a convert to this unassuming, uniquely shaped vegetable.

**Total time:** 20-25 minutes  
**Serving:** 4 people

#### Ingredients:

- 1 large bottle gourd
- 1 cup sugar
- 1/2 cup water
- 2 drops green food color (optional)
- 1 tbsp rose water
- 1 tsp clarified butter (ghee)
- 1 tsp cardamom powder
- 1 tbsp sliced almond

#### Instruction:

- Wash and wipe the bottle-gourd
- Peel the gourd horizontally all around using a julienne peeler
- Place the peeled strings in a tray; discard the center portion filled with seeds
- Wash the strings in water, squeeze out water and set aside
- Heat a large broad pan, add sugar and cook with a little water until dissolved
- Add the strings to the pan and cook for 8 to 10 minutes, stirring at intervals
- Keep stirring until sugar syrup and juice from strings dries up
- Mix green color to the ghee and add to the pan, stirring to coat the strings
- Remove pan and set aside to cool
- Separate the strings with a fork
- Place in a serving bowl, sprinkle with rose water, garnish with cardamom powder, and almond slices, dust a little sugar powder on top and serve immediately
- The strings can be safely stored in a container in the freezer for up to 10 days



*Chef Chhaya Thakker*



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](mailto:editortimeskuwait@gmail.com)

# Armenian Embassy organizes Trade Conference

The Embassy of Armenia organized a trade conference titled as "The advanced technology sector in Armenia and its potential," that was attended by many representatives of the Kuwaiti private sector companies and other distinguished guests.

Armenia's Ambassador, H.E. Sarmin Bagdasaryan in his speech highlighted the strong bilateral relations between his country and Kuwait, stating that the two nations cooperation is progressively expanding in all directions, stressing that these bilateral ties are based on trust and mutual respect. He added that the Armenian government's decision to exempt visas for Kuwaiti citizens, in addition to working on creating a direct route that is operated by Armenian airlines that is expected to commence later this year, proves the flourishing bonds between Kuwait and Armenia.

He pointed out that Kuwait and Armenia are in the process of planning to convene a joint political and economic consultation



committee to expand economic, cultural, educational and political cooperation between them, noting that there are 5 thousand Armenians living in Kuwait.

Then, the Executive Director of the "Confederation of Armenian Advanced Technology Companies" Haik Chopnian, gave a presentation on the technology sector in Armenia and opportunities for cooperation in this field.

He stated that through meetings with the Central Agency for Information Technology, the National Company for Technology Projects and other Kuwaiti institutions, has resulted in the official opening of the first Armenian engineering laboratory (Armth) at the Armenian School in Kuwait.

Further highlighting the development of information technology in Armenia, explaining that the programs used in this field advanced has extreme potential in the field of information technology, in addition to the presence of international companies working in IT in Armenia.

## LuLu Hypermarket director conveys greetings on upcoming National Day celebrations



Director of LuLu Hypermarket Kuwait, Muhamed Haris, conveyed his heartfelt greetings to the Governor of Mubarak Al-Kabeer Governorate, Mahmoud Abdul Samad Bushehri on the occasion of the flag-hoisting ceremony that was held on at the governorate building on 1 February, to mark the commencement of Kuwait's National Day celebrations. The flag was hoisted by the Governor Mahmoud Abdul Samad Bushehri.

## Municipality allocates industrial, service areas in Mina Abdullah

Ahmadi Governorate Municipal Council Committee in Ahmadi Governorate in its recent meeting, chaired by council member Saud Al-Kandari, approved the request of the Public Authority for Industry to allocate an area of 548,437 square meters within Site 11 of Mina Abdullah for building a complex for sustainable industries and services.

The committee agreed to distribute 25 percent of the area (137,109 square meters) to the service sector — of which 10 percent space

will be set aside for warehouses, 5 percent for services, 5 percent for labor accommodation, and 5 percent as a specialized maintenance area for machinery, metals and mechanisms.

The committee also decided to allocate 20 percent of the area (109,687 square meters) for the environmental and recycling industries sector, which includes areas for dismantling and processing car scrap activities. The council allocated the largest portion of the space, 40 percent ( 219,375 square meters) for the manufacturing sector, which includes transformative factories for the construction, energy, and plastic manufacturing sectors, and 15 percent 82,266 square meters) for light industries sector for metal products, storage and construction sectors.

## Green Life introduces aeroponic agricultural technology

Green Life Company officially launched its innovative smart agriculture project on the 1st of February, utilizing Aeroponic technology for air farming in Kuwait. This groundbreaking initiative aims to bolster food security by producing healthy, high-quality agricultural products with minimal water, using state-of-the-art technology "Aeroponic". This revolutionary approach to agriculture will help to ensure a sustainable food source for the country.

The official launch and operation of the project was unveiled during a VIP event at the St. Regis Hotel, under the patronage of the Swiss ambassador Dr. Tiziano Balmelli. The event brought together a diverse group of stakeholders, experts, and individuals invested in agricultural and food security matters, as well as members of the media. The ceremony featured a comprehensive explanation of the unique cultivation method and concluded with an invitation to tour the farm located in Abdali.

Mr. Adel Al Shamali, Chairman of Green Life Company, expressed his thoughts on the project, stating, "The launch of this project is a testament to Green Life Company's commitment to investing in the future. As local investors, we are always looking for opportunities to drive progress within

our society." He went on to emphasize the significance of agriculture in achieving two of the government's key strategic goals outlined in "Kuwait 2035" vision, which are ensuring food security for the country and diversifying income sources for the future.

Agriculture plays a crucial role in ensuring food sufficiency and diversifying income sources. This project aims to build a more adaptable and sustainable food system by incorporating advanced food technologies and promoting sustainable changes in dietary habits in the GCC region.

The project's goal is to not only provide ample amounts of healthy and high-quality agricultural products, but also to do so with minimal water usage, labor, and utilizing the most advanced technological methods available. Aeroponic technology, a form of aerobic cultivation developed by CleanGreens Solutions SA in partnership with the Green Life Company, has been specifically adapted to suit the harsh conditions of the Gulf Cooperation Council countries.

This innovative approach to food security and logistics, combined with smart agriculture systems, will go a long way in establishing Kuwait as a leading regional hub for sustainable food production throughout the year.



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# Fish farming helps improve food sufficiency



**F**ish farming in Kuwait contributes to the country's aim of achieving self-sufficiency in a limited number of agricultural produce, eggs, poultry, and fish resources, said the Director General of the Public Authority for Agricultural Affairs and Fish Resources (PAAAFR), Eng. Meshaal Al-Quraifa.

Addressing the media, following a tour of several fish farming sites in the country, Al-Quraifa noted that fish farming is proving

to be a viable enterprise in Kuwait, with farms producing a wide variety of popular fish, including tilapia, zubaiti, grouper, and Turkish sea bass among others. He added that the Authority was keen to further promote fish farming, and to provide support and encouragement to people seeking to set up fish farms in the country.

He pointed out that local production of fish could reduce the import of marine food products, provide consumers with high quality fish at lower prices than imported varieties, and help support the country's plan to improve food security. Al-Quraifa added that the Wafra PAAAFR fish hatchery, which is part of the food security system under the directives of the political leadership and the Council of Ministers, distributes various types of fish seed to farmers to encourage them to produce fish on inland farms.

Al-Quraifa said that the authority

encourages all successful works, whether on the agricultural, fish or animal level, and supports the recruitment of foreign expertise, acquisition and application of it on the land of Kuwait, stressing the follow-up of the procedures for the project of shrimp farming in Al-Subbiya and allocating its site with the Silk City Authority, despite the difficulty of cultivating shrimp.

He pointed out that the aim of fish farming projects is to provide a strategic stock that will provide the country with a food buffer to overcome temporary disruptions to food supplies that are imported through air, sea or land. Over the long-term, improvements in local production of food supplies would improve the country's food self-sufficiency levels and reduce the gap between domestic production and consumption.

