

Qatar's growth story nothing short of legendary: Seetharaman

Speaking in Geneva, the Doha Bank CEO says Qatar a country of 'great substance'

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THE growth story of Qatar becoming one of the richest countries in the world "is nothing short of legendary", said Doha Bank CEO R Seetharaman.

Speaking at the European University in Geneva, he said, "Qatar has marked its importance on the global economic map with its long term vision and development goals."

It is a country of great sub-

stance and sustainability, he added.

"Every sector of Qatar is being given the push needed to develop quantitatively as well as qualitatively. Under the visionary leadership of its legendary leaders, the country has planned its development in the most pragmatic way," Seetharaman said.

The Qatar National Vision 2030, he said, envisions the creation of a knowledge based economy that has a strong foundation of social, cultural,

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**Doha Bank CEO
R Seetharaman**

environmental and human development.

Qatar has transformed itself as an investment-friendly country to face the competition effectively and has emerged as an attractive investment destination. Open-

ing up of real estate, capital market and financial sectors, huge investment in developmental activities and fund availability for infrastructure creation, have all contributed to Qatar becoming more and more attractive than other countries, he said.

Qatar economy is sustainable in the long term. Qatar also has 'AA-' long-term rating from S&P, implying that it is a resilient economy, he added.

"Qatar's banking and financial sector has matured to be second to none in terms of governance, products, service quality, technology and regulatory framework.

The establishment of Qatar Financial Centre (QFC) brings Qatar prominently onto the global financial map. QFC is geared up as a global destination due to competitive infrastructure, low cost, low risk and low tax environment combined with huge project finance opportunities," he said.

"Taking the recent economic developments such as Federal Reserve rate hikes, GCC VAT implementation, GCC sovereign bond issuances etc into consideration, we need to anticipate the kind of policy shifts required for the world and regional economic outlook," he said.



Doha Bank CEO R Seetharaman