



Doha Bank CEO Dr. R. Seetharaman and other officials during the virtual Trilateral Global Summit 2021 recently.

Doha Bank CEO honoured with 'Global Humanitarian Award'

THE PENINSULA – DOHA

Doha Bank CEO Dr. R. Seetharaman has been given the "Global Humanitarian Award" at the Trilateral Global Summit 2021 for his contributions as a leader in persistently serving the world and putting humanity first through his noble deeds. He received the award from the President of Trinidad and Tobago H E Anthony Carmona during the event recently.

The second edition of the Trilateral Global Summit was hosted through the World Humanitarian Drive (WHD) virtually from London by Dr. Abdul Basit Syed, a world-renowned British Indian social activist, entrepreneur and founder of WHD. The focus of the summit was "Trade 4 Peace", and 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.

During the summit, Seetharaman participated in the session on "Strengthening Global Economy". Citing the latest data from the World Bank, he said the global economy is expected to grow by 5.6 percent in 2021, while advanced economies are expected to grow by 5.4 percent and emerging market and developing economies are expected to grow by 6 percent this year.

He added: "Trade 4 Peace (T4P) is an imperative initiation of WHD to build trade harmony by breaking down silos of trade to innovate opportunities for establishing interdisciplinary


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Dr. R. Seetharaman
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approaches on leveraging the multilateral trading system and security to develop a fair trade cycle to strengthen our world economy and peace".

Speaking about global trade, Seetharaman said world merchandise trade volume is expected to increase by 8.0 percent in 2021 after falling 5.3 percent 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," said Seetharaman.

He went on to highlight the recent G7 measures on sustainable development, and said that the 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.

Speaking about how fair trade impacts Sustainable Development Goals, he said: "The best way to eliminate poverty is to pay decent income to the farmers for their crops and pay a fair wage. Fair trade standards should prohibit discrimination, while gender leadership schools and seed funding empower women to become entrepreneurs and managers. Millions of farmers and labourers work 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".

Seetharaman added that fair trade should produce business which comply with social, economic and environmental standards throughout the supply chain.

He also reiterated that 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," Seetharaman added.