On a related note, last week, the head of the Kuwaiti Federation of Fishermen, Dhafer Al-

Soyyan, called on the Minister of Interior, Sheikh Talal Al-Khaled, to open entry visas for expatriate workers, to fill the scarcity of labor in the local market, especially in the fishing industry.

Al-Suwayyan said that the Kuwaiti labor market needs fishermen, as many workers left the country for good during the two years of the pandemic. He also stressed the need to approve the various applications submitted by owners of fishing licenses so that they can carry out their duty in providing local marine food security.

He pointed out the Federation seeks to overcome the challenges faced by the fishing sector, foremost of which was the scarcity of workers. Al-Suwayyan also noted that many members of the federation applied for new work permits for fishermen, but their efforts were not met. Instead, their files were suspended and their boats ceased operations due to the lack of labor in the current market.



## HONOR presents its global innovations to media

**H**ONOR the leading global provider of smart devices held the "GO BEYOND media gathering" on Tuesday, 31st of January 2023 at the Four Seasons Hotel, Kuwait.

The objective of the gathering was to introduce the Iconic Tech brand HONOR and highlight its global innovations along with strengthening the ties between HONOR and the local media and its partners.



The main highlight of the gathering was emphasizing the brand's strategy of how to GO BEYOND and create a new intelligent world for everyone. It emphasized that with intelligent technology, you and the world can move forward together. It explained how the brand GO BEYOND INNOVATION, BEYOND PREMIUM, BEYOND FREEDOM and BEYOND TRUST.

Mr. LEON MENGLIANG, Country Head - Kuwait, came on stage and welcomed the guests, and thanked them for their attendance. Mr. Leon gave an overview of HONOR Company by giving some key insights such as its 13000+

employees, 6 R&D centers, and 100+ innovative labs. He explained the three core values of HONOR as Openness, Contribution, and Collaboration.

Mr. Leon then gave a brief on HONOR's Success Journey and shared how the brand is continually establishing its global presence in 100+ markets with 200+ carrier and channel partners and the growing number of 3000+ service centers with 9 regional call centers. He also mentioned that HONOR had received 35 awards at the IFA 2022.

The evening continued with a presentation and demonstration of HONOR's premium smartphone series - the HONOR Magic Series -- and the launch of HONOR Magic4 Pro. After a brief history of the Magic series since its introduction in 2016 and explaining its evolution, the outstanding features such as its Ultra Fusion Photography with the World's First 10-Bit log 4K Video World's First 10-Bit log 4K Video, AI Privacy Call, and Dual 100W HONOR SuperCharge in addition to tons of other key features. At the MWC 2022 HONOR received 19 awards for the Magic4 series.

The Magic also gives users LTPO Display with 1920Hz PWM Dimming and is available in Black and Cyan color options.

HONOR's latest device HONOR X9a that provides the best, strongest and most advanced screen in the market was also introduced during the event. Embodying the series ethos of going the "extra" mile to deliver great user experiences, the HONOR X9a delivers best-in-class visuals and performance with a 120Hz All-round AMOLED Curved Display, 256GB Large Storage, and a high-capacity 5100mAh battery, all engineered to fit in a pocket-sized body. Available at an affordable price, the HONOR X9a is set to make technology and reliable quality more accessible to users around the world.

The evening concluded with Q&A from media and a visit to the experience gallery at venue where the guest had the opportunity to see and experience the HONOR devices.

## Discussions on privatization of KIA gets underway

**K**uwait International Airport (KIA) is among the 12 public sector undertakings that have been listed by the Kuwait Authority for Partnership Projects (KAPP) to conduct preliminary studies as part of the government's privatization program.

The privatization program, which aims to promote collaboration between the public and private sectors to develop

quality infrastructure and services for Kuwait, is in accordance with provisions of the Law No. (116) of 2014 on regulating privatization programs and operations and its implementing regulations.

Preliminary studies are only the first stage of the privatization program, and the actual process of privatization would require additional legal and legislative procedures that could take years. Initial approvals for the privatization of KIA would have to be undertaken, beginning with approval from the Supreme Council for Privatization and then its presentation to the Council of Ministers and the National Assembly committees for review and approval.



## UNHCR, Agility to support refugee education in Egypt

**U**NHCR, the UN Refugee Agency, and Agility, a global leader in supply chain services, infrastructure and investment, announced renewal of their partnership, along with an Agility donation to fund education for 1,788 refugee children in Egypt.

Agility first partnered with UNHCR in 2016. Agility's latest donation will pay for tuition, transportation, uniforms, books, stationery and devices such as computers for nearly 4% of the total 51,000 school-age children receiving educational support from UNHCR in Egypt.

"Many forcibly displaced families face difficulty accessing education because of the growing needs and difficult living conditions. Agility's kind contribution will support our efforts in making the education of refugee children more accessible, helping them build a better future," - stated UNHCR's Representative in Kuwait, Nisreen Rubaia.

UNHCR estimates that more than 103 million people have been forced from their homes across the world due to war, conflict, persecution, and human rights violations, a record number representing 1.2% of the global population. "The world's refugee population is growing at an alarming rate as people flee conflict and violence, economic deprivation, and the devastation of natural disasters and climate change," said Tarek Sultan, Agility Vice

Chairman. "Host countries find themselves overwhelmed and unable to meet the needs of those who cross their borders seeking protection. We have to find cost-effective ways of supporting people and providing them with the means to learn, work and thrive, or we risk losing a generation of young people who have much to contribute."

Egypt hosts more than 288,000 refugees and asylum seekers, 32% of whom are children and youth of school age. UNHCR Egypt supports refugees and asylum seeker families with school-age children by providing education grants for their enrollment in Egyptian public schools under the supervision of the Ministry of Education. In addition, UNHCR supports the education of refugees and asylum seekers in urban settings at the primary, secondary, and tertiary levels.

Since 2020, Agility has donated to fund a UNHCR outreach center in Johor, Malaysia where 4,000+ Rohingya refugees and others received shelter, healthcare, education, skills training and other critical services. In Jordan, Agility's donation helped fund UNHCR's Job Matching program, linking 180+ refugees with potential employers. Through the program, UNHCR arranged interviews and placed refugees in agriculture and construction jobs or other livelihood opportunities.

# MoF unveils deficit budget 2023-24, aims to boost non-oil revenues

Ministry of Finance (MoF) last week unveiled its draft budget for the fiscal year 2023/24, which begins on 1 April 2023 and ends on 31 March 2024. The budget, which envisions a deficit of KD6.75 billion shows total revenues amount to KD19.45 billion, while expenses total KD26.2 billion. Oil revenues constituted

KD17.1 billion of total income while non-oil revenues accounted for KD2.2 billion.

The ministry indicated that the drop in oil income was due to calculating the price of oil at \$70 a barrel in the next fiscal year from \$80 a barrel in the current fiscal year. On the expense side, the ministry noted that besides the increase in wages and subsidies,

most of the other increases were of non-recurring nature. These included arrears of KD1.1 billion that had accrued to the Ministry of Oil and the Ministry of Electricity, Water and Renewable Energy, and KD481 million to pay public sector employees willing to encash their earned leave.

Pointing to a positive aspect of the next budget, the ministry noted the increase in non-oil revenues from the current fiscal year, and attributed this increase to the decisions taken to improve state revenues and maximize savings. The ministry added that when profits of independent public entities are added, non-oil revenues would jump KD4 billion and the budget deficit would shrink to KD5 billion.

The ministry emphasized that it is following a tight plan to gradually increase non-oil revenues over the coming years, in addition to implementing reforms to reduce



and rationalize expenditures.

