Renaissance Day:

“Edifices and Achievements in Reality”

Glorious 23rd July
Salutations to
His Majesty Sultan Qaboos Bin Said
and warm wishes to the people on the
47th Renaissance Day.

We honour His Majesty on the 47th Renaissance Day.

We will continue to work on achieving success for all that brings welfare to the people of Oman and the nation itself, as envisioned by His Majesty Sultan Qaboos Bin Said.

The Omzest Group of Companies and its Associates
• Manufacturing • Trading & Agency Representation • Services • Banking, Finance & Insurance • Construction & Contracting • Training & Education

P.O. Box 879, Muscat, Postal Code 100, Sultanate of Oman,
Tel: +968 24719500 Fax: +968 24715442, www.omzest.com
MUSCAT OVERSEAS GROUP extends its warmest greetings to HIS MAJESTY SULTAN QABOOS BIN SAID and the people of the Sultanate on the occasion of the 47TH RENAISSANCE DAY.
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Sohar Aluminium and all its Employees express their heartfelt congratulations to His Majesty Sultan Qaboos Bin Said and to the People of Oman on the occasion of the glorious Renaissance Day.

Inspired by His Majesty Sultan Qaboos Bin Said’s vision, we at Sohar Aluminium dedicate ourselves to playing a key role in enriching and empowering the lives of citizens of Oman for a future brimming with prosperity.

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Every year, on the 23rd of July, the Sultanate celebrates the anniversary of the blessed Renaissance, the day on which the lights of glory shed over Oman with the accession of His Majesty Sultan Qaboos bin Said to the throne in this noble country. The human resources coupled with the other potentials of development have been and remain the main focus of attention for being an unfailing component and backbone upon which civilizations are essentially based. It is for this reason that the building of a dynamic human society has always been the mainstay and cornerstone of development of comprehensive development under this wise leadership. In epitomizing this principle, His Majesty the Sultan emphasized in his address on the occasion of the annual session of the Council of Oman in 2008 that, “Therefore, we are sparing no effort and will continue to spare no effort in order to provide our human resources with all the help they will need to develop, hone and train. We will also provide educational opportunities for them in order that they may acquire useful knowledge, the required experience and the necessary technical skills that will be needed in the labour market and as required by the sustainable development programmes in the various fields.”

In emphasis of this civilizational sound approach, the government and private organizations continue to pay special attention to developing and promoting Omani cadres and honing their skills with a view to invigorate them to continue to contribute to the building and development drive towards wider prospects.

We, therefore, believe that it is important and even necessary to further augment the attention of those public and private organizations alike to cater to the Omani human cadres through qualification, training, employment and empowerment in decision-making functions to lead the process of development and growth for a better future. In our view, this trend cannot be achieved except through proper planning and joint efforts of all relevant parties in this great nation.

The private sector, undoubtedly, realizes the magnitude of challenges facing development and economic action, particularly with respect to training and employment working in the framework of its increasing partnership with the government and other organizations to bypass these challenges within its capacity and roles entrusted to it. However, this sector is in pressing need for streamlined procedures and support in all fields to be able to overcome any difficulties that it may face in performing its expected roles. We are, therefore, full of hope in the future under the wise leadership of His Majesty Sultan Qaboos bin Said.
Renaissance Day:

“Edifices and Achievements in Reality”

Prepared by:
Ibrahim Al Julindani, Muhammad Al Kilbani, Ibtisam Al Saadi
The 23rd July marks the blessed Renaissance Day, owing to which the Sultanate has witnessed remarkable developmental, tourist, economic and social mobility, thus keeping abreast of the progress in all fields in implementation of insightful thoughts of the builder of Oman’s renaissance, His Majesty Sultan Qaboos bin Said. There have been several five-year development plans in the Sultanate since His Majesty took power. The first long term Strategic Plan (1970-95) revolved around the insightful vision of His Majesty Sultan Qaboos and marked the beginning of the renaissance drive in the country. This vision provides for “building a modern society having its own thoughts, originality and economic outlook based on diversified sources and resources and on building human capacities giving the economy the impetus, might, healthy growth, natural integration and vital interaction for a comprehensive development coping with the modern age and exploring the prospects of the future.”

Observers of the blessed renaissance drive recognize and respect His Majesty’s tangible efforts, insightful and wise vision and strong resolve which resulted in rallying the nation’s material and human energies for the securing of a decent life for Omanis. Thus, not only the sons of Oman but also the residents in Oman boast the security and safety they are enjoying and the continuing progress and stability they are witnessing.

