

EURO-GULF MONITOR

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EGIC
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WEEK IN BRIEF

1. An Israeli delegation visited Manama and signed a number of cooperation agreements.
2. The UAE, Israel and the US established the Abraham Fund to enhance strategic cooperation.
3. Saudi Arabia partnered with Huawei, Alibaba and IBM to develop its AI sector.
4. British Minister for MENA visited Qatar and Oman to discuss trade, security and the Yemeni crisis, meeting with the Houthi representatives.
5. Kuwait will hold elections on 5 December 2020.



ROUND & ABOUT THE GULF

KINGDOM OF BAHRAIN

Tuesday, 20 October – The Central Bank of Bahrain launched the first AI-enabled digital FinTech platform in the region, named Finhub 973. The platform, developed in cooperation with the Bahrain Economic Development Board (EDB) and other financial institutions, aims to enhance integration among financial institutions and startups.

STATE OF KUWAIT

Monday, 19 October – Kuwait will hold Parliamentary elections on 5 December 2020. The date was approved by a parliamentary decree and by the country's Emir, Nawaf Al-Ahmad Al-Sabah.

SULTANATE OF OMAN

Thursday, 22 October – Oman's Sultan Haitham bin Tarik Al-Said approved a medium-term fiscal balance plan for 2020-2024. The plan aims to diversify the country's economy by drawing income from non-oil sector, increase financial reserves and cut down government's spending.

STATE OF QATAR

Sunday, 18 October – Microsoft and a Qatari company 360-Nautica agreed to cooperate on boosting Qatar's start up sector.

KINGDOM OF SAUDI ARABIA

Thursday, 22 October – The Saudi Authority for Data and Artificial Intelligence (SDAIA) signed MOUs with Chinese tech giants, Huawei and Alibaba, and the US company, IBM, in the artificial intelligence (AI) sector. The MOUs aim at enhancing the Kingdom's capabilities in developing smart cities, and in the health, energy and economic sectors, in the wider framework of the country's Vision 2030.

UNITED ARAB EMIRATES

Tuesday, 20 October – The UAE, Israel and the US established the Abraham Fund, a financial institution, which will leverage on about \$3 billion (USD) to enhance regional economic cooperation. The fund will identify strategic opportunities and develop initiatives assisting private investment, particularly supporting trade, strategic infrastructure and energy security sector.



- Wednesday, 21 October—A delegation of the European Union participated in the W20 Summit in Riyadh. The W20 delegates adopted a joint statement calling on the G20 leaders to include and empower women to ensure economic recovery amid COVID-19 pandemic.



- Monday, 19 October—The EU's High Representative for Foreign Affairs and Security Policy, Josep Borrell, expressed the EU's support for the United States' intention to remove Sudan from the state sponsor of terrorism list and Khartoum's reintegration into the international community.

KEY OFFICIAL VISITS

Sunday, 18 October—An Israeli delegation, led by National Security Advisor, Meir Ben-Shabbat, and accompanied by a US delegation led by the Treasury Secretary, Steve Mnuchin, visited Bahrain, to expand strategic collaboration. Israel and Bahrain agreed to waive visa requirements for diplomats and signed eight Memoranda of Understanding (MOUs) in various fields, including trade, finance, information technologies, agriculture and foreign affairs.



- Tuesday, 20 October—The UAE's Minister of Economy, Abdullah bin Touq Al-Mari, and Minister of Financial Affairs, Obaid Humaid Al-Tayer, led the Gulf country's first official delegation to Israel. The two countries signed four agreements in investments, travel, science and technology, and exemption of visas for diplomatic officials. The Emirati delegation was accompanied by US Special Representative for International Relations, Avi Berkowitz, and Treasury Secretary, Steven Mnuchin.

Tuesday, 20 October—British Minister of State for the Middle East and North Africa, James Cleverly, visited Qatar and Oman to discuss cooperation, notably in trade and security. In Qatar, Minister Cleverly held a meeting with Minister of State for Foreign Affairs, Sultan bin Saad Al-Muraikhi. In Oman, he met with Minister of Trade, Qais Al-Yousef, and with the Yemeni Houthi Spokesman, Mohammed Abdul Salam, urging the Houthis to cooperate with the United Nations.



- Wednesday, 21 October—Saudi Arabia's Foreign Minister, Prince Faisal bin Farhan Al-Saud, received his Hungarian counterpart, Péter Szijjártó, to discuss developing cooperation.

Wednesday, 21 October—Qatar's Emir Tamim bin Hamad Al-Thani received US delegation, led by Treasury Secretary, Steven Mnuchin. They reviewed mutual economic interests and cooperation in countering financing of terrorism.

