

His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah

17th Amir of Kuwait

Dawn of a New Era in Kuwait

By Tareq Yousef Al Shumaimry
Editor-In-Chief

Following the demise of the late Amir Sheikh Nawaf Al-Ahmad Al-Sabah on 16 December, and, in accordance with Kuwaiti constitutional provisions and the country's succession laws, an extraordinary session of the Council of Ministers was held on the same day to affirm Crown Prince

His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah as the 17th Amir of Kuwait and endorse a smooth transition in Kuwait's leadership.

In line with Article 60 of the Constitution, His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, in his constitutional-oath before the National Assembly on 20 December, pledged: "I swear by Almighty Allah to respect the Constitution and the laws of the State, to defend the liberties, interests and properties of the people and to safeguard the indepen-

dence and territorial integrity of the country."

In his address to lawmakers in parliament following the oath-taking ceremony, the 17th Amir of Kuwait stated: "To-day I have become head of the state and I pledge, through you, to the Kuwaiti people that I will be a loyal citizen for this nation and its people; keen on the interest of the nation, keen on national unity, as well as in the development, progress and prosperity of the country."

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Sheikhs, ministers, top officials congratulate, extend support to His Highness the Amir

Messages of congratulations have been pouring in since His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah took his constitutional-oath before Parliament as the 17th Amir of Kuwait.



His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah received on Wednesday several cables from top Kuwaiti officials, congratulating him on taking the constitutional oath to become the 17th Amir of the State of Kuwait.

In his cable, Speaker of the National Assembly Ahmad Al-Saadoun congratulated His Highness the Amir on taking oath, saying that the parliament and people of Kuwait appreciated the leading role played by His Highness Sheikh Mishal Al-Ahmad in the previous period. He asserted that His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah was up to the task of leading the State of Kuwait into a much prosperous and promising future.

In a similar cable addressed to His Highness the Amir, His Highness Sheikh Salem Al-Ali Al-Sabah — Chief of the Kuwait National Guard (KNG) — congratulated Sheikh Mishal on taking the constitutional oath, expressing support and wishes of success and welfare to His Highness.

Meanwhile, His Highness Sheikh Nasser Al-Mohammad Al-Ahmad Al-Jaber Al-Sabah, in his cable, congratulated His Highness the Amir on assuming post, commending His Highness for all the efforts and sacrifices he made to serve Kuwait and its people. He expressed wishes of welfare and good health to His Highness the Amir Sheikh Mishal, hoping that he would continue to succeed in his position as leader of the country and the Kuwaiti people.

On his part, His Highness the Prime Minister Sheikh Ahmad Nawaf Al-Ahmad Al-Jaber Al-Sabah sent a cable to His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, congratulating him on taking oath during the special session of parliament earlier today. He wished His Highness the Amir all the success in leading the Kuwaiti people and the country into a future prosperity and development.

Deputy Prime Minister and Minister of Defense Sheikh Ahmad Al-Fahad Al-Ahmad Al-Sabah congratulated on Wednesday His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on taking the constitutional oath and becoming the 17th ruler of the State of Kuwait.

In a statement, Sheikh Ahmad Al-Fahad wished His Highness the Amir, on behalf of the ministry, welfare and good health, hoping that he would continue to succeed in his position as leader of the country and the Kuwaiti people. He expressed to His Highness the Amir the ministry's full loyalty in serving and protecting the country and its leadership, wishing him good health and further success in leading Kuwait into a much prosperous and promising future.

First Deputy Prime Minister and Interior Minister Sheikh Talal Khaled Al-Ahmad Al-Sabah on Wednesday congratulated His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on assuming office. In a statement, Sheikh Talal conveyed the greetings and congratulations on behalf of himself and all Interior Ministry personnel. He also beseeched Allah to support the Amir in his endeavors towards further progress, prosperity and growth. The interior ministry personnel shall remain a sturdy fort ahead of all who try to tamper with the nation's security, underscored Sheikh Talal.

On his part, Minister of Information and Minister of Awqaf and Islamic Affairs Abdulrahman Al-Mutairi Wednesday congratulated His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on ascending to office. In a statement, Al-Mutairi said, His Highness the Amir's career was full of achievements and his wisdom would contribute to the further development of the nation. He said guidance of His Highness the Amir would contribute to a bright future and prosperity for the nation and its people.

In his reply to the top officials, His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah thanked them for their sincere wishes and hopes, affirming that he would continue efforts to better serve Kuwait and meet the expectations of the Kuwaiti people.



Tareq Yousef Al-Shumaimry
Editor-In-Chief

Extends his heartfelt congratulations to

**His Highness the Amir
Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah**

On assuming the reins of power in the country.

**We implore God Almighty to grant His Highness prosperity and success
in all domains for our country and our honorable people.**



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Convenience, control, motivate continued use of cash

A new survey by Visa, a global leader in digital payments, reveals that despite the government's push for a cashless agenda that supports the transitioning of the economy to a digital payment format, a fifth of all payment transactions continue to be in cash,

According to the survey respondents, around 20 percent of their transactions are still in cash, and that cash transactions are used more often in peer-to-peer (P2P) transactions, tips, property rent, and international money transfers. Respondents cited convenience, control and safety as being the key motivators for using cash in identified categories

The survey, which sought responses from a total of 3,400 individuals and held 30 in-depth interviews across Kuwait, UAE, Oman, Qatar, and Saudi Arabia, included questions about overall frequency of cash usage and specific cases where respondents would use

cash more than other payment methods. Based on these results, the report identified cash-heavy categories and consumer drivers of cash usage, and recommended several easier, more secure digital payment solutions for both consumers and local businesses.

Other key findings from the survey on Kuwait show that P2P transactions (40%) and everyday spending (35%) form a large portion of cash usage. A deeper analysis of the P2P segment shows that tips (48%), property rent (40%), money exchanges between friends and family (38%), and international money transfers (32%) are the prime areas of cash usage.

Everyday spending on items such as taxi (49%), app-based taxi (45%), farmer markets (35%), and bill payment (33%) are again where cash is used. Other cash-heavy areas include education (34%), online food grocery (31%), cinema (31%) and events (31%).

Respondents' perception of convenience (67%) was cited as the top reason they prefer using cash in the specific cases identified by the research. Other reasons include perception of control and safety (42%), cash discount (28%) and acceptance (28%).

The survey results show that efforts to introduce convenient, fast and easy digital solutions to disburse payments for many P2P transactions, such as for tips and other disbursements will drive digital payments and increase card acceptance.

Encouraging mobile payments and contactless usage also presents a pathway to increase digital payments usage for everyday expenses.

However, this would require education on acceptance and security of digital payments for both banked and unbanked population.

Commenting on the survey, Vice President and General Manager for Visa



Kuwait and Qatar, Shashank Singh, said, "We see a positive trend in card payments in Kuwait, with a 55 percent of wallet share that continues to grow. However, there remain several categories of spending where consumers still use cash, which presents an opportunity to extend the many benefits of digital payments to more consumers, and businesses for a more inclusive digital economy."

Warm Up Your Winter: LuLu Hypermarket's Tea and Coffee Fiesta

LuLu Hypermarket, renowned for its commitment to providing diverse and high-quality shopping experiences, recently started an enticing promotion crafted for tea and coffee enthusiasts. From December 13th to 19th, 2023, customers can enjoy exclusive discounts and reduced prices across an extensive array of teas and coffees.

To enhance the shopping journey, special counters adorned each LuLu Hypermarket outlet, dedicated to showcasing the finest teas and coffees through captivating displays. This thoughtful




arrangement aimed to immerse customers in a delightful environment, urging them to explore the diverse range of products available. A standout feature of this promotion was the noteworthy

discounts and price reductions applicable to all varieties of teas and coffees. This provided customers with an attractive opportunity to indulge in their preferred beverages at appealing prices

throughout the winter season. In a bid to enrich the overall experience, LuLu Hypermarket introduced complimentary samplings. This thoughtful addition allowed patrons to savor the diverse and rich flavors of featured teas and coffees, empowering them to make informed and enjoyable selections. As part of the winter festivities, LuLu Hypermarket presented an expanded collection of imported teas and coffees, with an attractive price-off on these premium selections. This initiative aimed to acquaint customers with a broader spectrum of flavors and options.

Customers are invited to explore these ongoing promotions by visiting any LuLu outlet in Kuwait, where they can discover the perfect blend of teas and coffees at prices that infuse warmth into every sip. LuLu Hypermarket continues its tradition of delivering exceptional value and variety to valued patrons.



Al Shumaimry Family

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FAIPS holds LKG Field Fiesta

Budding artists of the LKG section in FAIPS Kindergarten presented an exciting Field Fiesta on 5 December, in the school Football Field. The Field Fiesta served as a stepping-stone that enabled the tiny tots to display their inner talent in front of their parents.

