

Doha Bank CEO honoured at Dubai global convention



Sheikh Nahyan bin Mubarak al Nahyan, UAE Minister of Culture, Youth and Community Development honours Doha Bank CEO Dr R Seetharaman in Dubai recently.

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CEO of Doha Bank Dr R Seetharaman has been honoured by Sheikh Nahyan bin Mubarak al Nahyan, UAE Minister of Culture, Youth and Community Development, at the Dubai Global Convention 2015 recently.

The theme of the event was 'Leading 21st Century Organisation through Innovation, Creativity & Excellence'.

Dr R Seetharaman spoke on 'Changing Global Economics & Financial Impact on Markets - Middle East Perspective'.

He gave insight on global economic outlook.

"The recent IMF outlook had forecasted a growth of 3.5 percent in 2015 and 3.8 percent in 2016 respectively. Global growth in 2015 will be driven by a rebound in advanced economies, ex-

pected to increase from 1.8 percent last year to 2.4 percent this year."

"After weak second and third quarters in 2014, growth in the euro area is showing signs of picking up. And after a disappointing 2014, a weaker yen and lower oil prices are expected to lead to a pickup of growth in Japan."

Dr Seetharaman also spoke about GCC economies.

"The recent IMF outlook has revised the growth for GCC economies on the account of fall in oil prices.

"Saudi economy is expected to grow at 3 percent, UAE's 3.2 percent, Kuwait's 1.7 percent, Oman's 4.6 percent and Bahrain's 2.7 percent and Qatar economy is expected to grow at 7.1 percent in 2015. The GDP at current prices of GCC economies is expected to be above \$1.43 tn in 2015," he said.