As we celebrate the anniversary of the blessed renaissance on the glorious 23rd of July, Al Ghorfah magazine has dedicated its issue No. 225 to this great occasion. In this article, we are quoting some statements given by businessmen and businesswomen in the Sultanate about the achievements made in the country and their expectations for a bright future for Oman, its people and residents.

Businessmen in Oman commends the care and attention that His Majesty the Sultan has been according to the private sector since the very beginning of the blessed renaissance as a main partner of the government in the development and building process. They also expressed their utmost appreciation for the significant role and support provided by the government for the sake of empowering the private sector to successfully perform its roles and responsibilities in building the nation and human resource.

**Working hard with dedication for the nation**

About this day, Jameel Ali Sultan, Board member of WJ Towel, said: “We will shortly celebrate the glorious 23rd July, a symbol of pride for each Omani and an important occasion for all. It is a day in which we boast the growth and development witnessed in various fields of life and
construction, the bases of which were established by the builder of Oman’s renaissance, His Majesty Sultan Qaboos bin Said. It is our duty, as citizens and in the private sector to maintain the blessing that Almighty Allah has bestowed upon us and work hard with full seriousness and dedication to maximize growth of national economy by procuring foreign investments into the country and set up enterprises that serve national interests and create appropriate opportunities to the citizens. On this occasion, I am honored to convey to His Majesty and the citizens my extreme congratulations praying to Almighty Allah to encompass His Majesty with His care and grant him robust health and long life.”

23rd July is a pillar for review of achievements

Ghanim bin Dhahir Hilal Al Bathari, Board Chairman of Al Baraka Oil Services, said: “The renaissance day on 23rd July is a pillar for review of the blessed renaissance’s achievements and a starting point for further progress and prosperity under the wise leadership of His Majesty Sultan Qaboos bin Said. The economic and political boom we are now enjoying and the security on the land of Oman is but a fruit of the blessed renaissance which was brought on the 23rd of July 1970, from which Oman has been making one achievement after the other in all fields and at all levels.” It is quite clear that global economies and their structure depend on the vital role played by the private sector. The role of Omani businessmen emerges from this integration between the government efforts and tools available for the private sector to achieve are the developmental partnership that pushes ahead the wheel of national economy and overcomes all current global challenges. This occasion also reminds us, as businessmen, and the entire private sector in general, of the role entrusted to us to participate in maintaining and supporting this drive. We are now into the fifth decade and therefore should work hard to contribute to the economic growth and create employment opportunities through the projects targeting foreign investments and partnerships consolidating national economy, particularly at this stage, which is witnessing declined oil prices. The Sultanate is heading towards diversifying national income sources. In addition, we learn from this occasion the values of patience and determination to achieve success. We are trying to instill these values in our entrepreneurs and owners of small and medium enterprises who are accorded special attention by the government through the investment and financial support programme to help them succeed in their businesses and find employment opportunities for young Omanis.”

He concluded his statement by saying: “I take this opportunity to extend my utmost congratulations and blessings to His Majesty Sultan Qaboos bin Said and the Omani people praying to Almighty Allah to grant His Majesty the Sultan good health, well-being, happiness and a long life and to the Omani people prosperity and further progress.”

Human resource is the basis of development

Muhammed Hassan Al Ansi, CEO of United First Class Company said: “The glorious 23rd July is one of the important dates and occasions impressing all Omanis. The builder of Oman’s renaissance has established the foundations of the country since the dawn of this blessed day. We also boast this day which saw an increase in the attention to the Omani human resource which is considered to be the foundation of building and construction. Qualification, education and training have become the fundamentals of civilization upon which renaissance was based. Omani cadres have become
successful and capable of managing many of the sectors and large companies both locally and internationally. 23 July is an occasion to review many of the accounts, including the review of the roles entrusted to us as businessmen and as citizens and how to contribute to this nation’s development each in their own specialization and place of work because nations cannot be built except by their peoples. How can we utilize the Sultanate’s distinguished geographic locations and commercial, political and economic relations with various countries of the world for the benefit of our nation and citizens? I am both pleased and honored to extend my heartfelt congratulations to His Majesty Sultan Qaboos bin Said praying to Almighty Allah to grant him robust health and well-being and this country security and safety.”

