Qatari woman makes a mark in world of high finance

DOHA: The tragic Villaggio Mall fire has triggered calls to intensify monitoring of the import and sale of poor quality electrical fittings and household appliances, after a major cause of fire accidents in the country. The Ministry of Environment has raised standards and specifications for electrical products, but many nationals and residents believe that they are either not understood or not implemented properly.

"It has to be government monitoring of the sale of such products, and they are still available in the market in plenty," he said.

According to estimates released by the Civil Defence Department, about 45 percent of the fires in the country were caused by the use of poor quality exhaust fans in commercial and residential buildings.

Overloading of electrical devices is said to be the major cause of fires during summer. The risk will further increase if the device is old or substandard. Despite repeated warnings issued by the Department in this respect, there is no noticeable drop in the use or sale of such products.

Shoppers across the country have started summer promotions and the price war is being waged mainly for the

substandard electrical, electronic and household goods. The market is flooded with such products, especially after the opening of several new shopping malls.

"The risk will further increase if the use of poor quality or counterfeit products in these premises is not to be allowed to sell a duplicate product," but the market is flooded with a low quality exhaust fan or an air conditioner," said a resident.

Not only are shopping malls selling such products, they are also risking the lives of visitors by using inside dealers and material in their premises.

The cause of the Villaggio fire is still under investigation, but several shopping mall officials admit that many of those huge commercial complexes are using poor quality wiring material and electric devices to reduce cost.

This is more true of many residential complexes. The use of highly inflammable material for the slopes and building also poses a major risk.

"The poor wiring or a low quality exhaust fan can easily lead to an electrical short circuit and fire. Once the fire breaks out, it is hard to quantify the risk in demand for the European common currency this summer as compared to last year, but suggest the increase could be anywhere between 20 and 25 percent.

We value Qatar’s role: Pakistan FM

BY AZMAT HAROON

Pakistan’s Foreign Minister Hina Rabbani Khar yesterday hailed Qatar’s role in helping to start peace talks with the Taliban.

Talking about the Taliban setting up a political office in Qatar, Khar said: "We welcome any country which plays a positive role in peace process. It shows you’re willing to take a chance because you’re saying you believe in peace and stability. We really value Qatar’s contribution in this." 

"As a Muslim country, Pakistan looks at Qatar as a beacon of hope — in leading forward change, transformation, and yet maintaining cultural values, Khar told The Peninsula in an exclusive interview.

Qatar has emerged as the Muslim world’s leading cultural centres, Khar added.

"Qatar is going ahead with modernisation and maintaining its cultural values, its heritage, and yet not resisting changes, which is why we look at Qatar as a good model," she said.

"Any movement which works towards creating an atmosphere of negotiations for peace, is something that are welcomed and supported," she added.

Khar, the youngest and first woman foreign minister of Pakistan, said that Pakistan has had difficult times with the United States.

Following the

unilateral raid on Osama bin Laden’s hideout in Abbottabad in 2011, Pakistan-US ties were affected. Relations were further strained by a US-led NATO air strike in Shikahal that killed 24 Pakistani soldiers. Over 6,000 soldiers have laid down their lives fighting militants on their home soil, Khar explained.

"With the Flexible incident, the parliament supports an apology and we do not believe it is unreasonable. Pakistan has asked that there should be guarantees that such incidents are not repeated," Khar insisted. The minister argued that Pakistan is not a West-heater or US-basher.

Emergency in Egypt comes to an end

CAIRO: Egypt’s decades-long emergency of state came to an end yesterday after its last renewed expired, the ruling military said in a statement you can continue to "protect" the nation.

The military will continue its "national and historic responsibility taking into account the state of emergency has ended," it said.
German expertise for equestrian enthusiasts

DOHA: Al Shaqab, under the leadership of H E Sheikh Mohammed bin Hamad bin Khalifa Al Thani, Chairperson and H E Sheikh Moazza bin Hamad bin Khalifa Al Thani, Vice Chairperson, has signed a Memorandum of Understanding with two of Germany’s leading equine institutions to introduce international courses to develop Al Shaqab and diversify its activities.

Prof Dr Arno Gigo, Director of Askochen School of Course Design and Susanne Schmitt-Rimkus, Director of National Stud Warendorf signed the MoU with Fahad Shaad Al Qahram, Director of Al Shaqab. Al Shaqab has over 1,000 members and the courses will be introduced to help them develop their skills of riding and knowledge in stall management.

With an attractive exchange programme and various courses, Al Shaqab will thus be a base for equestrian enthusiasts from the region and beyond.

“This association is a great boost for Al Shaqab’s vision and I was pretty impressed with their showing. I’m sure we can exceed if we are working like good partners,” Dr Gigo said.