The draft general budget for the next fiscal year 2023/2024 will need to be submitted to the National Assembly for deliberation before its approval. The government's resignation in late January means that a new cabinet will have to be sworn in before the next parliament session can be held and the draft budget reviewed.

## Philippines President to discuss with Kuwait murder of Filipino national

Philippine President Ferdinand Marcos Jr, indicated that he is scheduled to hold bilateral meetings with the Kuwait government to determine whether there are loopholes in the work agreement signed between the two countries that could have led to the brutal murder of Filipina worker Ranara in Kuwait a few days ago. This was disclosed during a press conference he held, following his visit to the funeral ceremony of the murdered worker, in the city of Las Piñas.

The president also added: "We will work to make sure that any loopholes and gaps found are addressed so that the bilateral labor agreement between the two countries are



strengthened. We pray that this will never occur to any of our citizens again."

Assuring that the Philippine government would meet all the needs of the grieving family, including scholarships for the victim's four children, the president said, "During my visit, I offered my deepest sympathy to the family, and I assured them that all the support they may need is readily available for them."

I also told the victim's family that I understand Ranara had dreams for her children and that is the reason she went abroad for work. Hence, I pledged to them that we would fulfill these dreams for them on her behalf.

## Reconnaissance Research expands its US based research team

Reconnaissance Research, one of the leading think-tanks in Kuwait, announced the addition of a new member to its research team in the United States, non-resident Research Fellow Randall Thacker, who will be based in Syracuse, New York. A Master's Student at Syracuse University, Maxwell School of Citizenship & Public Affairs, Mr. Thacker currently works at the university as a graduate assistant. He is experienced in researching the Levant, political organizing within the United States, and International Political Development.

Regarding the program, the Founder and CEO of Reconnaissance Research, Abdulaziz Al-Anjeri, stated that: "Among the center's goals is to expand our research capabilities inside and outside Kuwait, and this partnership comes in parallel



with what we seek to achieve." He continued: "We need more fact driven independent research, especially with the abundance of opinion pieces in mainstream media."

For his part, Mr. Thacker said: "It is a privilege to join Reconnaissance Research. I believe they are one of the best independent publications active right now, and having the opportunity to expand both my research and publish across the gulf is an honor. I look forward to providing readers with high quality fact driven publications."

## Indian budget: Fulfilling aspirations of youth, MSMEs

As India navigates a period of global economic shocks, the country's economic resilience has managed to hold steady. Youth and MSMEs, two foundational strengths of the country have been part of this growth story.

The Union Budget presented by Finance Minister Nirmala Sitharaman has checked several boxes, and Adeeb Ahamed, Managing Director of LuLu Financial Holdings termed it a balanced budget, with equal focus on traditional and emerging sectors, agreeing that, "the way forward is to build a technology and knowledge-based economy."

With the UN declaring 2023 as International Year of Millets, Adeeb applauded the efforts of the government to raise global awareness about India's millet farmers, as well as provision schemes in the budget to make India a hub for millet production and research.

Touching upon the matter of financial inclusion, Adeeb, who has significant investments in India's financial services sector in the form of LuLu Forex and LuLu Finserv – an NBFC providing micro loans, said that the move to ramp up the credit guarantee scheme for MSMEs will give a fillip to enabling faster access to financial services.

He added that the decision to expand the scope of services in DigiLocker to include MSMEs and make PAN a common identifier, will give a big boost to user documentation, supporting the onboarding efforts of NBFCs and fintechs driving financial inclusion among such companies.

Adeeb, who also has investments in the travel & luxury hospitality sector felt that the proposal to adopt an integrated and innovative approach



to develop destinations augurs well for the tourism sector. "It is encouraging to note that under the Swadesh Darshan and Dekho Apna Desh schemes, the government will be rolling out physical initiatives such as the Unity Mall to raise the global profile of GI products as well as virtual assets to enhance the experience of domestic and international travelers in some of the top destinations."

"The proposal to develop the tourism sector through the converge of public and private

stakeholders will surely help generate adequate employment opportunities. The proposal to open 50 new airports will further drive more inbound traffic and add to the overall economic prospects of the sector," he added.

Tourism is already one of the highest generators of employment in the country but suffers from high operating expenses and low margins, and Adeeb admitted that it would have been beneficial to also relook the existing GST rates, apart from rolling out sector-specific schemes to encourage domestic and foreign investment into the sector.

He also acknowledged the Budget's focus on skill development under the Pradhan Mantri Kaushal Vikas Yojana (PMKVY) 4.0 and setting up of 30 Skill India international centres, many of who can add immense value in service-based sectors. LuLu Financial Holdings has been an active participant in the upskilling of India's youth, having partnered last year with NSDC International, a newly formed subsidiary of National Skill Development Corporation of India, for the latter's Project Tejas to train, certify and place 10,000 Indian workers and professionals internationally.

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# Ambassadors visit The Times Kuwait office



Ambassador of Peru

Ambassador of Peru H.E. Carlos Velasco Mendiola and Counsellor Tomás Berrocal visited The Times Kuwait office last week and met with Managing Editor Reaven D'Souza. Ambassador Mendiola briefed Mr. D'Souza on the recent social and economic developments in Peru. They also discussed wide ranging regional and international issues.



Ambassador of Pakistan

Ambassador of Pakistan H.E. Malik Muhammad Farooq visited The Times Kuwait office recently and met with Managing Editor Reaven D'Souza. Wide ranging discussions on regional and international issues were held during the visit. Ambassador Farooq presented Mr. D'Souza with a hand-carved wooden apricot memento.

## Economic growth hinges on political developments

CONTINUED FROM PAGE 1

in third-quarter of 2022 (3Q22) — more than double the surplus from the same period in 2021. Even with oil prices softening in 4Q22, current account surplus in the 4QBOP was forecast to reach KD18.1 billion, making the annual current account surplus in 2022 the highest recorded since 2014.

There were positive signs on other fronts as well; in early January an European cruiseliner filled with tourists docked at Shuwaikh Port, the visit and disembarkation of travelers from a cruise ship in Kuwait was the first such event since 2012. A statement on the occasion by the Kuwait Ports Authority said the arrival of over 1,000 tourists on board the Artania MS cruiseliner would help to boost "maritime tourism to Kuwait, in line with the country's 'Vision 2035' development plan".

But then, in late January, the apparent conciliatory mood that prevailed between the executive and legislative arms in parliament during the first few months of the new government appeared to evaporate. And, in a surprise move, on 23 January, His Highness the Prime Minister Sheikh Ahmad Nawaf Al-Ahmad Al-Sabah submitted the cabinet's resignation. In his letter of resignation to His Highness the Crown Prince Sheikh Meshal Al-Ahmad Al-Jaber Al-Sabah, the premier cited differences on issues with the legislative wing as the reason for the resignation.

The latest standoff in parliament was prompted among others by some lawmakers presenting a debt relief bill that would essentially write-off the personal loans of citizens, estimated to total over KD14 billion. The government maintained that this was not economically feasible, given the high cost it would incur to the economy, and nor was it socially justifiable, as it would violate principles of justice and equality enshrined in the constitution.

Weighing in on the debt relief bill, the Central Bank of Kuwait (CBK) noted several shortcomings in the proposal to purchase loans of citizens. The bank pointed out that previous experiences have shown that some beneficiaries of the 'Defaulting Fund', and the 'Family Support Fund' that were set up earlier to assist citizens burdened by loans, resulted in encouraging the defaulters to borrow again, as they expected the state to keep writing off their loans.

The bank added that the debt write-off would also involve drawbacks in terms of its negative impact on the performance of the banking sector, governance standards,

and monetary and financial stability of the economy. However, none of these evidence-based arguments held sway over the legislators who continued pressuring the government to approve the bill, including by filing a grilling motion against two ministers. The government responded by tendering its resignation.