**Historical transition towards the best**

Amani bin Khamis Al Ghafria, a business owner, said: “The 23rd July, the blessed renaissance day, is one of the eternal days in the Omani memory. It is the day in which a historical transition has occurred toward the better in the life of the Omani nation since His Majesty Sultan Qaboos bin Said assumed power on the same day of happy July. It has become a national day in which the leader and the people emphasize the continuation of the national epic of building, development and construction.

The blessed renaissance day is yet another great joy and admiration of this great nation with its leader and people portraying a typical national epic in all locations and spheres and at all levels. The Sultanate of Oman is witnessing a holistic development in all walks of life thanks to the insightful vision of the leader of this magnificent national drive which set off on the glorious 23 July bringing prosperity to all governorates of the Sultanate. The wise leadership of His Majesty Sultan Qaboos bin Said made the Sultanate an admired and recognized nation owing to the successes of the country’s internal and foreign policies. Oman has now become a desirable destination for all thanks to the wisdom of the country’s Sultan. The Omani people, therefore, boast having such an unrivaled and wise leader who has been leading the country from one success to another greater success.”

**SMEs constitute the pillar of economy**

Ahmed bin Qadir Al Balushi, CEO of Towers International Group, said: “We extend our congratulations and blessings to His Majesty Sultan Qaboos bin Said praying to Almighty Allah to grant him robust health on the occasion of the 23rd July blessed Renaissance Day. His Majesty accords particular attention and care to the young Omani cadres, and this is quite obvious in His Majesty’s vision resulting in establishing several government organizations concerned with this category of the society and creating the Small and Medium Enterprises (SMEs) Committee within OCCI. The aim is to maximize the benefits to the Omani cadres of various qualifications and experiences encouraging them and providing them with the various means to enable them to set up and successfully operate such enterprises. From here, I believe that the idea of setting up more small and medium enterprises plays an effective role in developing the economy, for which reason they should be motivate by the
public and private sectors. The 23rd July is a pride for all of us towards achieving this goal. We, therefore, are optimistic that the public sector would provide a range of facilities with the aim of developing the skills of the youth to enable them to be successful owners of SMEs. This includes reconsidering some of the fees levied on SMEs, promoting the financing aspect to these enterprises in coordination with the banks operating in the Sultanate and supporting these enterprises’ products and services. In conclusion, praise be to God for living in Oman and feeling grace of constant security in this country. I extend my utmost congratulations to His Majesty and the Omani people on this blessed occasion praying to Almighty Allah to preserve our Sultan and the nation. Let us remain in solidarity to maintain lasting development and prosperity.”

**Oman ... a message of peace**

Yasir bin Nasser Al Alawi, a business owner, said: “The 23rd July is a day of national jubilation. On this occasion, it is not possible to count the achievements that have been made over the past decades. They are in fact too many and diverse. My extreme joy and pride on this occasion stem from the deep belief in the uniqueness of this giving nation and its distinguished leader who could build a nation of institutions and law that enable Omanis to acquire the highest degrees of knowledge and culture. I am proud to see my own sons and sons of other Omani families grow in a stable, promising and prosperous environment. The Sultanate of Oman has proved its prestigious position among countries of the world as a nation that advocates peace and rejects radicalism and hostility. We wish the leader of our triumphant renaissance, His Majesty Sultan Qaboos bin Said, and our nation every happiness, success and well-being.”

**An opportunity to return the favors**

Yahya bin Khamis Al Mukhaini, Board Chairman of Total Development Company, said: “The 23rd of July is really the candle that has lit the Sultanate since His Majesty assumed power and leadership making an absolute change in the Sultanate. Through proper education, Omanis could attain the highest academic and specialized qualifications. The infrastructure projects covered the entire country from the east to the west and from the north to the south. On the other hand, administrative and financial services have become available in all parts of the Sultanate. There is no doubt that this day reminds us of all of this. Oman is, therefore, moving from the better to the best thanks to the effective role that the great leader of this country has played and is still playing. All are aware of the impact the recent economic crisis on the world and various regions which have direct bearing on all aspects of development in most of the world countries, and Oman is not an exception. This applies to the majority of aspects of life and to the individuals and groups. Affected also are the businessmen who need to be supported by the government. In accordance with the orders of His Majesty over the past 40 years, the government has accorded tangible support to businesses and facilitated ways to mitigate various difficulties faced by traders and business owners. It is now time to return the favor and this is what is expected from all the Sultanate’s sons. On this occasion, I am pleased to extend to His Majesty Sultan Qaboos bin Said my heartfelt congratulations and blessings praying to Almighty Allah to grant His Majesty robust health, well-being and long life, to preserve Oman and its people to live in sustained security and stability.”