In his address to the gathering, FAIPS Principal Ravi Ayanoli welcomed the chief guest, Ambassador of Kenya, H.E. Halima A. Mohamud, and the guest of honor, the founding Managing Editor of The Times Kuwait, Reaven D'Souza, as well as the special guests from the Ministry of Education; Dr. Shima Al Ansari and Ms. Saraa..

Principal Ayanoli reiterated the necessity



and importance of support from the parents as partners in the education of their wards. The star-studded event formally began when the esteemed guests along with the Principal and the Headmistress released the balloons



to symbolize the happiness quotient of Kindergarten students at FAIPS.

The principal's address was followed by a cultural extravaganza that included songs, music and dance by the tiny talents of FAIPS

Kindergarten. The audience of parents, teachers, and special invitees were amazed and entertained by the melodious renditions and energetic dance moves displayed by the budding artists.

The fascinating performances came to an end with thunderous applause from one and all among the audience. In their remarks on the occasion, Ambassador Mohamud and Mr. D'Souza emphasized on values to be imparted to the children as they conquer giddy heights of success in their lives. Headmistress Bharti Tiwari, gave the vote of thanks that then brought the Field Fiesta extravaganza to a close.

Al Muzaini opens new branch in Sabah Al Ahmad



The number one money exchange company in Kuwait, Al Muzaini Exchange Company recently opened its newest branch in Kuwait in Sabah Al Ahmed on December 14. This opening is extremely significant and the rapid expansion reflects the company's endeavor to always be near its customers. It also reinforces the company's commitment to providing the highest quality of financial services such as money transfers, foreign currency exchange and bill payments with convenience, comfort and safety and at the most competitive prices, seven days a week.

Four-day holiday for New Year



Civil Service Commission announced the suspension of work in all ministries, government agencies, public bodies and institutions on Sunday December 31st, considering it a rest day, and Monday, January first, 2024, an official holiday.

CSC said Monday on its official account on X platform, previously known Twitter, that official work would resume on Tuesday January second, 2024. It indicated that agencies with a special nature of work must determine their schedule according to what works best for the public interest.



May Allah Enlighten your path

His Highness Amir of Kuwait

**Sheikh Mishal Al-Ahmed
Al-Jaber Al-Sabah**

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Kuwaitis spent more on travel, expats spent less on remittances

New data from the Central Bank of Kuwait (CBK) reveals that Kuwaitis splurged on travel and tourism during the first nine-months of this year, while expatriates spent less on remittances to their families back home, in the same period.

The data from the CBK showed that Kuwaitis splurged over KD3.5 billion on travel and tourism abroad during the first nine months of this year. The spending marked an increase of 12.4 percent from the KD3.14 billion that they spent during the same period a year earlier.

The Central Bank figures showed that travel and tourism expenditure by Kuwaitis increased significantly during the third-quarter of this year, the summer period when travel activity is typically higher. Total spending in the third quarter alone amounted to about KD1.15 billion, a small increase compared to KD1 billion spent in the second-quarter, and the KD1.3 billion spent in the first-quarter.

On average, Kuwaitis spent around KD392 million per month during the January to September period in 2023. The surge in spending has been attributed to the pent-



up demand, following nearly two years of travel restrictions and precautions in the wake of the COVID-19 pandemic.

Conversely, during the same nine-month period remittances by expatriate workers saw a significant decline. Foreign remittances from Kuwait during the January to September period this year totalled KD2.97 billion, a sharp drop by 30 percent from the KD4.23 billion remitted during the same period in 2022. Figures further show that expat remittances have steadily decreased throughout the year. In the first quarter, transfers amounted to approximately KD1.22 billion before witnessing a 27 percent decline in the second quarter to KD892 million.

Al Bahrah to represent Karcher products in Kuwait



Bahrah Trading Company (BTC), a subsidiary of AlSayer Holding, held a launch ceremony for its newest brand, Karcher — the German global leader in cleaning technology and solutions. The new Karcher Zone in Bahrah Al Rai showroom will feature the latest and advanced range of cleaning machines for professional and industrial use.

The launch event and ribbon cutting ceremony was attended by AlSayer Holding Chairman Faisal

Bader Al Sayer, Board Member Mohammad Naser Al Sayer, BTC General Manager Elie Andraos, Marketing Manager at Karcher Middle East Jean-Renaud Durbin, valued partners, Sales Service and Parts team members from BTC along with representatives from the media.

Kärcher product range includes high-pressure cleaners, vacuum cleaners, steam cleaners, municipality sweepers, scrubber driers, vehicle washing bays, dry ice blasters, watering systems

and drinking water dispensers. "We are delighted to partner with Karcher, one of the globally leading brands in pressure washers and cleaning equipment. AlSayer Bahrah being the representative of Karcher brand in Kuwait will be committed to offer unparalleled customer care and after sales support for Karcher products," said Mr. Andraos.

In his comments on the occasion, Karcher Middle East Managing Director Joe Lahoud, said commented "Our partnership with

BTC is an integral part of our plan to expand across the Middle East. Their deep understanding of the Kuwaiti market and commitment to deliver exceptional solutions and services perfectly aligns with Karcher Middle East objectives. Together, we look forward to introducing our cutting-edge cleaning solutions and making everyday tasks more efficient, convenient, and sustainable for the companies and industries of Kuwait."



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Sheikha Suhaila Fahad Al-Sabah

Managing Editor

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Kuwait prepares for surge in holiday travel

Kuwait International Airport (KIA) is gearing up for the busy year-end holiday season with the Directorate-General of Civil Aviation (DGCA) projections of over 192,000 passengers departing and arriving from 28 December to 1 January.

In a media statement last week, Director of the Air Transport Department at DGCA and the official spokesman for the civil aviation authority, explained that the passenger estimate reflected a 13 percent increase compared to the same period last year, with 1,780 in- and out-bound flights expected, up from the 1,300 flights last year.

Popular travel destinations during the holiday season include Dubai, Cairo, Jeddah, Istanbul, and Doha. Al-Rajhi assured that all entities at Kuwait International Airport are well-prepared to facilitate and collaborate with travelers and airlines to ensure a seamless and satisfactory travel experience.

Also, in a move to enhance safety and navigation systems at KIA, the DGCA last week signed a contract with the Finnish Vaisala company valued at KD6.7 million. The project aims to implement a surface surveillance and meteorological system, providing crucial meteorological information along the airport's three runways.



The automated weather monitoring system will adhere to international standards set by the International Civil Aviation Or-

ganization and the World Meteorological Organization, offering real-time reports to assist air traffic controllers, pilots, and aviation personnel in making critical decisions based on latest weather conditions.

In a statement following the contract signing process, Vice President for Meteorology and Aviation, Weather and Environment at Vaisala, Panu Partanen, explained that the contract includes the design, manufacturing, delivery, installation, maintenance, technical support and user training on the equipment.

The project is set to be launched in February 2024 and is slated to be fully operational in 2025.

Canadian Ambassador meets with top LuLu Kuwait management

In a significant step towards fostering bilateral economic ties, Her Excellency Aliya Mawani, the esteemed Ambassador of Canada to Kuwait, engaged in a productive business meeting with Mr. Mohamed Haris, the Director of Lulu Hypermarket Kuwait. The meeting took place at the Lulu Hypermarket Regional Office in Kuwait on the 6th of December 2023.

The meeting showcased the commitment of both Canada and Kuwait in nurturing economic partnerships and enhancing trade relations. The presence of key officials from Lulu Hypermarket added an air of collaboration and innovation to the discussions, highlighting the dedication of both parties to expand their co-operation further.

Lulu Hypermarket, one of the largest retail chains in the region, currently offers more than 250 Canadian products on its shelves. The diversity of these products ranges across various categories, catering to the discerning tastes of Kuwaiti consumers. This range includes premium food items, beverages, consumer goods, and more, exemplifying the remarkable quality and variety that Canadian products are known for.

Ambassador Aliya Mawani expressed her enthusiasm for the ongoing cooperation between Canada and Kuwait, emphasizing the importance of creating mutually beneficial business opportunities. She underscored the



potential for the expansion of Canadian product offerings in Lulu Hypermarket outlets across Kuwait, which aligns with the growing demand for high-quality international products in the Kuwaiti market. The meeting also saw the active participation of Jade Makki, Trade Commissioner from the Canadian Embassy, alongside Ambassador Mawani. Their joint contribution further solidifies collaborative efforts between Canada and Kuwait.

Director Mohamed Haris echoed Ambassador Mawani's sentiments, highlighting the success of the existing collaboration and outlining a strategic vision for the future. He affirmed Lulu Hypermarket's commitment to increasing the

diversity of Canadian products available in their stores. The Director also expressed optimism

about exploring new avenues for collaboration, encompassing various product categories, and enhancing the shopping experience for the Kuwaiti consumers.

