

Doha Bank CEO feted with Global Humanitarian Award

Best way to eliminate poverty is to pay decent income to farmers, says Dr Seetharaman



Doha Bank CEO Dr R Seetharaman, along with other dignitaries, address a virtual Trilateral Global Summit held recently.

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DOHA Bank CEO Dr R Seetharaman has been presented with the "Global Humanitarian Award" at the second edition of the Trilateral Global Summit by international NGO World Humanitarian Drive (WHD).

Dr Seetharaman was recognised for his "contributions as a leader in persistently serving the world and putting humanity first through his deeds", a statement from Doha Bank said.

He received the award from Anthony Carmona, the fifth President of Trinidad and Tobago.

The summit was hosted on June 16 virtually in London by Dr Abdul Basit Syed, world-renowned British Indian social activist, entrepreneur and founder of the World Humanitarian Drive.

The focus of the summit was "Trade 4 Peace". It focused on promoting the integration of the global economy and businesses as a pathway for peace, by inviting global leaders, dignified royalties and prominent speakers from over 25 countries.

At the summit, Dr Seetharaman addressed a session, "Strengthening Global Economy", which was moderated by Robert Marsh, Secretary General of UPF, UK.

The other speakers at the session include Dr Andrew Nevin, Partner and Chief Economist, PWC Nigeria, Prof Dr Arben Malaj, Former

Finance Minister, Albania. Datuk Amer Bukvic, CEO Bosnia Bank International, Dr Sandeep Marwah, Chancellor AFT University of Media and Arts and Dr KJ Purshotham, International Human Rights Defence Committee expert.

Sharing insights on world economy, Dr Seetharaman said according to World Bank's June 2021 report, the global economy is expected to grow by 5.6% in 2021. The advanced economies are expected to grow by 5.4% in 2021 and emerging markets and developing economies are expected to grow by 6% in 2021.

On "Trade 4 Peace", he said, "Trade 4 Peace (T4P) is an important initiation of WHD (World Humanitarian Drive) to build trade harmony by breaking down Silos of trade to innovate opportunities for establishing interdisciplinary approaches on leveraging the multilateral trading system and security to develop a fair trade cycle to strengthen our world economy and peace. The Trade 4 Peace Network aims at providing a platform for regular exchange between policymakers and experts from the trade, peace and humanitarian communities so that they can explore the nexus between the multilateral trading system, peace and security."

On global trade, he said, "World merchandise trade volume is expected to increase by 8.0% in 2021 after falling 5.3% in 2020. The WTO has served as 'constructed focal point' during the pandemic by helping countries coordinate their

policy responses. Free trade between countries could reduce international conflict because trade forges connections between nations and gives each country an incentive to avoid war with its trading partners."

Dr Seetharaman also gave insights into recent G7 measures on sustainable development.

"G7 will protect the planet by supporting a green revolution that creates jobs, cuts emissions and seeks to limit the rise in global temperatures to 1.5 degrees. G7 will support Gender Equality and Education by supporting a target to get 40 million more girls into education and with at least \$2¾ billion for the Global Partnership for Education."

He highlighted how fair trade impacts Sustainable Development Goals.

"The best way to eliminate poverty is to pay decent income to the farmers for their crops and pay a fair wage. Small Scale farmers help feed the world, but only if they get a decent income they can invest in the farms and futures.

"Fair trade standards should prohibit discrimination. Gender leadership schools and seed funding empower women to become entrepreneurs and managers. Millions of farmers and labourers are working long hours in hazardous conditions.

"Child and forced labour are common. Fair trade standards should prohibit these abuses and promote health

and safety and workers' rights. Fair trade should produce business which complies with social, economic and environmental standards throughout the supply chain."

Fair trade means fair for people and planet, he said.

"It is to help farmers to deal with huge challenges from climate change already causing them. Challenges like less fertile land, failing harvests and more extreme weather. Unless we take urgent climate action, this will get worsened for various communities and future.

"Fair trade should help resilience to climate risks through free tree planting, improved irrigation and waste management. Fair trade should bring together farmers and workers, consumers, trade unions, business and government campaigners to deliver real impact and sustainable values for economic growth. High trade costs disconnect the international flow of goods and services.

"Hence reduce trade costs for inclusive sustainable growth. We can link small scale producers directly to new markets and we can encourage countries to add value locally and diversify their economies. We need trade which puts value over volume and trade which supports people. We need sustainable trade for sustainable food systems. Trade and investments inflows between countries need to flow to ensure that relationships are built on a sustainable basis. Trade should be an enabler for sustainable global growth."