**Omani women and their role in development**

Abeer bint Ali Mukainiyah, Head of Businesswomen Committee within OCCI, said: “Today, Oman and its people and society are proud of their leadership and achievements. They renew their loyalty and gratitude to the builder of Omani modern renaissance, His Majesty Sultan Qaboos bin Said, who has been keen on ensuring all causes of progress, building and development, maintaining stability and cohesion, deepening national unity and providing a climate of security and safety. These efforts have assisted in increasing investments in the Sultanate and contributing
to boosting Omani economic growth. The Sultanate has, over the past four decades, made significant achievements in all economic, social, developmental, cultural and health fields where women proved their presence and efficiency by contributing to driving the wheel of development and serving and promoting the profile of their nation. There are achievements that stand out in testament of women’s role at the local and international levels. In the light of the current economic situations, we do hope that entrepreneurs and decision-makers will work together to draw up policies that assist in the growth and diversification of Omani economy and in creating new investment opportunities.”

Fatma bint Sarhan Al Habsiyah, a business owner in Wilayat Al Mudhaibi, said: “Since the dawn of renaissance, Omani women have been accorded full care and attention by His Majesty. Omani women took up highest ranking positions, received best salaries thanks to His Majesty’s orders and were provided with the opportunity of education in various sciences which made them capable of shouldering their societal responsibility for building Oman’s civilization and educating generations.

Oman’s renaissance is inexhaustible

Mohammed bin Humood Al Jassasi, a business owner, said: “Delights are renewed every year on this glorious day which is dear to every Omani who benefitted from this inexhaustible source of supply featured by the blessed renaissance. Since the dawn of 23rd July in 1970, the day of the birth of life, prosperity and progress on the lands of our precious nation, we have witnessed progressive development, civilization and well-defined openness towards the entire world. His Majesty the Sultan decided since the beginning of the drive to establish specific principles aimed at saving Omani citizens from the fluctuations of the world and promoting values and Omani original legacy. He has worked hard to develop the human resource, an effective policy which is now bearing fruit. It is for this reason that we are raising our heads high in pride of our great leader and dear nation. While I share with you this pleasant moments on this dear national occasion, I would like to pray to Almighty Allah to grant His Majesty robust health, well-being and long life and our dear nation further prosperity and security.”

Insightful thought and rightful vision

Muneera bint Said Al Harithiyah, head of committee of businesswomen within North Al Sharqiyyah Branch of OCCI, said: “We are very much rejoiced these days celebrating the glorious 23rd July while we are living in abundance and prosperity under the leadership of His Majesty Sultan Qaboos bin Said. We pray to Almighty Allah to preserve His Majesty and grant him well-being. We boast and are proud of the great achievements made and continue to be made in all fields of development in our dear country, which were the direct result of an insightful thought and rightful vision of Oman’s leader that led to Oman’s progress, prosperity and growth. On this national occasion, we, as businesswomen having seized the opportunities available in the sector of SMEs, renew our pledge to proceed ahead towards further progress. We will remain steadfast in shouldering our responsibility for achieving further growth in all levels, particularly the ones concerned with enabling Omani women to access all fields of work in the private sector, set up enterprises and contribute with steady steps towards economic development.”

Maintenance of gains is a national duty

Al Khattab bin Nasser Al Maamari, a business owner, said: “The celebration of the blessed renaissance day is an important historical milestone in Oman. This day remains to be the greatest gift from a great leader to his loyal people. There is no scope for comparison between the achievements made after the renaissance day and the era before it. Figures and reality speak volumes about these achievements and how the Sultanate witnessed significant qualitative leaps until it has become an important hub for peace and cohesion. The Omani people at all levels should, therefore, roll up their sleeves to maintain these great gains which we boast because our country deserves much more from us against the achieved prosperity, security and stability.