In a notable development, Lulu Hypermarket announced plans to host a significant Canadian festival in upcoming year 2024. This decision, discussed during the meeting, aims to celebrate the rich diversity of Canadian products, providing Kuwaiti consumers with an immersive experience and highlighting the best of what Canada has to offer. Additionally, Lulu Group International revealed plans to open a sourcing and export hub in the upcoming months in Canada, further enhancing the dynamic and forward-looking nature of the Canada-Kuwait business relationship.

Indian businessman expresses condolence on Sheikh Nawaf's demise



Yusuff Ali MA, prominent Indian businessman and Chairman of Lulu Group International today offered his condolences and sympathy to His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, Emir of the State of

Kuwait, Prime Minister Ahmad Nawaf Al-Ahmad Al-Sabah and other royal family members on the passing of Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah. Mohamed Haris, Lulu Kuwait Director also accompanied Yusuffali.



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Ambassadors shower congratulations on His Highness the Amir

Ambassadors and representatives of embassies and entities accredited to the State of Kuwait send messages of greetings and best wishes to His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on his taking the constitutional-oath before Parliament as the 17th Amir of Kuwait.

Afghanistan

Ambassador of Afghanistan H.E. Sayyed Javed Hashemi: "I wish to extend my warmest congratulations and best wishes to His Highness the Amir Sheikh Mishal Al-Ahmad on the occasion of his assuming the reins of government in the country to continue the path of goodness and giving, calling on God Almighty to grant him success, direct his steps, and help him achieve what is good for Kuwait and its people. I am certain that friendly Kuwait will witness further development and prosperity under the wise leadership of His Highness the Amir Sheikh Mishal Al-Ahmad."



Antigua and Barbuda

Ambassador of Antigua and Barbuda H.E. Mohammed Al-Zoubi: "I extend my warmest congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad, and wishing him all success in supporting Kuwait's march forward, to progress and prosperity. We look forward to developing our relations with Kuwait, which is considered a model of prosperity and security and an example of great humanitarian role at the regional and international levels. We wish His Highness and the people of Kuwait all the best."



Australia

Ambassador of Australia H.E. Melissa Kelly: "I congratulate His Highness the Amir Sheikh Mishal Al-Ahmad on his assumption of the position of Amir. His Highness's experience and leadership have made an important contribution to Kuwait's security and stability over many years, and there is no doubt that his strong relationships with leaders throughout the region and the world will see Kuwait's continued important role as a promoter of peace. His Highness Sheikh Mishal Al-Ahmad has been a steadfast advocate for Australia's warm and long-term relations with Kuwait, and we wish His Highness and the people of Kuwait all the best, and we look forward to continuing our warm friendship in the future."



Austria

Ambassador of Austria H.E. Marian Warba: "On the occasion of the inauguration of His Highness Sheikh Mishal Al-Ahmad as the seventeenth Amir of Kuwait, I would like to convey my warmest heartfelt congratulations from the Austrian Federal President, the government of Austria, and from me personally. We wish His Highness all success in continuing the steady path that led Kuwait to defend the freedoms, interests and wealth of the Kuwaiti people in the face of all the challenges that the region and the world are currently facing. Austria and Kuwait established diplomatic relations 58 years ago, and we look forward to continuing this fruitful cooperation and further deepening the friendly bilateral relations between our countries."




Bahrain

Ambassador of Bahrain H.E. Salah Al-Maliki: "I extend my warmest congratulations and best wishes to His Highness the Amir Sheikh Mishal Al-Ahmad, on the occasion of the constitutional oath-taking session in the National Assembly, and assuming the reins of government in the country. I pray to God Almighty to help him assume the responsibility of supporting the country and raising its banner for the well-being of his nation and people, while earnestly praying to God to preserve His Highness and to prolong his life for many more years. I would also like to stress the distinguished bonds of brotherhood and affinity that have bound the Kingdom of Bahrain and sisterly Kuwait over hundreds of years."



Bangladesh

Ambassador of Bangladesh H.E. Major General Md Ashikuzzaman: "On behalf of the people of Bangladesh, Bangladesh Community in Kuwait and on my own behalf let me extend my heartfelt felicitations to His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on being sworn-in as Amir of the State of Kuwait. We hope that the time tested and cemented bilateral relations between Bangladesh and Kuwait will be further strengthened and will get extra momentum under the dynamic and visionary leadership of His Highness the Amir. Bangladesh remains committed to work shoulder to shoulder with Kuwait to maintain and strengthen our relations in the coming days and we pray to Almighty Allah for the peace, prosperity and good health of His Highness the Amir."



Belgium

Ambassador of Belgium H.E. Christian Domes: "I extend my congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad on the occasion of his assuming the reins of power. We wish His Highness good health and lasting success in leading Kuwait. The Belgian Embassy in Kuwait remains confident that the bonds of brotherhood, friendship and constructive cooperation between the two countries will be further strengthened in the coming years."



Bulgaria

Ambassador of Bulgaria H.E. Dimitar Dimitrov: "I extend my warmest congratulations and best wishes to His Highness the Amir Sheikh Mishal Al-Ahmad on his assumption of the reins of power as Amir of Kuwait. I wish His Highness good health and wellness and continued success in performing his lofty duties in the service of his country and its friendly people, and that under his leadership Kuwait will remain a model of prosperity and security and an example of the great humanitarian and development work at the regional and international levels. I also express my pride in the good friendly relations that have linked our two countries for six decades, and my keenness to make every effort to support and develop these relations in all fields."



Canada

Ambassador of Canada H.E. Aliya Mawani: "On behalf of Canada and Canadians, I am honored and pleased to extend my heartfelt congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad on the occasion of his assuming the position of Amir of Kuwait. I also take this opportunity to extend my warmest congratulations to the government and people of Kuwait on this historic occasion. Canada and Kuwait are friends and partners, bound by common values, a spirit of cooperation, and deep relations between peoples. We look forward to deepening this cooperation and moving this relationship from strength to strength under the wise leadership and directives of His Highness."



China

Ambassador of China H.E. Zhang Jianwei: "It pleases me to extend, on my own behalf and on behalf of the Embassy of the People's Republic of China to Kuwait, my sincere congratulations and best wishes to His Highness the Amir Sheikh Mishal Al-Ahmad, on the occasion of becoming the Amir of Kuwait. We are fully confident that under the wise leadership of His Highness the Amir, Kuwait will continue to move forward towards development and renaissance and achieve the aspirations of its people. The Chinese Embassy in Kuwait is keen to work with friends from all sectors of society to continue implementing the important agreements reached jointly by the leaders of the two countries, and deepening practical cooperation in various fields, to advance bilateral strategic partnership to broader horizons."



Cyprus

Ambassador of Cyprus H.E. Michael Mavros: "On behalf of the Government and the people of the Republic of Cyprus, I wish to convey our most heartfelt congratulations on the accession of His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah to the throne of the State of Kuwait and express our best wishes for every success in fulfilling His noble mission. We are confident that under your wise leadership, the long-standing relations and friendship between our countries, based on common principles of mutual respect and understanding and respect for international law, will continue to flourish in the years to come, for the benefit of our peoples and countries, as well as the wider region."



Greece

Ambassador of Greece H.E. Ioannis Plautas: "On behalf of the President of the Greek Republic, the government and people of Greece, and on behalf of myself, I would like to convey my heartfelt congratulations to His Highness Sheikh Mishal Al-Ahmad on the occasion of assuming his duties as Amir of Kuwait. I wish His Highness every success and the friendly Kuwaiti people well-being and prosperity."



Congratulations to
His Highness the Amir
Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah

**European Union**

Ambassador of the European Union H.E. Anne Koistinen: "On behalf of the European Union delegation to Kuwait, I would like to extend my sincere congratulations and best wishes to His Highness Sheikh Mishal Al-Ahmad



after he took the constitutional oath as Amir of Kuwait. The long-standing relationship between the European Union and Kuwait is built on the foundation of a strong partnership, as we consider Kuwait a close and reliable friend and ally, and we look forward to strengthening the strategic partnership between the European Union and

Kuwait under the wise leadership of His Highness the Amir Sheikh Mishal Al-Ahmad. I once again extend my sincere congratulations and best wishes to His Highness and to the friendly Kuwaiti people for prosperity, security and peace for many years to come."

France

Ambassador of France H.E. Claire Le Flécher: "On behalf of the French Embassy in Kuwait and myself, I would like to extend my warmest congratulations to the Amir of Kuwait, His Highness Sheikh Mishal Al-Ahmad Al-Sabah, wishing him all success in supporting the State of Kuwait's march towards progress and prosperity. Since the establishment of friendly relations between the two countries, French-Kuwaiti relations have developed based on trust and a shared vision in all key areas, reflecting the enduring diplomatic and strategic alliance between



France and Kuwait. France reaffirms, on this occasion, its commitment to the security and stability of Kuwait and the region, and looks forward to strengthening our bilateral relations and achieving a new horizon for these relations in the future in a way that serves the interests of our two countries."