Schmidt-Rimkus too was pleased with the joint venture, saying, “We are honoured to be approached by Al Shaqab. I am very impressed with the facilities here. People here can very easily and more importantly, they are very close to horse. Like the Germans, many people here value their partnership with horses. We are into breeding and providing support to build a professional horse’s life. We shall also enable you to find some good trainers from your own population.”

Also present on the occasion were Christina Hebach, co-director of the Askochen School of Course Design, and Peter Bergbrecht, chief riding master, National Stud Warendorf.

Pakistan ties with UK, EU healthy: Minister

“Pakistan values its relationship with US. We want cooperation. US has now an unprecedented trust and sense of democratic government,” she said.

Replying to a question about US doubts over Pakistan harbouiring al Qaedas, Dr Khar argued that it is widely believed in Pakistan that US has not have had support from the US. “Our negotiators from the US and Pakistan government government for a profession in the financial world, corporate companies and the MNCs,” she said.

Khar said that Europe has been unkind to Pakistan. “It is prove that it is pro-democracy because it takes unprecedented steps. With UK and EU, we have a very healthy relationship. As democracy grows, their involvement necessarily”, she explained.

Khar said India continues to have a ‘neighbour country’ and that Pakistan cannot be as selective with its neighbours. “Until we realise that we are common citizens of a region, we will not move ahead with peace process and development,” she added.

The presence of Indians investing in Afghanistan, the US influence in the country and the Pakistanis don’t decide what kind of relations we have to have and with which countries. “Afghan refugees cross Pakistan border every day. The spillover effect of conflict and war, and stability and peace from Afghanistan to its borders, as far as we feel,” she said.

Khar was hosted by Brookings Centre Doha and spoke on the situation of Pakistan in the world.

“Recently, I managed to see two children of the Qatari Crown Prince and I was pretty impressed with their showing. I’m sure we can exceed if we are working like good partners,” Dr Gigo said.

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Businesswoman says SMEs need govt push

There she was responsible for comprehensive analytics of potential private equity investment opportunities, including financial modeling and market research necessary for investment decision, assisting in executing investment deals and finally monitoring portfolio performance and maintaining investor relationships.

Currently, Dalia is a Senior Associate at Enterprise Qatar, SME authority, overseeing implementation of business strategies and developing and implementing business strategies to ensure incremental finance allocations to SMEs through utilisation of debt and equity funding.

“Being in the financial world is certainly an impressive thing, but each step we have to convince peers that we could do it. Some of my initial fears proved to be entirely unfounded. The often-cited argument that women have to work harder than their male peers in order to be recognised as competent professionals was proved to be a myth, at least in my case,” says Dalia who is pursuing an Executive MBA at prestigious London Business School (LBS) UK to sharpen her skills.

EQ’s current CEO Noors Al Mansai is a great inspiration for any Qatari girl. With a vast experience in investment banking, Noors is the CEO of two entities. She is a great inspiration for me. Her dedication, hard work and enthusiasm are worth emulation for any Qatari girl aspiring for a profession in the financial world.

On her stint with the EQ, Dalia says it was not the money that attracted her to the profession. “It is the opportunity to make change that attracted me to move to EQ. There is a social element in working with EQ. It is not just making easy access to money but huge element of the scope for human development. Dalia, who recently won the Qatar Businesswomen’s award for ‘innovation’, tells Qatar business women to continue to educate themselves before forging into business. On Qatar’s continued reluctance to go for private sector jobs, Dalia said: “Against a global business background our marked with competitiveness and challenges, a viable and dynamic SME sector is a requisite for the sustainable growth and prosperous development of both the economic and social systems of any country.”

She also added “Qatar is an emerging economy with immense potential at the macro and micro levels. Qatar government has set the need of to diversify the economy and support SMEs and has therefore established EQ to look into the needs of SMEs and foster a healthy ecosystem for this segment to augment. There is a need for development to fill the gap in the private sector. There is a need to push the sector further. If that doesn’t happen the beneficiaries of Qatar’s non-traditional growth would be big corporate-companies and the MNCs, not the notables,” she said.

People rush to Souq Najada to avail of low prices of various products yesterday, the last day given by the Municipal Ministry for the shop owners to vacate the premises. Fashions, electronics and ready-to-wear clothes were among the products being sold for as low as QR9 at the clearance sale.

RUSH AT SOUQ NAJADA

Offer their deepest condolences to the families of the victims and martyrs on duty who lost their lives in the fire at Villaggio Mall

The Managing Director, Deputy Manager and staff of MAERSK OIL

May the departed souls rest in peace and may almighty Allah give strength to the bereaved.