Notwithstanding the political developments, the caretaker government last week unveiled the draft budget for fiscal year 2023/24. Conforming to past budgeting trends whenever oil prices tend to head upward, the draft budget presented by the Ministry of Finance envisions higher state spending. Despite a projected fall in revenues by nearly 17 percent from the current fiscal year, the government's decision to loosen its purse-strings is projected to result in a budget deficit of KD6.8 billion in fiscal year 2023-24.

The budget, which begins on 1 April 2023 and ends on 31 March 2024, shows revenues amounting to KD19.5 billion, and expenses totalling KD26 billion. The ministry attributed



the sharp rise in expenditure to the increase in public sector wages and subsidies, which together amounted to KD20.8 billion, or nearly 80 percent of total expenditure.

Oil revenues of KD17 billion, which fell by over 19 percent from the KD21.3 billion in the current fiscal year, constituted 88 percent of total income, while non-oil revenues amounted to KD2.2 billion. The ministry explained that the drop in oil income in the next fiscal was from a fall in projected output to 2.6 million barrels per day, as well as due to calculating oil prices based on \$70 a barrel for the next fiscal year, in place of the \$80 a barrel in the current fiscal.

The play with numbers notwithstanding, the draft general budget for fiscal year 2023/2024 will now have to be submitted to the National Assembly for deliberation before final approval. However, the government's abrupt resignation in late January, means that a new cabinet will have to take office before the next parliament session can be held and the draft budget

reviewed and approved.

Besides a potential delay in approving the draft budget, the government's resignation also threw the proverbial spanner in the country's project activities. Many key development projects are now likely to be postponed until a new cabinet is sworn-in. The likelihood of delays in awarding new projects, and probable stoppage of ongoing construction activity in the months ahead, have caused dismay among many local and international contractors.

Project activity analysts now fear that given the prevailing political uncertainty, it is highly probable that policy- and decision-makers in ministries and other public sector entities will be unable and unwilling to make the necessary decisions required to move forward major tenders and award contracts any time soon. The country is reported to have more than \$27 billion worth of projects in the bidding stage for 2023 that are now likely to lie in limbo.

The government's resignation is also an issue of deep concern to all those who had hoped for a

incoherent and incohesive policies and plans.

Additionally, while a major preoccupation of diversification plans are on providing employment to the growing national youth demographic, not enough emphasis or priority is accorded to improving Kuwait's existing low per capita productivity. Addressing skill gaps in the market, and adequately training and equipping young nationals to efficiently handle the jobs they are called on to undertake, is vital to drive any economic diversification plan forward.

In this regard, it is relevant to point out that in January, the government did initiate a move to ameliorate the national skill and experience gap, and provide employment opportunities for young nationals in the private sector through an agreement signed with the Google Cloud platform. Announcing the agreement, Minister of Commerce and Industry Mazen Al-Nahedh, who also doubles as Minister of State for Communications and Information Technology stated that the agreement would allow the government to capitalize on Google's technology and expertise in digitalization in healthcare, education, disaster recovery and smart-living as part of Kuwait's Vision 2035 development plan.

Minister Al-Nahedh explained that Google Cloud would invest in opening a state-of-the-art cloud architecture in the country that would promote the country's digital infrastructure, manage its digital workloads, and enable important data to be stored securely within the country borders. He added that the government's Communication and Information Technology Regulatory Authority (CITRA) would also work with Google Cloud to launch a national skilling program aimed at upskilling over 5,000 Kuwaiti students, and employees in both public and private sectors, in the domain of digital technologies, cutting-edge data analytics, machine learning, artificial intelligence and security solutions.

While this is certainly a laudable initiative on the part of the authorities, studies and reports on workforce productivity among citizens have shown that the national skill gap is only a manifestation of deeply entrenched cultural challenges that have remained unaddressed for far too long. These include among others, bringing about changes to the widely accepted historical social contract. The mollycoddling welfare state has since its inception ensured that a portion of the hydrocarbon wealth trickles down to the citizens in the form of highly paid sinecure jobs in public sector, free education, health coverage, prodigious state subsidies and benefits in a tax-free environment.

# In defence of our image abroad

By Ana Cecilia Gervasi Díaz  
Minister of Foreign Affairs of Peru

Our image abroad has always been a strength. As an emerging regional power, Peru is recognized for projecting itself to the world as a State that respects international law and a promoter of peace, democratic values and human rights, a State which is committed to cooperation and multilateralism to face global challenges, such as environmental preservation, gender equity, sustainable development and the economic promotion of the most vulnerable populations.



“We cannot allow huge lies to circulate about what happened and to insinuate that the Government does not respect democratic institutions and civil liberties.”

Today, in this difficult institutional situation and with Peru as a strategic partner in the region, there is no doubt that the events that have taken place have attracted the attention

of the international community. However, it is regrettable that some governments of neighboring countries have chosen to interfere in the matter, which we strongly reject and on which we have been taking action.

As Minister of Foreign Affairs of the Republic of Peru, I can assure you that, since last 7 December 2022, when former President Pedro Castillo attempted to break the constitutional order with a coup d'état, the Ministry of Foreign Affairs of Peru has redoubled its efforts to inform the international community of the true extent of the events in order to preserve our image abroad and to continue to promote trade, investment, tourism, and cooperation. We cannot allow huge lies to circulate about what happened and to insinuate that the Government does not respect democratic institutions and civil liberties.

Peru continues to participate actively in international meetings, conferences, and forums; opportunities in which our representatives, in close coherence with our foreign policy, have been reaffirming Peru's commitment to democratic processes and the will to re-establish social peace, calling for dialogue and national unity to overcome this crisis.

At the Permanent Council of the OAS, Peru conveyed a message of commitment to a democratic, orderly and corruption-free transition, and of respect for peaceful protest in full compliance with its legal obligations and granting the broadest facilities to the Public Ministry to establish the truth and to allow justice to reach the families of the deceased and those who have been injured.

Personally, I have spoken with foreign ministers of the region and ambassadors accredited to the country; and, together with Prime Minister Alberto Otárola, I made a presentation to the diplomatic corps resident in

Peru, on 13 January 2023, with a view to sharing information on the latest events, including the Government's deep sorrow for the loss of lives in this context.

I have participated together with the President of the Council of Ministers in the presidential transfer of power in Brazil; together with the Minister of Economy and Finance, Alex Contreras, in the World Economic Forum (Davos, Switzerland) and I recently spoke on behalf of the Head of State at the Summit of the Community of Latin American and Caribbean States (CELAC), in Buenos Aires, Argentina, where I was once again emphatic in rejecting the distorted narrative of some countries that does not match the actual objective facts that took place in Peru.

With the same message of commitment to democracy and human rights, Vice Minister of Foreign Relations Ignacio Higuera made working visits to the capitals of Ecuador, Chile and Uruguay, during January 2023, to share his views on the situation.

Finally, an important tool for the strengthening of our international image is the strategy deployed through the Foreign Service Bodies of the Ministry of Foreign Affairs (embassies, consulates and permanent representations in international organizations), through which our officials have been making contact at the highest levels of Government, as well as in academic and cultural forums, media and other areas, in order to clarify information and deny offensive accusations such as that the Government has ordered violent repression of the demonstrations.

With a quick response from our ambassadors, through meetings, letters, articles and interviews in the international press, we have been able to transmit accurate information to the most relevant governmental



and non-governmental actors and opinion leaders in different countries in the Americas, Europe, Africa, Asia, and Oceania.

It has thus been reaffirmed that, in the midst of the grief over the tragic deaths, the Government of Peru is conducting itself with full respect for the Constitution, as well as for International Law and Human Rights. This commitment is manifested in the invitations to carry out the recent technical visits of the Inter-American Commission on Human Rights (IACHR) and the Special Envoy of the United Nations High Commissioner for Human Rights.