Germany

Ambassador of Germany H.E. Hans Christian Freiherr von Reibnitz: "On behalf of the Embassy of the Federal Republic of Germany, I would like to extend my sincere congratulations to His Highness, and my wishes for his good health, happiness, and success in leading the government and people of Kuwait through the challenges of the future. We hope that his wise leadership and guidance will remain a source of pride and inspiration for Kuwait and a beacon of international respect and close friendship between our friendly countries."

**Iran**

Ambassador of Iran H.E. Muhammad Totonji: "I am pleased to express to Your Highness and to the brotherly Kuwaiti people my sincere congratulations on your assuming the reins of government and the seat of the country, calling on the Most High and Almighty God to guide your steps on the path of goodness. And with goodness and prosperity, may you raise the torch of renaissance and construction, and may Kuwait remain in glory and security, a dear neighbor of the Islamic Republic of Iran, and may our bilateral relations witness more prosperity and development during your auspicious era towards a brighter and more elevated future for our two neighboring Muslim countries, and may you always be the best successor to the best predecessor."

**Italy**

Ambassador of Italy H.E. Lorenzo Morini: "I extend my sincere congratulations and blessings to His Highness the Amir of the State of Kuwait, Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, on the occasion of his assumption of power in the country. I pledge to make all efforts to further strengthen bilateral relations and cooperation between our two friendly countries in all fields and work towards further strengthening bilateral relations and reinforcing the strategic partnership between Italy and Kuwait."

**Japan**

Ambassador of Japan H.E. Masato Takaoka: "I would like to offer our heartfelt congratulations to His Highness Sheikh Mishal Al Ahmad Al Jaber Al Sabah on his ascension as Amir of the State of Kuwait. I would also like to express our sincere congratulations to the Government and people of Kuwait on this historic occasion. I wish further development and prosperity for Kuwait under the wise leadership of His Highness the Amir. Japan and Kuwait enjoy long standing friendship and have a tradition of working together for peace and prosperity of the world. As the Embassy of Japan to Kuwait we will redouble our efforts to further deepen the friendship and cooperation between the two countries under the guidance of His Highness the Amir. We sincerely wish His Highness the Amir good health and further success."

**Oman**

Ambassador of Oman H.E. Saleh Al-Kharousi: "I extend my warmest congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad on the occasion of assuming the reins of the country. I beseech God Almighty to grant him success in achieving what his homeland and his proud people aspire in terms of continued progress, exaltation and prosperity, and that under the leadership of His Highness, Kuwait continues its pioneering role at all regional and international levels. We also hope to achieve more cooperation and interconnection in the bilateral fraternal relations between the Sultanate of Oman and sisterly Kuwait under the leadership of His Highness and his brother, His Majesty Sultan Haitham bin Tariq the Great, may God protect them."

**Palestine**

Ambassador of Palestine H.E. Rami Tahboub: "I am honored to extend, on my own behalf and on behalf of the Palestinian community in Kuwait and the embassy staff, my warmest congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad on the occasion of his assumption of the country's seat. I pray to God Almighty to guide the steps of the Highness in the interest of Kuwait and its dear people, and to grant His Highness health and wellness, and to keep him as an asset to the Arab and Islamic nations, and to Palestine, its people, and its cause."

**Turkey**

Ambassador of Turkey H.E. Nur Sonmez: "I have the honor to extend my warmest congratulations to His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on assuming the position and the reins of government in the sisterly and friendly State of Kuwait. We pray to God Almighty to protect him, guide his steps, and grant him success for the good

**Saudi Arabia**

Ambassador of Saudi Arabia H.E. Sultan bin Saad: "I extend my highest expressions of congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad on assuming the reins of government in Kuwait. I call on God Almighty to provide him with every assistance, success and prosperity, and to protect him from all evil, and to guide his steps on the path of goodness and righteousness, preserving Kuwait and perpetuating the blessings of security, safety, progress, and prosperity upon it."

**Somalia**

Ambassador of Somalia H.E. Dr. Abdullah Mohammed Odwa: "On my behalf and on behalf of the members of the embassy and the Somali community in Kuwait, I am pleased to extend my highest congratulations and best wishes to His Highness the Amir Sheikh Mishal Al-Ahmad on the occasion of His Highness assuming the reins of power. We ask God Almighty to grant His Highness good health and well-being and may the Almighty guide his steps in leading this great country along the path of giving, growth and progress, and preserve Kuwait as a home of security, security, progress and prosperity."

**Spain**

Ambassador of Spain H.E. Miguel Moro Aguilar: "Our warm congratulations to His Highness the Amir Sheikh Mishal Al Jaber Al Ahmed Al Sabah on his proclamation today at the National Assembly of Kuwait and our best genuine wishes for success in his mandate at the new period, both for Kuwait and the Kuwaiti people and for the relations between our two friendly nations. Spain remains committed to fostering positive and collaborative relationships with Kuwait on the international stage, and as Kuwait enters a new chapter under the leadership of His Highness the Amir, Spain looks forward to continued friendship and cooperation for the mutual benefit of both nations."

**Switzerland**

Ambassador of Switzerland H.E. Tiziano Palmelli: "I am honored to extend to His Highness the Amir Sheikh Mishal Al-Ahmad my best wishes for success, good health, long life, peace and prosperity for Kuwait and its people. The reality of bilateral relations gives a deep human dimension, which is invaluable, and as the Swiss ambassador to Kuwait, I am very proud of this, and I am truly pleased to work with the country's rulers and many of our Kuwaiti friends to constantly enrich and strengthen our relations."



of Kuwait, the region, and the entire Islamic world. We emphasize the strength of fraternal relations between Turkey and Kuwait, and I fully believe that they will grow stronger in the coming period in all fields in accordance with the common interests of our two countries. I once again extend my heartfelt wishes for continued health, happiness, and longevity of His Highness and continued progress and prosperity for the Kuwaiti people."

Tajikistan

Ambassador of Tajikistan, H.E. Dr. Zubaidullah Zubaydov, Dean of the Diplomatic Corps: "I would like to extend my heartiest congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on his ascension as 17th Amir of Kuwait and pray to God Almighty to grant His Highness good health and wellness, and to support and guide his steps in successfully serving Kuwait and its proud people."



United States

Ambassador of the United States H.E. Karen Sasahara: "I extend my congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad on his assumption of power. The United States and Kuwait have stood together for more than six decades, and the American-Kuwaiti partnership is deep and lasting, and is built on our shared commitment to security, stability, democracy, and prosperity in the Middle East. We are proud that our relationship has grown in recent years to include defense, commercial, educational, and cultural ties that benefit Kuwaiti and American citizens alike. On behalf of the United States government and Americans around the world, we wish His Highness the Amir Sheikh Mishal Al-Ahmad a long life and success in leading his country and its people as the best successor to the best predecessor."



India

Ambassador of India H.E. Dr. Adarsh Swaika: "On behalf of the Indian Embassy and the Indian community in Kuwait, I extend sincere congratulations to His Highness Sheikh Mishal Al Ahmad Al-Jaber Al Sabah, on assuming the highest office of the Amir of the State of Kuwait. Under his visionary leadership, Kuwait is expected to take rapid strides towards further progress and prosperity. And under his patronage, the India-Kuwait bilateral relations will continue to achieve new heights. The large Indian community in Kuwait looks forward to his continued benevolence. I wish His Highness good health and happiness."



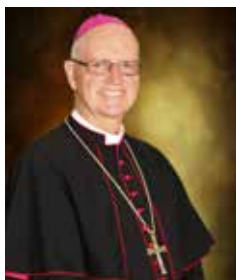
Ukraine

Ambassador of Ukraine H.E. Balanutsa Oleksandr: "Ukraine extends warmest congratulations to His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on taking the constitutional oath as Amir of the State of Kuwait. We wish His Highness and the friendly people of Kuwait every success, well-being and prosperity. Ukraine and the State of Kuwait enjoy deeply rooted bilateral relations. We are confident that the fruitful cooperation between Ukraine and Kuwait will be further strengthened during His Highness' reign."



Vatican

Ambassador of the Vatican H.E. Eugene M. Nugent: "On behalf of the Apostolic Nunciature in Kuwait and the Holy See, I have the pleasure to express my sincerest congratulations to His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on becoming the 17th Amir of the State of Kuwait. I ask all the blessings from God Almighty for His Highness the Amir and to guide him with wisdom and endow him with good health in the exercise of his new mandate as Amir of this beautiful country. May God richly bless his family and the Kuwaiti people. I am sure that, under the guidance of His Highness the Amir, happiness and prosperity will continue in the country. At a time when war is ravaging the region, may His Highness also continue to work for peace and harmony. All the members of the Catholic Church in Kuwait assure His Highness of their devotion and respect."



Togo

Ambassador of Togo H. E. Mohamed Saad OURO-SAMA: "On behalf of the government and people of the Togolese Republic and on my own behalf, I have the honor to present to the Amir of Kuwait, His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah best wishes for success on the occasion of his assumption of his duties as the 17th Amir of Kuwait. May God assist him and guide him in the fulfillment of his mandate."