A source of pride and glory

Habeeba bint Khalfan Al Maslahiyah, a business owner from Wilayat Ibra, said: “The 23rd July is an opportunity for the Omani women to be proud of the achievements made in their favor allowing them to effectively play their roles in managing and developing their local communities and motivating them to make further achievements in business and entrepreneurship. Many Omani women have made distinguished efforts and unique achievements not only at the local level but also in the international arenas. Omani women should, therefore, be well prepared and rally their energies to serve this dear nation. May Allah preserve our beloved Oman and the builder of our renaissance and our wise leader, His Majesty Sultan Qaboos bin Said.
With patriotism, we can preserve Oman’s achievements

- There are eternal days that remain engraved into the minds of people due to their positive bearing. Of these great days, is the blessed Renaissance Day falling on 23 July 1970 which is an eternal day in the Omani memory when His Majesty Sultan Qaboos bin Said took power in the country. It is on that day that Oman and its people were on a date with the lights of glory, pride, development and freedom. What a great is that historical day!

- Observers of Oman’s holistic renaissance since its inception at the beginning of the seventies would only stand up in respect and recognition of the country’s insightful leader, His Majesty Sultan Qaboos bin Said, who succeeded over a short period of time in making modern Oman.

- All testaments, figures and statistics confirm the great changes that occurred in the life of Omanis after the renaissance compared to the difficult, cruel and backward life they lived. The rise of the dawn of the blessed renaissance brought to Oman abundance, development and prosperity. Various institutions and services spread all over the country and the pillars of a modern Omani state was established with its military, security, service and generic organizations were built announcing the partnership between the government and the society promoting Oman and placing it at par with the refined nations and peoples of the world. The Omani flag with its beautiful colors and prestigious indications is now fluttering high in various regional, Arab and international organizations.

- Amid these great milestones and local and international commendations of the greatness of development and successes of domestic and foreign policy, the Sultanate of Oman has now become a reference for resolution of regional and international differences, thanks to the wisdom and insightful vision of its great leader and loyal and peace-loving people.

- From here, as Omanis we should all, men and women, young and old, affirm our patriotism in our words and deeds in service of our developed country. We must take the initiative to perform our national and voluntary duties to return the favor to this dear country and its great leader.
His Majesty Sultan Qaboos Bin Said

Felicitations & Sincere wishes
and the people of Oman on the occasion of
47th Renaissance Day.
Businessmen Demand Reducing Controls
In a meeting held at the premises of OCCI on 4 June 2017, some Omani senior businessmen and representatives of small and medium enterprises (SMEs) called for reducing the number of authorities, permits, steps and procedures associated with approval of commencement of economic and investment projects in various sectors and businesses including commercial and service activities in the Sultanate. They stressed the necessity of curtailing the delay in completing transactions of economic activities, specifically investment, in order to encourage local and foreign investments to settle in and contribute to the desirable economic and living prosperity.

His Excellency Said Bin Saleh Al Kiyumi, OCCI Board Chairman, commended at the beginning of the meeting the role of the Council of Ministers and its keenness in inviting the OCCI Chairman representing the private sector in the discussions which went on within the council about the factors affecting business environment in the Sultanate. His Excellency pointed out that this meeting came to complete the discussions conducted at the Council of Ministers and also in the context of partnership between the private and public sector, particularly with regard to improvement of investment climate and environment in the Sultanate.

His Excellency indicated that there was a set of factors and reasons obstructing establishment of businesses and investment projects, including plurality of authorities granting permits, which number 28 permits for some projects distributed among several government authorities. He emphasized that overcoming these factors has become a pressing and essential need for the private sector to continue its economic, investment and social development drive. He indicated that this stage is transitional where we have to activate the private sector’s role by giving it all methods and facilities to perform the duties entrusted to it.

A range of main points was agreed during the meeting, and coordination in their respect would be conducted with the relevant authorities within the government for onward submission to the esteemed Council of Ministers.
Seminar on Economies of the GCC States in the Post-Oil Era: Horizons and Solutions"
The Seminar entitled “The Economies of the GCC States in the Post-oil Era: Horizons and Solutions” stressed the importance of joint efforts within the framework of the Gulf Cooperation Council (GCC) in order to be able to confront the future with a spirit of integration capable of boosting economic capabilities of the member States, paving the way for sustainable development, confronting potential challenges, giving the private sector a greater role to play in formulating economic integration programmes and consolidating the spirit of GCC citizenship by adopting and supporting private sector’s initiatives aiming at diversifying sources of income, particularly those associated with the competitive advantage and knowledge economies.