The Government persists in seeking a broad and inclusive dialogue that allows us to address the legitimate demands of our citizens while respecting democracy. Thus, we are confident that we will continue to count on the support and solidarity of the international community so that we can find an internal solution in favour of the stability of the country and the well-being of all Peruvians. At the same time, it is appropriate to emphasize that the Ministry of Foreign Affairs of Peru will not rest in its efforts to preserve our valuable international image.

## Financial frauds to be wary of in Kuwait

‘Congratulations, you have won a prize’, is one of the most common methods that hackers have used to get financial details of their victims. But since many people in Kuwait are by now aware of such fraudulent pop-ups on their computers and mobile phones, hackers have of late begun to improvise and find new ways to attract the attention of victims and steal their confidential information.

There are several methods of financial fraud that easily convince those who have an average financial literacy to provide their financial and other confidential information to hackers. A new scam employed by hackers to target Kuwait is through fake emails and messages that are sent in the name of the Ministry of Communication, or other government authorities, to pry information from victims.

Unlike the lure of a prize, which usually attracts only a limited number of people, and even fewer people fall for the scam, a message or email from an ‘official agency’, such as the ministry of communication or interior, generally attracts a far wider response. A recent fake email, purportedly from the Ministry of Communications, asks recipients to transfer a nominal fee for the delivery of a service or letter. But once your bank details are entered everything in your bank account is wiped clean in seconds.

In the past weeks, dozens of bank accounts in Kuwait were reported to have been exposed to this type of financial fraud. Hackers have developed sophisticated tools to swiftly extract all the money in the account of their victims. Since the perpetrators of such hacks are usually in countries outside Kuwait, such as in African and Asian nations, it becomes difficult to trace these hackers and bring them to justice.

There are various ways that hackers target victims. A large segment of the Kuwaiti population today place several orders from abroad hence it is quite easy to fall into the hackers trap especially when the fee is limited. Adding to that, in order to pay this nominal fee the victim would provide their bank details, this is when the hacker achieves control of the victim's bank accounts, and in seconds performs withdrawals of large amounts. Besides targeting the funds of individuals, these hackers also attack and seize control of the databases of private corporations and public sector entities, and then demand that a ransom be paid for the return of the database and its control to the concerned company or government entity.

Another common type of scam that is making the rounds in Kuwait these days is through the offer of discounted services from beauty and health parlors that do not exist. They lure the consumer with a direct call and use the name of a well-known entity. Once the victim agrees to an appointment or offer, the fraudster sends them a link with a small reservation fee. Unfortunately, once the payment process is completed, not only is the agreed amount deducted but several large transactions would follow even before the victim gets a chance to suspend the account.

Bank officials, asked about the potential to recover the stolen amounts, explain that there are two types of bank cards — the first is the regular debit card known as the ‘KNET’ card, from which any withdrawals are direct and mandatory. This means that the debit from a person's account is immediate, which limits the ability of banks to intervene and stop the payment quickly.

The second type of financial card available in Kuwait is the credit card, this includes the likes



of Visa and Mastercard. Withdrawals from these credit cards are made with the participation of four parties — the customer who owns the card and uses it to buy something, a merchant selling a product or service, the bank that holds the account of the buyer, and an intermediary bank that is usually located outside Kuwait.

Due to the presence of the four parties, the implementation of the payment process takes about a week, which gives the buyer the time needed to stop the completion of the transaction by asking the banks involved not to transfer the amounts to their destination.

Banks in Kuwait estimate that the chance of recovering money transacted through a credit card is nearly 80 percent, while that for a KNET debit card is only about 10 percent. The recovery time for these funds to be returned to the buyer's account could range from a week to 45 days if the withdrawals were made through either Visa or Mastercard. While banks in Kuwait are striving to strengthen their defenses against hacking, it

is also worth noting that hackers are constantly evolving their offensive hacking tactics.

Some of the steps to prevent financial fraud and keep accounts safe from hackers and other illegal actors is to always keep in mind that a bank account data should be kept confidential and never shared with strangers through emails or messages on social media platforms. It must not be given to any party, even if the sender of an online message claims to be a ministry or even your own bank. The request for personal data from bank accounts, even if required, is never done by telephone, e-mail or messages.

Even if you fall prey and enter your personal account data, you must never provide the OTP (one-time password) that is sent by your bank to another individual. Disclosing the OTP to another individual would be the equivalent of handing your house key to a thief, who will then have complete control over taking anything in your house at that point in time. The OTP is the key that allows hackers to easily steal from a victim's account, and hence it must never be shared with any other person, no matter how persuasive or motivating the message asking for the OTP might be.

Central Bank of Kuwait along with local banks and many government agencies have been frequently sending out messages through online and offline media to raise the level of public awareness about hacking and other online fraudulent activities. While these proactive steps have helped tackle and reduce fraud operations to a large extent in Kuwait, we need to remember that it is also our individual responsibility to take the necessary precautions to prevent falling victim to such scams.

EXCLUSIVE to THE TIMES KUWAIT

# Preempting a Generative AI Monopoly



**Diane Coyle**

*Professor of Public Policy at the University of Cambridge, is the author, most recently of Cogs and Monsters: What Economics Is, and What It Should Be*

ChatGPT, the new artificial-intelligence chatbot developed by the San Francisco-based research laboratory OpenAI, has taken the world by storm. Already hailed as a milestone in the evolution of so-called large language models (LLMs), the world's most famous generative AI raises important questions about who controls this nascent market and whether these powerful technologies serve the public interest.

OpenAI's release of ChatGPT last November quickly became a global sensation, attracting millions of users and allegedly killing the student essay. It is able to answer questions in conversational English (along with some other languages) and perform other tasks, such as writing computer code.

The answers that ChatGPT provides are fluent and compelling. Despite its facility for language, however, it can sometimes make mistakes or generate factual falsehoods, a phenomenon known among AI researchers as 'hallucination'. The fear of fabricated references has recently led several scientific journals to ban or restrict the use of ChatGPT and similar tools in academic papers. But while the chatbot might struggle with fact-checking, it is seemingly less prone to error when it comes to programming and can easily write efficient and elegant code.

For all its flaws, ChatGPT obviously represents a major technological breakthrough, which is why Microsoft recently announced a "multiyear, multibillion-dollar investment" in OpenAI, reportedly amounting to \$10 billion, on top of the \$1 billion it had already committed to the company. Originally a nonprofit, OpenAI is now a for-profit corporation valued at \$29 billion. While it has pledged to cap its profits, its loose-fitting structure limits investors' returns to 10,000 percent.



ChatGPT is powered by a GPT-3, a powerful LLM trained on vast amounts of text to generate natural-sounding, human-like answers. While it is currently the world's most celebrated generative AI, other Big Tech companies such as Google and Meta have been developing their own versions. While it is still unclear how these chatbots will be monetized, a paid version of ChatGPT is reportedly forthcoming, with OpenAI projecting \$1 billion in revenues by 2024.

To be sure, bad actors could abuse these tools for various illicit schemes, such as sophisticated online scams or writing malware. But the technology's prospective applications, from coding to protein discovery, offer cause for optimism. McKinsey, for example, estimates that 50-60 percent of companies have already incorporated AI-powered tools like chatbots into their operations. By expanding the use of LLMs, companies could improve efficiency and productivity.

But the massive, immensely costly, and rapidly increasing computing power needed to train and maintain generative AI tools represents a substantial barrier to entry that could lead to market concentration. The potential for monopolization, together with the risk of abuse, underscores the urgent

need for policymakers to consider the implications of this technological breakthrough.

Fortunately, competition authorities in the United States and elsewhere seem to be aware of these risks. The United Kingdom's communications regulator, Ofcom, launched an investigation of the cloud computing market, on which all large AI models rely, late last year, while the US Federal Trade Commission is currently investigating Amazon Web Services (AWS), which, along with Google and Microsoft Azure, dominates the market. These investigations could have far-reaching implications for AI-powered services, which rely on enormous economies of scale.