United Arab Emirates

Ambassador of the United Arab Emirates H.E. Dr. Matar Al-Neyadi: "I extend my warmest congratulations and best wishes to His Highness the Amir Sheikh Mishal Al-Ahmad on the occasion of his assumption of the country's throne, wishing His Highness success, prosperity, good health and continued well-being, and progress and prosperity for Kuwait and its people."



Russia

Ambassador of Russia H.E. Vladimir Zheltov: "It pleases me to extend, on my behalf and on behalf of the staff of the Russian Embassy to the State of Kuwait, my sincere and highest congratulations to His Highness Sheikh Mishal Al-Ahmad on the occasion of his assumption of the emirate's seat and the reins of government. As we celebrate the 60th anniversary of establishment of diplomatic relations between Russia and Kuwait we look forward with deep keenness to move ahead in strengthening bilateral relations on all fronts. We are confident that under the wise and rational leadership of His Highness Sheikh Mishal Al-Ahmad, friendly Kuwait will witness further progress, development and prosperity. We wish His Highness good health, wellness, and success in assuming his duties in the interest of the Kuwaiti leadership and people."



United Kingdom

Ambassador of the United Kingdom H E. Belinda Lewis: "On behalf of the United Kingdom, I would like to extend my sincere best wishes to His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on the assumption of his duties as Amir. I have full confidence that our bilateral relationship will grow stronger as partners and friends under his esteemed leadership, and that the pace of cooperation and mutual trust between the two countries will continue for many years to come." We pray to God Almighty to perpetuate the development and progress of the State of Kuwait in a way that achieves the ambitions of its wise leadership and its generous people."



Lebanon

Chargé d'Affaires of the Lebanese Embassy Ahmed Arafat: "I am honored to extend, on behalf of the Lebanese Embassy and the Lebanese community in sisterly Kuwait, my highest congratulations and congratulations to His Highness the Amir Sheikh Mishal Al-Ahmad on the occasion of his assumption of the position, calling on God Almighty to guide his steps and grant him success in achieving for his country and his people peace, progress, and prosperity. I also express to Your Highness the keenness of the government and the people of Lebanon to continue the close and deep fraternal relations between the two countries and the two brotherly peoples, and to strengthen them towards greater cooperation in all fields, in a way that serves the interests of the two peoples."



South Korea

Ambassador of South Korea H.E. Chung Byung-ha: The Ambassador of the Republic of Korea, Chung Byung-ha, announced that, "On behalf of the government and people of the Republic of Korea, I extend my highest congratulations and blessings to His Highness Sheikh Mishal Al-Ahmad, on the occasion of his assuming the reins of power as Emir of the State of Kuwait." Ambassador of the Republic of Korea Chung Byung-ha He added, "The Republic of Korea and the State of Kuwait have enjoyed distinguished bilateral relations since the establishment of diplomatic relations between them in 1979, in many fields, including health, smart cities, food security, education, and others." He continued, "We are certain that, thanks to the high directives and insightful vision of His Highness the Emir, this will lead to strengthening the existing relations between our two friendly countries and advancing them in all fields during the coming decades." We wish His Highness the Amir good health and well-being, success in performing his new responsibilities, and the State of Kuwait and its friendly people further progress and prosperity."



United Nations

Representative of the United Nations High Commissioner for Refugees, Nisreen Rubaian: "We congratulate the State of Kuwait and its honorable people on the assumption of His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, to the reins of government. We affirm the appreciation of the United Nations High Commissioner for Refugees for the depth of the relationship with Kuwait and the country's strategy of providing humanitarian aid for more than thirty years that helped millions of refugees around the world. We pray to God Almighty to perpetuate the development and progress of the State of Kuwait in a way that achieves the ambitions of its wise leadership and its generous people."



Commissioner for Refugees for the depth of the relationship with Kuwait and the country's strategy of providing humanitarian aid for more than thirty years that helped millions of refugees around the world. We pray to God Almighty to perpetuate the development and progress of the State of Kuwait in a way that achieves the ambitions of its wise leadership and its generous people."

Congratulations to
His Highness the Amir
Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah



Vietnam

Ambassador of Vietnam H.E. Thang Tuan Ngo: "I express my warmest congratulations to the State of Kuwait and its people on the occasion of His Highness the Amir S h eikh Mishal Al-Ahmad Al-Jaber Al-Sabah



taking his constitutional-oath and assuming the position of the 17th Amir of Kuwait. I believe that under the wise rule and vision of H is Highness, Kuwait will conti nue its path towards developmen t and prosperity, while cont i nuing to contribute to humanit arian causes around the world." Ngo added, "I am

also confid ent that the friendly relationship between Vietnam a nd Kuwait will continue to achieve fruitful results for the benefit of the peoples of both countries, as well as regional peace and stability."

Morocco

Ambassador of Morocco H.E. Ali Ibn Issa: The Moroccan Ambassador, Ali Ibn Issa, extended "the highest verses of congratulations and blessings to His Highness, asking God Almighty to bestow upon him the robes of health



and wellness and to make success and prosp e rity his constant companion s in all his blessed steps." He added: "I am certain that the h istorical and long-standing r elationship between the Kingd o m of Morocco and the siste rly State of Kuwait will witness further development and progress in various fields, thanks

to the established fraternal relationship between the two brotherly countries, as well as thanks to what the leaders of the two countries, His Majesty King Mohammed VI and his broth er, His Majesty King Mohammed VI, enjoy." His Highness Sheikh Mishal Al-Ahmad, may God protect them, for the wisdom and insight that they harness to serve their countries and develop their distinguished relations to higher levels to achieve the sophistication, advancement and prosperity that their people aspire to."

Djibouti

Ambassador of Djibouti H.E. Abdelkader Hussein Omar:

The Ambassador of Djibouti, Abdul Qadir Hussein Omar,



also offered, "On my name, on behalf of the members of the embassy, and on behalf of the Djiboutian community, sincere congratulations and blessings to His Highne s s Sheikh Mishal Al-Ahmad, on t he occasion of His Highness taking the constitutional oath and a s suming the seat of the emirate. May God grant him success for the good of his country,

his nation, and his honorable people. "The best successor is for the best predecessor."

Mali

Ambassador of Mali H.E. Ali Ould Ahmed: The Ambas-



sador of the Republic of Mali, Ali Ould Ahmed, said that it is a great honor for me to extend to Your Highness the high-est congratulations and blessings on the occasion of your assuming the reins of government in the sister State of Kuwait as Emir of the country. On this occasion, I extend to Your Highness my best wishes, asking God Almighty to grant you good health and wellness, and to grant you success and direct your

steps to serve Kuwait and its honorable people. Please accept, His Highness, the utmost respect and appreciation.

Pakistan

Ambassador of Pakistan H.E. Malik Muhammad

Farooq: "On behalf of the Pakistani community in Kuwait and on my own behalf, I congratulate His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on taking the Oath of Office as the Amir of the State of Kuwait.

I wish His Highness good health and the people of Kuwait peace, prosperity and Allah's blessings. I also wish the Amir success in his rule

and I am confident that the existing excellent bilateral partnership will be further enhanced and the cooperation for mutual benefit of the two countries will increase. Pakistan-Kuwait relations have deep roots, as they are firmly founded on commonalities of faith, traditions, values and convergent interests. The two countries enjoy cordial relations based on mutual respect and trust. I am hopeful that our relations will further flourish under the able stewardship of His Highness.

CONGRATULATIONS



HH SHEIKH MISHAL AL-AHMAD AL-JABER AL-SABAH
FOR BEING SWORN IN AS THE 17TH
AMIR OF THE STATE OF KUWAIT

UNDER YOUR LEADERSHIP, WE EMBARK ON A NEW
HISTORICAL PATH FULL OF ACHIEVEMENTS & HOPES





Congratulations to
His Highness the Amir
Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah

24 - 30 December 2023

The Times Kuwait
www.timeskuwait.com

Dawn of a New Era in Kuwait

CONTINUED FROM PAGE 1

He also made clear his keenness on compliance with the constitution, application of law equally to all, and fighting corruption on all fronts, as well as his commitment to fulfilling Kuwait's regional and international obligations. In addition, His Highness underlined the importance of the executive and legislative arms of parliament co-operating in order to serve the best interests of the nation and its people. "The task ahead of us is heavy and the constitutional oath places a great responsibility on us," said His Highness the Amir.

In what could be deemed as a reproof of recent political events, His Highness the Amir stressed that besides working in harmony for the wellbeing of the nation and citizens, the executive and legislative members also had an obligation not to take decisions that could be harmful to the nation. He pointed out that such harmful practices included unfair appointments, naturalizations that "change Kuwait's identity", the amnesty file "and its consequences", and the rehabilitation file.