The seminar was organized by the Economic Committee of Oman Chamber of Commerce and Industry (OCCI) in cooperation with the GCC General Secretariat and Federation of GCC Chambers of Commerce under the auspices of His Excellency Sultan bin Salim Al Habsi, Secretary General of the Supreme Council for Planning. The seminar was held at the Grand Millennium Hotel Muscat in the presence of many Excellencies from the Sultanate and GCC countries. Present also was Dr. Abdul Lateef Al Zayani, Secretary General of the GCC; Dr. Abdulrahman Al Humaidi, President of Arab Monetary Fund; and His Excellency Muhammad Al Abbar, Board Chairman of Emmar Properties.

Investment in IT, Research and Development Sectors

The seminar’s recommendations included the need to urge the private sector establishments to reconsider their conventional organizational and commercial models and reinvent themselves to become more related to the needs of contemporary economy by heading towards the digital tools and bandwidth and fiber optics. The governments and private sector establishments ought to invest in IT, research and development sectors so that they can contribute to supporting sustainable non-oil development programmes.

Seminar proposes:
Private sector is to invest not less than per cent of its annual profits in IT, research and development.
The seminar also recommended that the private sector should invest not less than five per cent of its annual profits in these areas and utilize the findings of the industrial map study conducted by the organization Gulf for Industrial Consulting on investment opportunities available in a number of industries that the region lacks such as food industries, basic industries of ferrous products and chemical industries, etc. It further recommended that financial surpluses of investment and sovereignty funds should be dedicated and employed towards industries that create economic diversification such as the knowledge industry, information technology, manufacturing and other non-oil industries and to seek mechanisms to take advantage of creative financing methods to consolidate other financing channels feeding future development projects in the GCC countries and work towards curtailing bureaucracy by finding and minimizing their indexes.

Building ad-hoc departments in all chambers of commerce

In activation of the recommendations, the seminar stressed the importance of building ad hoc departments within all chambers of commerce to be concerned with encouraging and supporting trade, industry and investments in the GCC countries. Each department is to consist of two units to be mainly involved in studying the industrial map of the GCC countries and promising investment opportunities for companies and promoting joint GCC investment projects. The department is also to include a database concerned with expediting transfer and exchange of information relating to investment and other development issues. There is a proposal to set up industrial accelerators in cooperation with the Gulf for Industrial Consulting and seek working mechanisms to consolidate the concept of Gulf added value and maximize their use in driving the wheel of growth and development within the GCC states. It is also proposed to provide wider scopes of activities for small and medium enterprises and launch the Gulf Award for Knowledge Economy to be adopted by the Federation of GCC Chambers of Commerce with a view to stimulating the private sector companies into dedicating specific allocations for knowledge economy programmes. The need is also stressed for setting up departments or management units to be concerned with implementing these programmes.

Reviewing economic situations

The seminar dealt with three main axes, namely promising in non-oil sectors and empowerment of the GCC private sector to lead the economic development process and sources of financial liquidity and future finances in GCC countries.

Qais bin Mohammed Al Yousef, Chairman of the Economic Committee at OCCI delivered an opening speech in which he said that the seminar seeks to identify the nature of the current and future effects and to take advantage of the regional and global experiences in achieving economic diversification by finding new alternatives to reduce dependence on oil as a main source of income. The seminar also aimed to review the economic situations and energies inherent in the GCC countries, particularly human energies which constitute the region’s real wealth and explore the future prospects of the various development sectors to ensure economic and social development in the GCC countries. There is also a need to consolidate the work in a spirit of economic integration, strengthen the Gulf value-added concept, enhance the role of the private sector through the chambers of commerce and provide it with the required empowering tools to enable it to play its desirable role in the upcoming stage, deepen serious partnership between the private sector and the public sector and seek creative financing methods and boosting the role of sovereign and investment funds in financing projects.

Al Yousef pointed out that the GCC governments have over the past period made considerable efforts and initiatives to overcome the crisis, the aim being to find alternatives for national income. In the Sultanate of Oman, the government has adopted “Tanfeedh” programme for diversifying income sources and achieving the objectives of the ninth five-year development plan 2016-20. Meanwhile, the private sector is playing significant roles in support of the government efforts in terms of consolidating its contributions towards local investments, particularly in the promising economic sectors such as tourism, transport, logistics, manufacturing and others.

