

Wednesday, May 13, 2015
Rajab 24, 1436 AH

GULF TIMES BUSINESS



CREDIT FLOWS: Page 20

Doha Bank launches new financing options for the SMEs under QDB's Al Dhameen

'Rules integration a must to keep QSE edge'

Qatar's pro-business and open economy endeavours to become business hub of region

Regulatory integration and harmonisation is the need of the hour for the emerging market Qatar to create competitive investment climate in view of the challenges being faced by the financial sector and asset management in the country, according to Doha Bank.

Addressing the first 'Exchange Views' organised by the Qatar Stock Exchange (QSE), Doha Bank chief executive Dr. R Seetharaman highlighted the importance of regulatory issues as regulators must hear and understand the concerns and challenges facing the financial sector and the asset management industry in Qatar.

"The fast dynamics of economic globalisation and the rapid changes of financial markets impose a lot of challenges on the local financial market due to the vulnerability of any financial market to be affected by the global variables. Hence it is vital to have constructive discussions and adopt flexible and transparent methodology to deal with such challenges," he said.

The meeting witnessed increased calls for the integration of the financial regulation as many participants felt that due to lack of harmony among the norms of various regulators; it was not only difficult to come up with new products and services but there were also considerable delays.

"There is ample liquidity in the market and there is vast scope for expanding the product universe, but what is needed is an unambiguous framework," one of the participants said, highlighting that many of the legislations of regulators are out of sync with one another.

In his introductory remarks, QSE chief executive Rashid bin Ali al-Mansoori said Qatar is a pro-business, strong and open economy that endeavours to become the business hub of the region in the coming years and there is much talk about reforms in the regional and global capital markets.

"The QSE's success is linked to this positive performance, which has been motivated by the strong policies of Qatar's leadership. The exchange supports local companies and promotes investment in Qatar's future, and we are con-

stantly adapting to help achieve the goals of the national vision," he said.

He said the QSE plays a significant role in the national economy, serving as a platform for listing and offering the shares of privatised companies and for the involvement of the citizens in the economic life. It is also a platform, through its venture market, for many Qatari small and medium enterprises seeking corporate growth and expansion.

"We are ever mindful of the important role we play in the economy of Qatar, providing information on our leading companies and giving investors the opportunity to benefit from their continued growth," al-Mansoori added.

The first session, entitled 'The Investment Climate in Qatar,' saw the presence of a group of investors, financial experts, and decision makers from the financial industry. It also had a group of panelists including Yousef al-Jaida, deputy chief executive of Qatar Financial Centre Authority; Fahmi al-Ghussain, chief executive of Amwal; Ajay Kumar, assistant general manager (Asset management) at QNB and Akber Khan, director (asset management) at Al Rayan Investment.



From left: Al-Mansoori, al-Ghussain, Seetharaman and al-Jaida attend the QSE's first 'exchange views' programme. The meeting witnessed increased calls for the integration of the financial regulation as many participants felt that due to lack of harmony among the rules of various regulators, it was not only difficult to come up with new products and services but there were also considerable delays.