But it is not clear what, if anything, policymakers should do. On one hand, if regulators do nothing, the generative-AI market could end up dominated by one or two companies, like every digital market before it. On the other hand, the emergence of open-source LLMs, such as the text-to-image tool Stable Diffusion, could ensure that the market remains competitive without further intervention. Even if for-profit models become dominant, however, open-source competitors could chip away at their market share, just as Mozilla's Firefox did to Google's Chrome browser and Android did

to Apple's mobile operating system, iOS. Then again, cloud computing giants like AWS and Microsoft Azure could also leverage generative AI products to increase their market power.

As was debated at the recent World Economic Forum meeting in Davos, generative AI is too powerful and potentially transformative to leave its fate in the hands of a few dominant companies. But while there is a clear demand for regulatory intervention, the accelerated pace of technological advance leaves governments at a huge disadvantage.

To ensure that the public interest is represented at the technological frontier, the world needs a public alternative to for-profit LLMs. Democratic governments could form a multilateral body that would develop means to prevent fakery, trolling, and other online harms, like a CERN for generative AI. Alternatively, they could establish a publicly-funded competitor with a different business model and incentives to foster competition between the two models.

Whichever path global policymakers choose, standing in place is not an option. It is abundantly clear that leaving it to the market to decide how these powerful technologies are used, and by whom, is a very risky proposition.



## Italy's Kimi retains lead in Formula Regional Championship

The debut Formula Regional Middle East Championship Certified by FIA (FRMEC) at 8000-seat Kuwait Motor Town was a festival of exciting events. Dino Beganovic, Taylor Barnard and Sami Meguetounif emerged as the winners of the three races held in the Kuwait Motor Town. Yet, just as he did after the opening round at Dubai Autodrome, Andrea Kimi Antonelli came away as the series leader, despite not yet having won a race.

The new \$162 million Kuwait Motor Town facility welcomed all teams and drivers, providing a fascinating circuit. However, 19-year-old Swede Dino Beganovic would not have predicted that he would take the lead in the opening race in Kuwait just after the first few corners, having started ninth on the grid. Once in front, he wasn't about to give up his advantage and, following a red flag due to a first-corner pile-up, he stayed ahead of Mercedes F1 protégé and Mumbai Falcons Racing team-mate, Andrea Kimi Antonelli, all the way to the finish.



Race 2 continued with more unpredictable drama. From the reversed grid, Rafael Villagómez was the initial leader, but lost it to Indian-American Nikhil Bohra who then had a turn in front. However, it was Barnard who remarkably climbed from 14th on the grid to slip past the R-ace GP car of Bohr to strike a win for PHM Racing.

France's Sami Meguetounif led all the way from pole position in the final race. The 18-year-old initially led teammate Joshua Dürksen, before Antonelli came charging through into second. Antonelli closed the gap to the leader, but had to make do with Rookie Cup honors once again as Meguetounif stayed firm in front.

The debut Formula Regional Middle East Championship in Kuwait was supported by Giti Tire, one of the largest tire companies in the world in terms of both volume and revenue. The Singapore headquartered company's tires are distributed and retailed by AlMaillem Tires, the leading automotive products company in Kuwait.

## Medx Medical Care opens new reception counter exclusively for Insurance Patients

An exclusive reception counter for Insurance Patients started functioning at Medx Medical Care, Fahaheel. Medx medical Group President & CEO stated after the inauguration that the counter is to avoid the difficulties and long waiting hours encountered by the Insurance patients. He added that this will be beneficial in this Hala February days.

As apart of Hala February Medx Medical Care is offering many attractive offers which includes 50% Discount in all the doctor consultations and a full body check up for Kd 12.



EXCLUSIVE to THE TIMES KUWAIT

# Three Cheers for Hybrid Work



**Pinelopi Koujianou Goldberg**

*A former World Bank Group chief economist and editor-in-chief of the American Economic Review, is Professor of Economics at Yale University.*

There is no shortage of hyperbole in the debate about whether companies should demand a full return to office work. According to Citadel's Ken Griffin, the hedge fund owes its record-breaking \$16 billion haul last year to its staff's full-time presence in the office. But such sound bites ignore all the benefits that remote work offers to employers, employees, and the economy more broadly.

Naysayers dismiss employees' preference for remote work as a manifestation of entitlement or 'quiet quitting' (doing the bare minimum to remain employed). But that snap judgment is far too crude. A recent study by Harvard University economist Raj Chetty's Opportunity Insights lab estimates that there are around 2.6 million people in the United States who should be working, but are not. At a time when many employers cannot fill vacancies, offering greater flexibility both increases the applicant pool and contributes to higher retention rates, easing the pressure on hiring.

Happier employees also tend to be more productive. Survey data on attitudes toward remote work from multiple countries show that many employees were surprised by their own productivity during the pandemic. Remote work saved them hours of exhausting commutes, and they were able to tailor their days to do their work when they felt most productive. Women and parents of young children especially came to appreciate – and make the most use of – this newfound flexibility.

More broadly, remote work offers greater opportunities for labor-market participation to talented individuals who had been previously disadvantaged by time or mobility constraints (including not just women and parents but also people with disabilities). Research by Harvard's Claudia Goldin shows that the need to work long hours outside the home at prescribed times is one of the most important challenges that women (especially those with a college education) face in the labor market.

Remote work thus could help eliminate



some of the tension between career and family. But as the pandemic taught us, leveraging remote work to the fullest requires complementary policies, especially adequate childcare. Otherwise, remote work will not spare women from the double duty of full-time employment and managing household and childcare responsibilities.

If broadly implemented and accompanied by the right policies, remote work would deliver far-reaching benefits for the overall economy. It would reduce labor costs and thus inflationary pressures, because

in some previously low-cost locations, it would eliminate the extraordinarily high rents and house prices found in highly congested areas such as the New York City metropolitan area or the San Francisco Bay Area.

Of course, there are also some disadvantages to consider. In some sectors, employers worry that a lack of structure, office 'culture', or the ability to monitor employees' progress will drive down lower productivity. And since remote work is not an option in many industries — from restaurants to health care — its uptake

differential for workplace labor. Employees already seem to recognize this tradeoff. Recent estimates suggest that, on average, employees would be willing to give up 5 percent of their pay to work from home 2-3 days per week.

Critics of remote work also often argue that personal interaction (at the proverbial water cooler) fosters creativity and innovation, as if to suggest that new ideas never emerge from a Zoom screen. And, of course, many employers and employees (especially younger cohorts) cherish a good office culture. But most of these needs can be met through hybrid models, whereby employees are physically present on a few pre-determined days of each week or month.

Finally, it is true that the widespread adoption of remote or hybrid work would have serious implications for the future of city centers, particularly those that are deemed less appealing or competitive. Many local jobs, especially in services and entertainment, would be lost, contributing to a vicious cycle of urban decline. And yet the advantages of remote, and especially hybrid, work seem to outweigh the disadvantages, especially if such work is supplemented by complementary policies to provide childcare and support urban development.

The COVID-19 pandemic was horrible for everyone. But like every crisis, it taught us some valuable lessons and accelerated innovation in certain sectors. Remote and hybrid work are a silver lining of a prolonged tragedy. We should cling to it

“ If broadly implemented and accompanied by right policies, remote work would deliver far-reaching benefits for the overall economy. It would reduce labor costs and thus inflationary pressures, as employees move to cheaper locations. ”

employees could move to cheaper locations. And these relocations could in turn lower congestion costs, making commutes easier and less expensive for those who still need to be physically present in the workplace.

In real-estate markets, rents and house prices would be more evenly distributed geographically. Though this might raise prices

might add another dimension to labor-market inequality.