“It is important to focus, over the upcoming period, on the potentials of scientific research and support innovation and direct it in service to the economic development process in the country by promoting industries and services targeting the prosperity of the GCC citizens who are the foundation, objective and goal of development. On our part, we have established in cooperation with Sultan Qaboos University the OCCI Chair for Economic Studies with several objectives, including the role of the private sector in achieving economic diversity and international competition,” said Al Yousef.

Work in spirit of integration

His Excellency Dr. Abdul Lateef bin Rahid Al Zayani, GCC Secretary General, presented a working paper on “An Exploratory Outlook of Future of GCC Economy: Importance of Work in Spirit of Economic Integration and Consolidation of Gulf citizenship”. He commended the distinguished efforts made by OCCI in organizing this seminar.

“The GCC countries have several decades ago embarked upon a developmental and cultural renaissance that is witnessed by the entire world placing them in par with the developed
countries of the world. Oil used to almost be the only source of national income, but these countries knew how to utilize this natural source in building their renaissance, developing their societies and getting ready for the future and to the post-oil era with a view to achieving sustainable development and providing a safe, stable and prosperous environment allowing the GCC citizens, who are the objective, source and method of development, to produce and innovate,” said Al Zayani.

He further stated that the GCC States have taken keen interest in preparing the non-oil economic sectors to forge ahead with the balanced development processes based on diversified income sources while at the same time promoting the public sector’s performance, providing high quality services, adopting modern management methods and e-government systems, facilitating the services provided to the beneficiaries in general, consolidating the principle of transparency and accountability, providing fair and independent legal and administrative environment, promoting education and caring for the youth to help them build knowledge-based society, knowledge-based economy, innovation and entrepreneurship. They have also worked towards encouraging the private sector and consolidating its principal role in economic activities by setting up genuine partnership between the private and public sectors and joint efforts for achieving sustainable development that is economically and socially balanced.

Al Zayani pointed out that the Gross Domestic Product of the GCC countries amounted to nearly USD 1.402 trillion, ranking 11th globally. The GCC countries scored the 6th position in the list of world countries exporting commodities with total exports amounting to more than USD 554 billion. GCC imports amounted to nearly USD 468 billion making them ranking No. 9 globally. The GCC countries occupy the ninth position in terms of volume of trade exchange amounting to nearly USD one trillion in addition to the fact that the GCC countries are having the capacity to deal with economic crises and challenges and recover from them with the minimal damages.

Need for a strong partnership
The first session was entitled “Empowerment of the Gulf

Private Sector to Lead Economic Development”. It consisted of several axes, namely the need for a strong partnership between GCC private sectors, future role of GCC chambers of commerce, activation of human energies and augmentation of production rates (qualification, training, promotion of women’s role) in addition to the importance of providing a database on investment opportunities available in the GCC States.

His Excellency Muhammad Al Abbar, Board Chairman of Emmar Properties, addressed this session saying: “Over the past years, the GCC countries have utilized their main source, oil, in the best manner by building the required infrastructures such as universities and hospitals, etc. Now, there is a requirement to think about reducing dependence on oil and seek other economic resources since oil prices have been variable, particularly over the past period. The GCC countries have provided considerable facilities to GCC investors such as streamlining procedures and ensuring protective measures.”
The Third “Al Duqm: Community and Economy Forum”

Taking advantage of Malaysian experience in building a strong economy

The 3rd Al Duqm Forum 2017 under the theme “Community and Economy” was organized by OCCI represented by the Branch of the Governorate of Wusta on Tuesday 9 May 2017. The forum discussed the investment opportunities and economic diversification vision in the Sultanate of Oman.

The forum was held under the auspices of His Highness Sayyid Asa’ad Bin Tariq Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, who confirmed that the Sultanate is taking the right path under the leadership of His Majesty Sultan Qaboos bin Said in order to diversify income sources and develop non-oil sectors.

In a statement to the press, His Highness commended the speech delivered by Dr. Mahathir Mohamad, former PM of Malaysia, and expressed the hope that the Sultanate would take advantage of and implement the Malaysian experience as far as possible considering the “Malaysian model” to be a successful model that the Sultanate can benefit from in its various aspects.

Dr. Mahathir Mohamad delivered a speech in which he reviewed his country’s experience focusing on developing human cadres by learning from successful experiences in advanced countries, cultivating the large agricultural lands
His Highness Asaad bin Tariq Al Said:
The Malaysian model is successful and the Sultanate can take advantage of its various aspects.