All of these actions were "harmful to our nation", and evidence of harming the interests of the country, said His Highness, adding: "What is more sad is the silence of the executive and legislative authorities over these systematic harms, thereby legitimizing these files. This acquiescence on the part of the two entities gives the impression that these practices were the result of a deal between the two authorities for their mutual interests and benefits at the expense of the nation."

Elaborating further, His Highness said, "Therefore we issued a decision to stop the appointments and transfer of people between jobs, and the rest of the files will be addressed to serve the best interests of the nation. "We have warned in the past of threats against our nation, and the need to stick to our national unity and security, and work hard on improving the economy and

living conditions of people," said the H h the Amir.

Reiterating his earlier call for the executive and legislative arms to work together in a spirit of positivism, His Highness urged the two entities to exert all efforts with the aim of preserving national identity for the sake of the nation and its citizens. Adding that the political leadership would remain close to all parties and follow domestic developments closely, he exhorted legislators to confine their interpellations to objective questions, and work within the framework of the constitution and law.

Concluding his first parliamentary address as Amir of the Nation, His Highness paid rich tributes to his immediate predecessor the late Amir Sheikh Nawaf Al-Ahmad Al-Sabah. He described the late Amir as "an example of humility and forgiveness, who contributed immensely to the development and prosperity of Kuwait." He affirmed that the memory of the late Amir will remain vivid forever, and added that in his grief he could say nothing more other than to quote the Holy Quran which states, "Truly, to Allah we belong, and to Him we shall return."

His Highness the Amir also thanked all citizens, expatriates, leaders of friendly countries, and those who could not come in person, and those who sent cables of condolences and expressed condolences through the media on the demise of the late Amir. "To all those I say: thank you for your sentiments, and for sharing in our grief."

In a related development, the Speaker of the National Assembly Ahmad Al-Saadoun in his cable of congratulations to His Highness the Amir on taking the constitutional oath as the 17th Amir of Kuwait, pledged his loyalty and sincerity to His Highness the Amir, and committed to cooperate with the executive authority to shape a new era for Kuwait.

As Kuwait moves forward to a new dawn under the reign of His Highness the Amir Sheikh Mishal Al-Sabah, it is only expected that people,

both citizens and residents, would speculate on what the future holds for them and the nation under a new leadership. A look back over the past three years provides an inkling to the social, economic and political path likely to be pursued by His Highness the Amir as he leads the country forward.

Since being appointed as Crown Prince of Kuwait in October 2020, His Highness Sheikh Mishal Al-Sabah had served as a loyal supporter to the late Amir, contributing to the decision-making process, and assuming responsibilities on behalf of the Amir when circumstances warranted. Shouldering the weight of significant responsibilities and trust, he guided the country skilfully through the difficult pandemic period and the ensuing economic downturn.

Following the success of a country-wide free anti-COVID vaccination program and overall improvement in the epidemiological situation, His Highness turned his attention to reviving the economy, reinvigorating stalled development projects, and bolstering security, safety, and prosperity of the nation. In November 2021, His Highness Sheikh Mishal was handed the temporary constitutional duties of the Amir due to the ailing health of the late Amir Sheikh Nawaf Al-Ahmad.

As representative of the late Amir, His Highness the Crown Prince undertook several significant regional and international visits that bolstered the country's role in the region, and contributed to its economic development and security. Through the visits he paid to Saudi Arabia, China, and Britain during 2023, His Highness the Amir cemented Kuwait's regional and international relationships.

Among the noteworthy visits by His Highness over the past 12 months were two back-to-back events he attended in Saudi Arabia in mid-July — the 18th meeting of the Gulf Cooperation Council (GCC) leaders, and the inaugural Gulf-Central Asia Summit. In his address at these forums, His Highness expressed Kuwait's eagerness for increased cooperation in all domains within the regional GCC bloc and the wider Central Asian countries.

In a historic visit to China in September, His Highness held discussions with Chinese President Xi Jinping that centered around mutual interests, as well as regional and international developments. His Highness also attended the signing of several memoranda of understanding between the two countries covering a wide-range of vital projects aimed at bringing about positive impacts on development in Kuwait.

In another significant visit, His Highness traveled to the United Kingdom in October at the invitation of British Prime Minister Rishi Sunak to attend the celebration of the 70th anniversary of the Kuwait Investment Office in London. Earlier in May, His Highness had also attended the coronation ceremony of King Charles III. These visits underscored the deep rooted and distinguished ties between Kuwait and the UK, and strengthened

existing strategic cooperation between the two countries. In November, His Highness also attended the extraordinary joint Arab-Islamic summit held in Riyadh to discuss the continuing Israeli aggression on Gaza. In his address at the Summit, His Highness maintained Kuwait's firm position in support of the Palestinian people's right to an independent state along the 1967 borders, with East Jerusalem as its capital. His Highness condemned the ongoing Israeli aggression and called on the international community to end the violence and provide protection to the population of Gaza.

Furthermore, during his recent telephonic conversation with US Vice-President Kamala Harris, His Highness reiterated the strength of established relations between Kuwait and the United States. For her part, the US Vice President hailed the historical ties between the two countries, and affirmed the commitment of the United States to supporting Kuwait's security and stability,

The several regional and international visits and interactions with world leaders by His Highness the Amir reiterated his firm commitment to continuing the foreign policies pursued successfully by his predecessors. In line with this thinking, the new Amir is likely to continue the policy of non-interference in the internal affairs of other nations, respect the sovereignty of nations, promote mediation and provide humanitarian assistance, while protecting and pursuing the interests of Kuwait.

As state media noted, the new Amir of Kuwait, His Highness Sheikh Mishal Al-Sabah embodies the wisdom, distilled through his royal lineage over the centuries that was instilled in him by venerable elders; the learning acquired from sagacious mentors; the governance ingenuity garnered from veteran politicians; and, the experience and expertise gained from over six decades of dedicated public service.

Armed with these attributes, His Highness the Amir is expected to embark on writing a new chapter in the annals of Kuwait's history — a history embellished by the distinguished contributions of previous leaders who steered the nation. On the regional and international front, His Highness the Amir is expected to continue Kuwait's tradition of consolidating relations with neighboring countries, and international allies.

Increasing cooperation and coordination among the six-nation Gulf Cooperation Council (GCC) bloc is likely to be a priority for the new Amir, as would promoting joint cooperation with international allies in addressing regional and global challenges, and working towards mutual security and prosperity. His Highness is also expected to further Kuwait's enduring commitment to Arab unity and conflict resolution, and to continue its humanitarian support worldwide.

While status quo is likely to be maintained in Kuwait's external dealings, political pundits predict that the domestic front could witness several significant changes, especially in the administrative, social and political milieu.

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Thought for the week “If you're helping someone and expecting something in return, you're doing business not kindness.

Unknown

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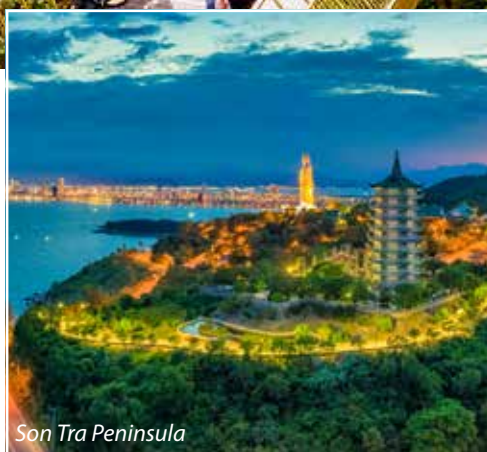
Viet Nam through the cities

Da Nang - Coastal Paradise

Golden Hand Bridge



Sun World Ba Na Hills



Son Tra Peninsula



Da Nang Food - Bun ca



Da Nang International Fireworks Festival

With broad beaches, fantastic street food, the fabled Hai Van Pass, and a growing collection of cafes, restaurants, and bars, it's no wonder the residents of Da Nang sport some of the broadest smiles in the country. The warm sands of My Khe Beach sweep south from the mountainous Son Tra Peninsula. Da Nang hosts some of Vietnam's top luxury resorts, but much of the beach still belongs to the people who make it their playground, gym, and source of livelihood.

Natural landscape diversity

Da Nang is one of the six cities with the most beautiful beach in the world, with smooth and sandy beaches running across the coast. You can immerse yourself in the sapphire water, play with the waves or just sunbathe on the fine beach and you will get to relax and unwind after a hard-working day. What's more, a selection of beach games is available on your demand: canoeing, parasailing, jet-skiing, banana boats, scuba-diving, ...

Not only is the city famous for its beaches, but Da Nang's charm also lies in its geographical position: leaning against the majestic Truong

Son mountains (or the Annamite Range), as well as having Son Tra Peninsula embracing the sea. Hai Van Pass, shaped by this ideal geographical feature is praised 'The most marvelous scenery of all' for having an amazing view overlooking the sea, besides the notorious dangerous curves. Since its opening, Hai Van Pass has become the destination to nature-loving explorers and motorists who dare to challenge themselves on these notorious routes.