Still, even those workers who need to show up every day would benefit indirectly from remote work, through the reduction in commuting costs, rents, and house prices. Moreover, if markets are functioning properly, there should be a compensating



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EXCLUSIVE to THE TIMES KUWAIT

# Alternatives for middle-income fossil-fuel exporters



**Carlos Lopes**

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The ongoing volatility in oil and gas markets has come as a shock to many people across the developed world. But its impact on developing countries that rely on producing fossil fuels has been far worse.

Over time, as the world increasingly shifts to cheaper and cleaner energy sources, fossil fuels will likely become less profitable, forcing energy-exporting countries to find other sources of income. What would that mean for 'middle-income' developing countries which together account for 48 percent and 52 percent of global oil and gas output, respectively?

While oil and gas have propped up the economies of countries like Nigeria, Mexico, Ghana, and Argentina over the years, dependence on them has led to a host of problems, from environmental pollution that harms public health to overreliance on fossil-fuel exports at the expense of the development of other sectors.

But breaking free from the addiction to fossil fuels will not be easy. Middle-income energy exporters are poorer than their developed-country counterparts and therefore have fewer resources with which to support workers and communities through the clean-energy transition. Nearly half the world's fossil-fuel workers live in Africa, Asia, or South America,

and they would need to find new jobs, and the training to fill them. In addition, these countries' oil and gas industries employ many more people indirectly, including contract workers who do not have the same protections as permanent and unionized workers.

But worker displacement is only one of the risks for which middle-income countries must plan if they are to kick their fossil-fuel habit. Given that the oil and gas industries are a major primary source of their tax revenue, many cash-strapped governments would be unable to fund essential services, such as health care and education, if those proceeds suddenly disappeared.

“Although high prices may lead to economic booms, they inevitably fall, and often drag down the economy with them. Ultimately, relying on finite resources is no way to fund a twenty-first-century economy.”

Price volatility has already devastated economies that grew too dependent on fossil fuels. Following the 2020 crash in oil prices, for example, Nigeria proposed cutting education spending by up to 55 percent. And in response to the 2014 oil-price crash, Mexico pared public spending by close to 0.7 percent of GDP. Although high prices may lead to economic booms, they inevitably fall, and often drag down the economy with them. Ultimately, relying on finite resources is no way to fund a twenty-first-

century economy.

Developing and implementing the right strategies to shift away from fossil fuels will not happen overnight. But policymakers in middle-income energy-exporting countries can already take three immediate steps to ensure that the clean-energy transition does not harm their workers, communities, and economies — and that it lays the groundwork for a more prosperous future.

First, governments must engage in long-term planning, particularly when it comes to the economies of regions that would most likely be affected by the green transition. To that end, policymakers should consult various

sectors, such as agricultural processing, manufactured goods, and business services.

By developing domestic clean-energy sectors, policymakers could complement their diversification strategies. Given the changing geopolitical landscape and growing demand for energy, renewables could stabilize prices, revenues, and employment. To support these efforts, governments should harness the power of civil society and the private sector, including oil companies.

Lastly, governments must provide the funding necessary to complete the clean-energy transition. In the near term, they could use income from fossil-fuel production to diversify their economies and invest in green projects. They could also reallocate funds currently used for subsidy programs and require the oil and gas industries, especially multinationals, to help cover the costs of environmental remediation and support programs for affected workers and communities.

But while middle-income countries could fund some of these measures by mobilizing internal resources, developed countries and international financial institutions must also offer the financing and technical assistance that these countries need to pursue their diversification strategies.

Shifting away from fossil fuels is not only necessary to avert a climate catastrophe, but also represents an opportunity to build a healthier and more equitable future for all. But developed countries must not expect middle-income fossil-fuel exporters to give up their main revenue source without international assistance. Ensuring that the net-zero transition does not leave anyone behind is a moral imperative. It is also a smart climate policy.



# New eye-tissue from 3D bioprinting

The production of functional tissues using 3D bioprinting took another major step forward recently with scientists at the National Eye Institute (NEI) in the United States, using a patient's stem cells and 3D bioprinting technology to produce healthy functioning eye tissue. The innovative technique is expected to further advance knowledge on the mechanisms of several diseases that lead to blinding.

The process of 3D bioprinting involves the use of bioinks, mixed with living cells, to produce functional tissues that are used to replace injured or diseased tissues. This technology, which has been witnessing rapid developments in recent years, is currently used in various research areas, such as tissue engineering and new drug development.

In 3D bioprinting, a natural or synthetic polymer with biocompatible components and favorable properties is selected to temporarily or permanently support living cells. This scaffolding facilitates the

development of the cells during its maturation process. The bioinks can be stabilized during or immediately after 3D printing to generate the final shape, structure and architecture of the designed tissue construct.

The research team from NEI printed a combination of cells that form the outer blood-retina barrier — eye tissue that supports the retina's light-sensing photoreceptors. The technique provides a theoretically unlimited supply of patient-derived tissue to study age-related macular degeneration and other degenerative retinal diseases.

Age-related macular degeneration (AMD) is an eye disease that can blur your central vision, and occurs as either dry AMD or wet AMD. The disease happens when aging causes damage to the macula — the portion of the eye that controls sharp, straight-ahead vision. The macula is part of the retina, which is the light-sensitive tissue at the back of the eye.

Scientists have known that AMD starts in the outer blood-retina barrier. However, the

mechanisms of initiation and progression of the disease to advanced dry and wet stages have remained obscure, mainly due to the lack of physiologically relevant human models.

The outer blood-retina barrier consists of the retinal pigment epithelium (RPE), separated by the Bruch's membrane from the blood-vessel rich layer below. In AMD, lipoprotein deposits form outside the membrane, impeding its function. Over time, the RPE breaks down leading to photoreceptor degeneration and vision loss.

The research team combined three immature cell types — two of which are key components of capillaries, along with fibroblasts that give tissues their structure — into hydrogel polymers. The scientists then printed the gel on a biodegradable scaffold. Within days, the cells began to mature into a dense capillary network. Tissue analyses and genetic and functional testing showed that the printed tissue looked and behaved



similarly to native outer blood-retina barrier.

The researchers said their collaborative efforts have resulted in very relevant retina tissue models of degenerative eye diseases, which could have many potential uses in translational applications, including therapeutics development. Besides using the printed blood-retina barrier models to study AMD, the scientists said they were now experimenting with adding additional cell types to the printing process, such as immune cells, to better recapitulate native tissue.



## Red dye in food could cause IBD

Rich colorful foods are known to attract both young and old alike. Manufacturers and marketers of foods have long realized this and employed natural and artificial coloring to make their products appear more appetizing, and thereby increasing the chance of its sale.

A new study now shows that a common food dye, used to color food, give it texture, and make it appear more appetizing and attractive, could trigger inflammatory bowel diseases (IBD) in animals. The implicated dye, Allura Red AC — also often referred to as FD&C Red 40, Food Red 17 and E129 — is a common ingredient used in candies, soft drinks, dairy products and some cereals.

Researchers at McMaster University in Canada, using experimental animal models of IBD found that continual exposure to Allura Red AC harms gut health and promotes inflammation. The study suggests that long-term consumption of Allura Red food dye can be a potential trigger of inflammatory bowel diseases (IBDs).

IBD is an overarching term to refer to two conditions, Crohn's disease and ulcerative colitis, both of which are characterized by chronic inflammation of portions of the gastrointestinal (GI) tract that extends from mouth to anus. Prolonged inflammation results in damage to the GI tract.

The dye has been found to directly disrupt gut barrier function and to increase the production of serotonin, a hormone/neurotransmitter found in the gut, which subsequently alters gut microbiota composition leading to increased susceptibility to colitis — a chronic disease characterized by inflammation of the inner lining of the colon. Intestinal perforation could occur if chronic inflammation weakens the intestinal wall ultimately

creating a hole through which a large amount of bacteria can spill into the abdomen and cause infection and gut microbiota imbalances.

