

Seetharaman honoured with doctorate degree by Lebanon university

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DR R Seetharaman, CEO of Doha Bank, has been conferred Doctor of Philosophy (Honorary) by Arts, Science and Technology University, Lebanon (AUL).

The university bestowed upon Seetharaman doctorate degree at their annual graduation ceremony on Tuesday. He received the award for his valuable contribution to banking and finance from Dr Adnan Hamzeh, President of AUL.

This is the 5th doctorate for Seetharaman. "It is a huge privilege to receive the Doctor of Philosophy and I would like to thank the management of AUL for considering me for the doctorate title.

"I saw the spirit of innovation of AUL with a vision for quality in education when I visited the AUL campus. This is definitely going to help the student community and AUL as well. My best wishes to the AUL management in carrying out their mission of promoting excellence in education services."

Seetharaman also spoke about global economy.

"Global economies witnessed monetary easing measures from central banks of advanced economies after the global financial crisis. The global governance through G20 had initiated various reforms of the global financial architec-

ture after the global financial crisis," he said.

"In 2010 we saw the euro crisis and the challenges from alignment of monetary and fiscal policies to the goals of employment and growth," he added.

"After the global financial crisis, the emerging economies were key drivers of growth as the advanced economies strug-

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gled to recover. However, concerns of slowdown in China and the low oil prices created concerns of global slowdown and fear of deflation.

"Except India, other emerging economies struggle to revive their growth. As the concerns of low oil price and Chinese slowdown faded, we came up with a surprise of Brexit vote in this summer.

"The IMF's July 2016 outlook had revised global growth down to 3.1 percent in 2016, mainly on account of Brexit concerns. The outlook has worsened for advanced economies to 1.8 percent in 2016 while for emerging market and developing economies it remains at 4.1 percent in 2016," Seetharaman said.



Dr R Seetharaman, CEO of Doha Bank, received the doctorate for his valuable contribution to banking and finance from Dr Adnan Hamzeh, President of Arts, Science and Technology University, Lebanon.