Entertainment and hospitality

Da Nang is not only blessed with countless beautiful landscapes but also considered "worth living" due to its refreshing and peaceful environment.

Visitors can feel at ease and explore the city in the most comfortable and relaxed position.

When tourists visit Da Nang, they can enjoy countless local specialties such as Quang noodles, steamed rice pancake rolls with boiled

pork, and fresh seafood at more than 150 fine and standard restaurants.

The city is also on the path of becoming an event tourism destination and has hosted a number of major tourism events, including the Da Nang International Fireworks Festival (DIFF), an event featuring spectacular fireworks shows from different countries. The DIFF has come to be considered as Da Nang's "original" tourism product.

The breezy beaches, world-class leisure, compelling heritage sites and delicious cuisine make Da Nang a paradise that's got it all. If you're an avid Instagrammer, the cable car and the Golden Hands Bridge at Ba Na Hills will give you ample opportunities to fill up your memory card. If you're a keen golfer, enjoy a round or two at Da Nang's designer golf courses along the seaside. If you're more interested in cultural immersion, make the 45-minute trip out to the Hoi An Ancient Town to explore its photogenic alleys, pagodas, and shophouses.

Whatever you expect from Da Nang, you're in for a surprise. You never know what to expect until you visit it yourself!

- Images from Viet Nam Tourism Board



Han River Dragon Bridge



Hai Van Pass



EXCLUSIVE to THE TIMES KUWAIT

Trade-Finance Gap Is Holding Back Developing Economies



Ngozi Okonjo-Iweala and Makhtar Diop

Ngozi Okonjo-Iweala is Director-General of the World Trade Organization.

Makhtar Diop is Managing Director of the International Finance Corporation.

The world economy is losing steam. With forecasts for both output and trade well below the long-term average, reviving growth has become a top priority for policymakers everywhere. One underappreciated tool at their disposal is trade finance.

It is no secret that countries that have achieved sustained high growth and major reductions in poverty in recent decades owe much of their success to international trade. Less noticed is the fact that, without trade finance – working capital for exporters and importers



that enables them to mitigate the payment risks inherent in international transactions – cross-border trade would be reduced to a trickle.

One reason why trade finance gets overlooked is that, in advanced economies, it is both available and affordable. But this is not the case for low-income countries, where foreign banks have limited appetite to operate in the best of times. Amid tightening regulatory

requirements — relating to capital adequacy, money laundering, and sanctions enforcement — these markets' appeal is diminished further.

The upshot is that access to trade finance is highly uneven across countries and businesses. New research, carried out jointly by the International Finance Corporation and the World Trade Organization, shows that, at most, 25 percent of trade in West Africa and the Mekong region is supported by trade finance, compared to 60-80 percent in advanced economies.

When firms in West Africa do manage to access trade finance, the rates they receive are well above the local policy rate, even though financing trade is generally viewed as low-risk, since the goods being shipped serve as collateral. The premium over local benchmark rates amounts to 4-10 percentage points for large corporations, and 7-17 percentage points for small businesses, compared to around one percentage point or less for advanced-economy firms.

In emerging-market and developing economies, the gap between demand for trade finance and supply is in the neighborhood of \$2.5 trillion, according to estimates by the Asian Development Bank. The gap is largest for micro, small, and medium-size enterprises (MSMEs) and businesses led by women, who are more likely than men to be turned down for trade finance. Otherwise viable transactions often must be abandoned.

Closing the trade-finance gap would not only yield major dividends for global trade, but also help countries to create jobs, reduce poverty, and ensure access to critical goods like food and medicine. WTO economists estimate that an increase in trade-finance coverage from 25 percent to 40 percent — an entirely realistic scenario — would increase annual trade flows by 8 percent, on average. As MSMEs and others gained access to global production and trade networks, boosting growth and employment, world trade would become more diverse, dynamic, and socially inclusive.

To get more trade finance to those who need it, three key changes are needed. The first is to develop and promote a more granular understanding of trade-finance ecosystems in emerging-market and developing economies.

The recent IFC-WTO research shows that, of all the firms that could participate in trade, only a fraction attempt to secure trade finance from banks. The rest are discouraged by the prospect of high costs and collateral requirements, as well as by previous rejections. A 2022 IFC-WTO study found that, in West Africa, only well-established exporters and importers could access trade finance.

The IFC and the WTO are tackling these problems by training banks and MSMEs in developing economies to disseminate knowledge about

available trade-finance solutions, and by addressing issues like excessive collateral requirements and negative credit-risk perceptions, so that more applications ultimately get approved. Our latest joint report offers insights into this effort from Cambodia, the Lao People's Democratic Republic, and Vietnam.

The second change that is needed is an increase in support for trade in low-income countries through financing and guarantees. During the COVID-19 pandemic, IFC trade-finance programs enabled local banks to support the import and export of food, medicines, and other critical goods in countries from which international banks had withdrawn. In the last fiscal year, the IFC supported \$16 billion in essential trade flows, bridging the divide between the perceived and actual risk of providing trade finance in emerging-market and developing economies.

Beyond the financing itself, time-bound support from organizations like the IFC can provide much-needed know-how to developing-economy banks, giving them the confidence to provide trade finance to underserved businesses in their domestic markets. Greater cooperation on trade finance would bolster ongoing efforts by multilateral development banks and development finance institutions.

The third change must be to integrate local producers into global supply chains. Supply-chain trade represents half of all global trade, and two-thirds of international trade for Cambodia and Vietnam. But it accounts for only 2 percent of available trade finance supplied locally in Vietnam, and almost no supply-chain finance is locally available in Cambodia. This

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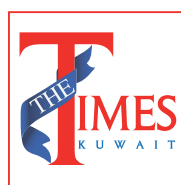
To get more trade finance to those who need it, three key changes are needed. The first is to develop and promote a more granular understanding of trade-finance ecosystems in emerging-market and developing economies.

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means that lower-tier local producers in these underserved markets are under significant financial pressure when they trade.

Already, the IFC is doing its part to address this problem: in 2022, it established a program dedicated to increasing supply-chain finance to emerging-market suppliers. Other development finance institutions and private-sector financial institutions can and should follow suit.

Trade and supply-chain finance has quietly propelled enormous gains in living standards in recent decades. With just a few key changes, it can help more economies take off, providing a boost to people's livelihoods and to the global economy.



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Climate change, air pollution, and human health

Generally we do not give the air we breathe a second thought, except perhaps on days when dust storms or thick fog blankets the air around us. Many people are also not aware that even on clear days, the air around us could contain micro-sized pollutants that are harmful to our health. Known as atmospheric aerosol particles, these tiny particulate matter, often less than 2.5 micrograms (μg) in size, and referred to as PM2.5 are harmful to our health.

When inhaled, the small size of these fine particulate matter allows them to easily penetrate the lungs and from there into the blood and into other parts of the body causing various health concerns, including inflammation and oxidative stress that exacerbate existing medical conditions. The World Health Organization (WHO) estimates that nearly seven million deaths are directly attributable to increased exposure to PM2.5.

Around 95 percent of these deaths occur in developing countries, where billions of people are exposed to outdoor and indoor concentrations of PM2.5 that are multiple times higher than guidelines established by WHO. These people also have less access to treatment for diseases exacerbated by air pollution. The latest guidelines from the WHO state that annual average concentrations of PM2.5 should not exceed 5 micrograms per cubic meter ($\mu\text{g}/\text{m}^3$), while 24-hour average exposures should not exceed 15 $\mu\text{g}/\text{m}^3$ more than 3 - 4 days per year.



To clarify, a microgram is one-millionth of a gram; PM2.5 sized pollutants measure about 1/40th of the width of a human hair. To put the fine particulate matter guidelines by WHO into perspective, the average PM2.5 level in the United States in 2022 was 7.8 $\mu\text{g}/\text{m}^3$. During the June 2023 Canadian wildfires, PM2.5 in New York reached 117 $\mu\text{g}/\text{m}^3$. The situation is consistently worse in other countries. For instance, in many cities in India the average individual is regularly exposed to PM2.5 at 75-100 $\mu\text{g}/\text{m}^3$.

A recent World Bank report estimated that the cost of the health damage caused by air pollution amounts to \$8.1 trillion a year, equivalent to around six percent of the global GDP. Air pollution increases the risks of a range of health conditions, including ischemic heart disease, stroke, lung cancer,

chronic obstructive pulmonary disease, pneumonia, type 2 diabetes, and neonatal disorders.

The global burden of air pollution is now estimated to be on a par with other major global health risks such as unhealthy diets and tobacco smoking.

While it is impossible to avoid air pollutants entirely, you can take measures to help minimize your exposure by: Wearing a face mask outdoors when pollution is high; do not exercise outdoors if pollution is bad, and always try to avoid exercising close to industrial areas or alongside major roads. Use an air purifier to reduce pollution in the home (ensure it is suitable for the room size). Place somewhere you spend a lot of time, such as the bedroom, and ensure windows are closed.

