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Qatar's 'open policy' will help attract investments



By Santhosh V Perumal
Business Reporter

Qatar is embarking on a comprehensive 'open policy' as it accords high priority to investments to strengthen its strategic development plans.

"We are striving, by means of a comprehensive openness policy, to cope with various developments worldwide in many domains and deal with



Al-Attiyah: strategic plans

such changes in a way that is beneficial to the country and its citizens, ensuring a prosperous standard of living for the posterity," Acting Minister of Business and Trade HE Khaled bin Mohamed al-Attiyah said.

Her was speaking at a conference on 'Investment in the Middle East and North Africa region', organised by Beltone Financial and sponsored by Qatar Exchange.

He said economic and investment aspects were of high priority for the Qatari government because such sectors were fundamental to the community development.

Qatar has assumed a leading position in the global economic system and has become a key investment hub with special characteristics encouraging local and attracting foreign investments, he said.

"We have sought to strengthen the strategic development plans based on the best usage of natural resources, diversification of income source and development of public-private partnerships," he said.

Beltone CEO Alladin Saba said his firm was looking Qatar as one of the "brightest spots" in the Gulf region as the State has been executing reforms to attract investments.

Qatar had slashed the corporate tax to a flat 10% and also eased foreign ownership in certain sectors.

In this regard, he said "it is a very positive indication" about the reforms by Qatar, which along with the GCC region, should focus more on being capital importer, especially in the sectors as financial, healthcare, agriculture and consumer durables and non-durables.

QNA adds: Al-Attiyah yesterday announced a new economic authority will be established soon.

Speaking on the sidelines of the Middle East and North Africa Investments Conference, which opened yesterday, Al-Attiyah said the new authority would be assigned to support small and medium-scale industries in the country, explaining that the legislations necessary for the project have been prepared. He said Qatar had succeeded in attracting foreign investments over the past recent years thanks to the wise vision of HH the Emir Sheikh Hamad bin Khalifa al-Thani and the attractive investment environment provided by the country's leadership.

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