The use of synthetic food dyes such as Allura Red has increased significantly over the last several decades, but there has been little earlier study of the effect of these dyes on gut health. The new study not only demonstrates significant harmful effects of Allura Red on gut health but also identifies gut serotonin as a critical factor mediating these effects. These findings have important implications in the prevention and management of gut inflammation.

The research is a significant advance in alerting the public on the potential harms of food dyes that we consume daily. The scientists called for further research into food dyes and IBDs at experimental, epidemiological and clinical levels, as the consumption of Allura Red also affects certain allergies, immune disorders and behavioral problems in children, such as attention deficit hyperactivity disorder.

Serious chronic inflammatory conditions of the human bowel, such as IBDs affect millions of people worldwide. While their exact causes are still not fully understood, studies have shown that dysregulated immune responses, genetic factors, gut microbiota imbalances, and environmental factors can trigger these conditions.

Researchers note that advances in defining environmental risk factors for IBD have lagged research into other causes of the disease. Environmental triggers for IBDs include the typical Western diet, which includes processed fats, red and processed meats, sugar and a lack of fiber. Western diet and processed food also includes large amounts of various additives and dyes.

## Health risks from gas stoves

A recent study in the International Journal of Environmental Research and Public Health published in the United States suggested that nearly 13 percent of childhood asthma cases in the country could be attributed to gas stove use. Health experts also added that although the research is not conclusive, there are concerns that gas stoves can contribute to other indoor air pollution.

The study sparked worries among parents and raised public consciousness about the potential health risks from these common household appliances. More than 40 million households in the US are known to use gas stoves for cooking. Burning of natural gas generates indoor air pollution of nitrogen dioxide, carbon monoxide and particulate matter, which are known to affect the respiratory tract and have been associated with asthma prevalence.

While electrical stoves would reduce or annul the presence of these agents, this isolated action will not on its own reduce indoor air pollution. Other home combustion devices that are left on far longer than a cooking stove, such as fireplaces, wood-stoves, and kerosene heaters, can also be factors for indoor air pollution.



One study in 2022 reported that gas stoves can result in excess methane and nitrogen oxides (NOx) — the latter of which has been associated with increased respiratory disease risk. These substances can be environmental triggers that worsen asthma or other respiratory conditions. The researchers behind the study stated that data obtained from their study suggests that people who do not use cooking range chimney hoods or who have poor ventilation in the kitchen can surpass the national standard of 100 ppb of nitrogen dioxide (NO2) within a few minutes of stove usage, particularly in smaller kitchens. If you are looking to prevent any potential risks from gas stoves, the best thing to do is to ensure you have adequate ventilation in the kitchen while using gas stoves. Turn on the exhaust fan in the kitchen, if you have one or simply open a window. Or if you have purchased a HEPA air purifier during the COVID-19 emergency, you can put it to double use in the kitchen.

Other best practices recommended by experts include regularly checking your carbon monoxide detectors and getting one for your kitchen if you do not have one already. You can also consider seeking alternatives to gas stove cooking, including electric appliances such as microwaves, slow cookers, air fryers, or toaster ovens.

EXCLUSIVE to THE TIMES KUWAIT

# Davos Man Has a People Problem



**Antara Haldar**

Associate Professor of Empirical Legal Studies at the University of Cambridge.

One of the most iconic images of our time shows a polar bear marooned and adrift on an ice floe. Few other images capture the reality of climate change so viscerally. And now, ironically, Davos Man finds himself in a similar metaphorical position. His natural habitat, the hyper-globalized world of the past half-century, is shrinking, and he has gone from skiing in the Swiss Alps to skating on thin ice.

Of course, globalization — the integration of national and regional economies through cross-border trade and investment — long predates Davos Man. Ever since the dawn of industrialization in the 1800s, technological progress (steamships, railroads, the telegraph, automobiles, airplanes) and financial innovations (like the gold standard) have led to an increasingly interconnected global economy.

But this process has not been continuous. An earlier wave of globalization came to an abrupt halt in the early 1900s with the rise of nationalism and protectionism, culminating in the Great Depression and fascism. Yet since the end of World War II, and especially following the Cold War, the international order has been deliberately geared toward American-led globalization, with the Bretton Woods Institutions (the International Monetary Fund, the World Bank, and the World Trade Organization) providing the basic architecture.

Conceived by the World Economic Forum in 1971 (but unnamed until 2004), Davos Man became the avatar of this process. Each year since, the WEF has staged its flagship gathering in the Swiss Alps to extol the virtues of free trade and capital-market liberalization as instruments for underwriting peace and prosperity.

But now, many fear that globalization is in retreat for the first time since 1945. The United States and China are undergoing a large-scale 'decoupling'. And the rise of populist movements in advanced economies — epitomized by Trumpism and Brexit — has placed the Global North's right-wing nationalists on the same page as the Global South's left-wing anti-colonialists. Both are deeply suspicious of multinational economic arrangements that are seen to undermine national sovereignty.

Against this backdrop, Davos attendees spent this year's gathering fretting over matters of taxonomy ('Re-Globalization or De-Globalization?'), while The Economist ran a cover story on the new threats to globalization emanating from its erstwhile champion, the US. Morgan Stanley, meanwhile, has warned clients about globalization going into 'reverse'.

But the change we are witnessing is about much more than supply chains and semiconductors. More fundamentally, what the economic sociologist Karl Polanyi called the 'disembedding' of economic systems from social ones appears to be hitting its limits.

In strictly economic terms, the case for globalization will always be compelling: the logic of comparative advantage dictates that if countries leverage their own strengths — their unique combination of resource endowments, geography, human capital, and so on — and then trade with the rest of the world, everyone will end up with more in the aggregate.



Economic studies show that almost every country in the world has grown richer as a result of globalization. Globally, poverty and inequality (at least between countries) have declined markedly.

But economic actors are real people with 'sticky' psychological traits. They have personal and social identities, and deeply held values. They are not 'commodities' or mere factors of production that gravitate like atoms toward their most productive use. Whether they are workers displaced from their jobs by outsourcing or farmers unable to sell their produce because of international agreements, they have understandable objections to globalization's race-to-the-bottom dynamics.

The popular resistance to globalization is not cognitive but affective, born of an anger over feeling 'left behind' or 'swept up'. According to Pew Research, a sense of belonging (or not belonging) to a 'community' is the key factor determining whether people's sentiment

toward globalization is positive (or negative). Globalization is currently running into the wall of identity, which the prevailing institutions have failed to reconfigure or even acknowledge.

Though its influence runs deep, the Bretton Woods order rests on the thinnest possible political foundation. It is constituted by multinational corporations, a handful of international organizations that are famous for their lack of accountability to the public, and a thicket of extraordinarily complex and highly technical trade agreements. None has any direct relationship with ordinary people or their communities.

Unsurprisingly, the consensus on globalization began to fray with the backlash against top-down trade talks and the punitive, procedural mechanisms of the WTO. These mechanisms stand in stark contrast to the bottom-up climate movement. The climate movement reminds us that if we want to reap the economic benefits of a globalized economy, we need genuine global governance, both to distribute the gains from trade more fairly and to forge a new social contract that offers a sense of global community.

As I have argued previously, this vision of global governance is less utopian than it sounds. The challenges that globalization is facing reflect the true nature of markets and economies as fundamentally social phenomena. In an age of 'polycrisis' and 'permacrisis', to borrow Davos Man's lingo, we need to shift the paradigm of globalization to focus not only on goods, capital, and services but also on people.

Ultimately, it is impossible to sustain global markets without global governance based on a broadly shared moral consensus. If Davos Man wants to avoid becoming completely obsolete, he will need to acquire some social skills.

CO-HOST

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# KUWAIT: TOWARDS A DIGITAL ECONOMY

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