Besides the harm they cause to human health and economies, air pollution is also linked to loss of biodiversity and ecosystems that result in adverse climate changes. This sets off a vicious circle where changing climate leads to conditions that exacerbate air pollution, which then increases factors that aggravate climate change. For example, climate warming

leads to an increase in heat waves and drought that negatively impact air quality.

Heat waves also cause an increase in ozone pollution in the air closer to ground-level. Ozone occurs both in the Earth's upper atmosphere (stratosphere) and in lower atmosphere (troposphere). Stratospheric ozone is helpful in that it forms a protective layer that shields Earth from the sun's harmful ultraviolet rays.

Ozone in the lower troposphere is both a harmful air pollutant that threatens the health of living things, and acts as a greenhouse gas that traps heat and contributes to climate change. Since 1900, the amount of ozone near the Earth's surface has more than doubled due to various human activities.

Tropospheric ozone is formed by the interaction of sunlight, particularly ultraviolet light, with chemical pollutants such as oxides of nitrogen (NOx) and volatile organic compounds (VOC) emitted by vehicle exhausts, industrial smokestacks, power plants, and refineries. Typically, the level of tropospheric ozone increases with rising heat. Increase in global temperatures leads to more tropospheric ozone that then traps GHG that raises the temperature further.

Although air pollution and climate change are two sides of the same coin that need to be tackled jointly, they are often addressed separately leading to outcomes that do not ameliorate either condition.

Phasing out the burning of fossil fuels, which are key contributors to global warming, would not only help mitigate climate change, but would also tackle some of the most toxic air pollutants to human health. This would be a win-win for the planet and people, except perhaps for the fossil fuel industry which believes that profits come ahead of people and planet.



Research uncovers CO2 levels over multi-million years

Atmospheric carbon dioxide (CO2) is at its highest level in at least several million years thanks to widespread combustion of fossil fuels by humans over the past couple of centuries. Latest studies show that the current concentration of greenhouse gases (GHG), in the atmosphere, including CO2, is at a record level of 419 parts per million (ppm).

To examine the impact of such record GHG levels in the atmosphere over the eons, an international team of researchers, led by geologists at the University of Utah in the United States, set out to study a range of markers in geological records that offer clues about the CO2 contents of ancient atmospheres. Their initial study published last week reconstructed CO2 concentrations going back over 60 million years to the Cenozoic era, a period in Earth's history when dinosaurs began to become extinct and mammals first evolved.

Clues to ancient atmospheric content initially came from air bubbles trapped within glaciers that gave researchers direct evidence of CO2 levels going back 800,000 years. For evidence of atmospheric content further into the geological past, the scientists had to rely on indirect indications that came from what the scientists called 'geological proxies'.

These 'proxies' included isotopes in minerals, as well as the morphology of fossilized leaves, and other geological indications of

atmospheric chemistry eons ago. Previous studies on earlier CO2 levels came from carbon isotopes in ancient soils, but the results from these proxies were generally weak, as they often varied between the isotopes and most covered only narrow slices of the past.

To overcome this constraint, the scientists combined multiple proxies from different archives of sediment, extracted from both the ocean and land. The study findings that go back over 66 million years were revelatory. The latest recording of 419 ppm of atmospheric CO2 is the highest over the past 14 million years. There were periods in the Earth's past when CO2 levels were much higher than now. Still, the 419 ppm recorded today — an increase of 139 ppm over the span of just a few generations — represents a steep and perhaps dangerous spike in CO2 levels arising largely from human activities.

At the start of the Industrial Revolution in the mid 19th century — when humans first began burning fossil fuels such as coal, oil and gas to fuel their economies — atmospheric CO2 was only around 280 ppm. Over the past century and half, rapid industrialization, and modern agricultural practices to feed a soaring global population, as well as the widespread use of petrol and diesel vehicles for transport has seen a significant increase in atmospheric CO2.

Under a 'business-as-usual' scenario, atmospheric CO2 levels are projected to climb up to 600 to 1,000 ppm by the year 2100 and unleash climate change repercussions that are hard to predict given limitations of our knowledge in this regard. Scientists behind the new study believe that having a reliable map of past CO2 levels could help them to more accurately predict what future climates may look like.

Rising GHG emissions are disrupting climate systems worldwide causing repercussions that include severe flooding, prolonged droughts, powerful storms, scorching heat waves, and ocean acidification. Scientists behind the new research intend to further refine their knowledge by eventually reconstructing CO2 levels to around 600 million years ago to the dawn of complex life forms. A more refined knowledge of past trends in CO2 is key to understanding how modern species and ecosystems arose and, more importantly, how they may fare in the future.

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Banking Zero-and-One

In the digitalized financial world even the word disruption has adopted a wholly positive meaning.

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It must be asked: What are digital solutions and financial fluency, and the fintechs behind them, actually disrupting? Perennial financial exclusion among individuals, and bureaucratic obstacles that dam up swift investment decisions and further innovation. Not to mention potential loss of revenues that could be sitting in state coffers. In a recent The Business Year (TBY) interview, Central Bank of Kuwait (CBK) Governor Basel A. Al-Haroon notes that "at the end of 2Q-2022, [Kuwait's banking] sector remains well capitalized with a CAR of 18.4 percent. Moreover, "on a consolidated basis, total assets grew by 8.8 percent in 2Q2022 in annual terms." Digitalization, therefore, reflects the global tendency toward still greater efficiencies.

Digital Watch: Galvanizing the knowledge economy is essential to the Kuwait Vision 2035 goal of a sustainably diversified economy liberated from dependence on hydrocarbon exports, a necessity merely underlined by the pandemic. "The objective," says Al-Haroon, "is to make processes faster, cheaper, and more efficient without compromising security or privacy." To this end, "CBK has adopted technology and upgraded its capabilities with a 360-degree view of regulated units, end-to-end paperless processes, insights informed by targeted analytics, future-proof technology



at the heart of the new digital foundation, and best in-class capabilities within a solid structure." This built-in readiness ensures that digital adoption is pragmatic, rather than adventurist.

Setting the Pace: In early 2022 — a hugely prolific year on the digital front — CBK released fresh guidelines for establishing digital banks. The digital banking framework to enable and support new entities was based on a study of how 25 other central banks had tackled the subject. Accordingly, digital banks were divided into three key models. First, a unit within a traditional bank. Second, a partnership between a bank and a digital institution where the bank performs core banking operations while the other party undertakes customer relations, trademark, and other service areas. The third model involves a standalone digital bank. CBK welcomed the added value that the digital banking route promises to deliver to the consumer and broader economy. It then required all completed application forms and documentation as of the date of issue of the

guidelines by 30 June, 2022. Initial approval was then to be given by year-end.

Castles in the Sand... Incidentally, in August of this year, CBK took the major innovative step by testing an open banking product within Kuwait's pioneering regulatory sandbox, with the participation of voluntary customers. The sandbox, of course, provides the opportunity to iron out any kinks that could be costly to banking system integrity post roll-out. The sandbox was launched in 2018, its scope being expanded a year later.

...And a Practical Portal: Two months earlier, CBK also announced it would gradually roll out an advanced banking sector digital portal to improve internal system mechanics. The portal, part of the country's overarching digitalization program, works to expedite request processing between CBK and the sector while expanding service offerings. The initial phase was to deliver a series of e-services to slash paper-based requests, establish a pre-set time frame to completion, gee-up operational processes, and improve decision-making capabilities.

Capital Markets Claim Their Share: Kuwait's financial markets overall are riding the digitalization bandwagon, with patent success. Also in August, Kuwait's Capital Markets Authority joined the ranks of the Global Financial Innovation Network (GIFN). The international network champions financial innovation while acting as a regulatory mechanism for emerging technology.

In July 2022, World Finance magazine named Kuwait's stock exchange, Boursa Kuwait, the "Most Sustainable Company in the Financial Services Industry." The accolade acknowledged initiatives to generate awareness and adoption of sustainable business practices, internally and among wider capital markets. The exchange is vocal about its corporate sustainability (CS) strategy, having joined the UN's Sustainable Stock Exchange (SSE) initiative in 2017.

A Share of Social Awareness: In keeping with its commitment to the support and promotion of responsible, sustainable, and impactful business practices, Boursa Kuwait also partnered with the UN's Development Program (UNDP) in conducting a workshop addressing the standards, practices and tools required for the implementation and reporting of environmental, social, and governance (ESG) principles.

On the occasion, the marketing and communications senior director at Boursa Kuwait emphasized the need to inculcate an awareness of those principles among market participants and pursue sustainable business operations and practices that foster greater operational efficiency and realize corporate objectives. In Kuwait's financial markets, then, the wheels of digitalization are not merely in motion, but doing so on carefully monitored tracks.

Al Muzaini Exchange extends its warmest congratulations to
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