

# Digital economy key driver of innovation, competitiveness, growth: Seetharaman

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TODAY, THERE are 2.5 billion internet users. The digital economy is "the single most important driver of innovation, competitiveness and growth," Doha Bank CEO R Seetharaman has said.

He was speaking at a knowledge sharing session on "Changing International Dynamics on Foreign Policies and Allied Opportunities," hosted by Doha Bank in Doha recently.

"We need to give people the tools to help them thrive in the digital economy. We're entering a new stage of international global relations where national policies could shape how globalisation eventually develops," Seetharaman said.

Ranjan Mathai, former Indian Foreign Secretary and Indian High Commissioner to the UK, was the chief guest.

Dr Mehran Kamrava, Director of the Centre for International and Regional Studies Georgetown University was another speaker at the event. The event was attended by various diplomats and senior staff from major corporates in Qatar, Doha Bank said in a release on Tuesday.

Giving insight on the cur-



Doha Bank CEO R Seetharaman with other officials at an event in Doha recently.

rent global scenario, Seetharam, said, "According to IMF's January 2017 global growth is expected to be at 3.1 percent. Advanced economies are now projected to grow by 1.9 percent in 2017. Emerging and Developing economies growth is currently estimated at 4.5 percent for 2017. We need to anticipate what policy shifts could do for the world's economic outlook.

"There are risks associated with political uncertainty, trade

frictions and adverse effects of a rising dollar."

He said the capital rules for banking sector are getting redefined and the financial markets are getting more volatile on account of the changing dynamics.

"Contentious issues are coming between developed and developing world on global trade and investment. The lack of convergence between politics and economics could impact

global growth."

Mathai gave insight on current global scenario and the changing diplomatic dynamics. He stated that the theme chosen for the event was the right one in the light of the transformational changes that emerged in 2016.

He described how the changing diplomatic interplay between the major powers of the world could lead to a new world order.