أكّد رئيس غرفة تجارة وصناعة البحرين سمير عبد الله ناس، على "أهمية إيجاد قانون يشجع على الاستثمار الأجنبي بمملكة البحرين، ويوضّح الحوافز والفرص الاستثمارية والضمانات المقدمة لرأس المال الأجنبي وفق الأسس والمبادئ التي تضمنتها الرؤية الاقتصادية لمملكة البحرين 2030، وذلك لتهيئة البيئة الجاذبة التي تساعد على الانتقال من اقتصاد قائم على الثروة النفطية إلى اقتصاد منتج ومتنوع قادر على المنافسة عالمياً".

كلام ناس جاء خلال الاجتماع الإفتراضي المشترك الذي عقده مع لجنة الشئون المالية والاقتصادية بمجلس النواب برئاسة النائب احمد صباح السلوم، حيث شدد على أنّه "بات من الضروري تعزيز البيئة التنافسية للاقتصاد الوطني من خلال إطلاق جزء من التشريعات المناسبة التي تشجع على مبدأ تكافؤ الفرص، وتعزز من جاذبية البيئة الاستثمارية للاقتصاد البحريني".

وشدد على أن مملكة البحرين ذات بيئة استثمارية خصبة ولديها الكثير من المقومات الجاذبة لها، إلا أن هناك بعض العوائق التي تحد من ذلك، أهمها عدم وجود تشريعات وقوانين منظمة، رغم وجود العديد من العوامل المشجعة على الاستثمار في المملكة.

المصدر (غرفة تجارة وصناعة البحرين، بتصرّف)

Sameer Nass: Bahrain is an Attractive Environment for Investment

The President of the Bahrain Chamber of Commerce and Industry, Sameer Abdullah Nass, stressed the importance of creating a law that encourages foreign investment in the Kingdom of Bahrain, and clarifies the incentives, investment opportunities and guarantees provided to foreign capital in accordance with the principles included in the economic vision of the Kingdom of Bahrain 2030, in order to create an attractive environment that helps transitioning from an economy based on oil wealth to a productive and diversified economy capable of global competition.

Nass’s words came during the hypothetical joint meeting he held with the Parliament’s Financial and Economic Affairs Committee headed by Representative Ahmed Sabah al-Salloum, where he stressed that "it has become necessary to enhance the competitive environment for the national economy by launching a package of appropriate legislation that encourages the principle of equal opportunities and strengthens the attractiveness of the investment environment to the Bahraini economy."

He stressed that "the Kingdom of Bahrain has a fertile investment environment and has many attractive ingredients, but there are some obstacles that limit this, the most important of which is the absence of regulatory legislation and laws, despite the presence of many factors encouraging investment in the Kingdom."

Source (BCCI Website, Edited)
"Fitch": Kuwait is Among the Highest Rated Countries & Will Not Face Credit Problems

In a general review of the sovereign ratings in the Middle East and North Africa region for the third quarter of 2020, “Fitch” Ratings Agency revealed that Kuwait is among the highest rated countries, but it has faced financing challenges driven by several political factors, despite the strength of its financial position and its huge assets. Pointing out that Kuwait does not face any credit problems, “Fitch” indicated that the possibility of continuing to rise in fiscal deficits in many oil-exporting countries in the region will lead to a deterioration in their balance sheets, revealing that 4 out of 14 countries in the Middle East and North Africa show negative expectations, namely: Oman (has lowered its credit rating twice in 2020, ), Iraq, Jordan and Morocco, which reflects the great damage to the public financial sectors (internal and external) and economic growth in these countries, as a result of the outbreak of the "Corona" pandemic and the drop in oil prices.

"Fitch" stated that financing large fiscal deficits in a volatile financial market environment remains a major risk for lower-rated governments in the MENA region, despite improved access to debt and international liquidity markets for some countries since the height of the crisis.

Source (Al-Arabiya.net, Edited)

"International Finance" Raises Its Growth Expectations for the Emirates Economy

The Institute of International Finance raised the expectations of the recovery and economic growth of the UAE from 2.9% in its previous forecast last June to 3.1% in its recent report issued in the current month of October.

The institute expects that the UAE economy will contract by 5.7% this year, due to the consequences of the pandemic. However, it is likely to record a strong growth rate next year as economic activities return to normal levels. Indicating that the consequences of "Covid-19" will lead to a contraction of the global economy in the current year at a rate of 4.2 percent, to return and recover next year, with a growth of 5.3 percent. The US economy is likely to record a contraction of about 5.3% this year, and grow again next year at a rate of 4.4%.

The institute expects the growth of the Chinese economy to decline to 2.2% this year, and return to grow strongly next year, registering around 8.5%, and according to the institute's estimates, India's economy will shrink this year as a result of the consequences of the pandemic by about 11.3%, to recover strongly in 2021, with growth expected to reach 13.1%. It is likely that the average contraction of emerging market economies will reach 4.8% in 2020, to return to growth in the next year at a rate of 4.2%.

Source (Al Khaleej Newspaper-UAE, Edited)
Moody's expects the profits of Gulf banks to drop by 20 percent

Moody’s expected an increase in the rate of mergers and acquisitions in the banking sector in the Gulf countries in the coming years, due to the continuing repercussions of the Corona pandemic and the decline in oil prices. According to the report, banks are facing strong challenges to reduce spending, due to declining levels of profitability and interest rate margins, in addition to higher provisions for credit losses and a decline in lending growth. Noting that the financial efficiency of banks will be an important factor in maintaining levels of profitability. "Moody’s" expected the economies of the Gulf countries to shrink between 3.5 to 6 percent in 2020, then return to growth between 2 and 3 percent in 2021, and also expected a decline in bank profits in the Gulf countries by 20 percent in 2021, which is a large percentage, and variable from country to country conditioned by the quality of the assets in those countries. It attributed the reason for this to the weak credit growth, the decline in interest rates, in addition to the large increase in provisions that reach 100% in some systems and banks.

Source (Al-Arabiya.net, Edited)
Moody's Grants Tunisia a B2 Credit Rating with a Negative Outlook

According to the agency, Tunisia has gained the ability to maintain economic trends, and has made progress in implementing reforms, but it is still facing weak governance and social challenges that cause slow economic progress. In the latest data issued by the Tunisian Central Bank, Tunisia's hard currency reserves rose by 17 percent, to reach the equivalent of 21 billion dinars in local currency, which is equivalent to 142 days of supply, compared to 18 billion dinars, or the equivalent of 101 days of supply in 2019.

Source (Al-Araby Al-Jadeed Newspaper, Edited)