H.E. Dr. Mahathir Mohamad, former PM of Malaysia:
There are so many fields available that the Sultanate can take advantage of such as mining, nature, beaches, sand wadis, aflaj and water springs. Cultivation of palm trees can also be utilized to produce oils.
under the management of the Malaysian government and caring for the industry sector, particularly manufacturing in order to absorb the large numbers of job seekers.

Mahathir Mohamad explained that for localization of all these industries, it was incumbent upon Malaysia to open up its markets for foreign investments without levying taxes on foreign investment profits. This trend contributed to attracting many foreign companies bringing with them modern technologies which were taken advantage of in providing employment opportunities for the Malaysian workforce.

Dr. Mahathir pointed out that the Sultanate has so many fields that can be taken advantage of such as mining, nature, beaches, sand wadis, aflaj and water springs, saying that cultivation of palm trees can also be utilized for production of oils and the same thing goes for forts and castle for promotion of other types of tourism such as recreational tourism, particularly since the Sultanate enjoys security, peace and stability which makes it an attractive country for investments, let alone its natural potentials, varied terrains and distinguished geographic locations.

Dr. Salim Al Junaibi, Board Chairman of OCCI’s Branch at the Government of Wusta and Chairman of the Forum Organizing Committee, said that the Sultanate has taken advantage of its geographic location in setting up
Mohamad, discussed opportunities for growth of trade and investment companies in the light of the economic recession and economic diversification vision in the Sultanate.

A promotional presentation was delivered during the forum on investment in the Sultanate entitled “Oman, a safe home for investment” which reviewed the investment potentials possessed by the Sultanate and the investment opportunities available, particularly in various developmental and economic sectors.

The forum was attended by Their Highnesses, Their Excellences, businessmen, businesswomen, investors and representatives of many public and private organizations from inside and outside the Sultanate.
The “Tourism Companies Dialogue Roundtable” event has discussed the challenges facing entrepreneurs and investors in the tourism sector, foremost of which are the qualified national human resources and Omanisation in various professions and jobs provided by the sector.

This event was organized by Tourism Committee of OCCI to create a mechanism for cooperation and coordination between big companies and small and medium companies and to put in place the plans and solutions assisting in developing and promoting tourist sector and look into how to utilize graduates of tourism.

His Excellency Said Bin Saleh Al Kiyumi, OCCI Chairman, called upon the government and private sectors to intensify their efforts to promote the promising tourism sector. He
Al Kiyumi: Government and private sectors are called upon to intensify efforts to develop the promising tourism sector.

Al Bahrani: The chamber contributes to encouraging investment in tourist sector and supports related initiatives.

Al Hajri: By organizing the “Tourism Companies Dialogue Roundtable,” we endeavor to strengthen the role of the private sector companies and establishments to contribute towards developing tourism sector in achievement of the objectives of the Strategy 2016-40.

Participants: There is a need to obligate large companies to coordinate with tourism offices in regions to obtain the local tourism guide.

pointed out that the private sector has to focus on this aspect in its investments and that the government sector is required to eliminate the obstacles and difficulties facing businessmen when investing in this sector.

His Excellency called for utilizing the opportunities available at Expo 2020 in Dubai to promote the tourism and historical potentials and capabilities featuring the Sultanate for the purpose of attracting the greatest number of visitors arriving in Dubai during the exhibition period.

Desirable role of tourism sector

In an opening speech, Ali Bin Salim Al Hajri, OCCI Board Member and Chairman of Tourism Committee, said that according to Oman’s Tourism Strategy (2016-40), the number of jobs in the sector is
expected to increase to more than 500,000 by 2040. He also noted that investment in this area is expected to increase to RO 19 billion, 12% of which constitute investment from the public sector. Expected also is an increase in sector’s contribution to the Gross Domestic Product from six per cent to 10 per cent by 2040 and a development of local economy and small and medium enterprises to reach 1,200 SMEs by 2040.

He pointed out that by organizing the “Tourism Companies Dialogue Roundtable”, the Chamber endeavors to boost the role of private sector companies and establishments in contributing towards developing the tourism sector and achieving the objectives of the Strategy. He said that there was a significant role in adjusting the requirements of labor market and the available skills, experiences and specializations relating to the tourism sector with the deliverables of educational institutions concerned with this sector. This requires from all to work jointly and cooperate in the exigency of public interest.

**Recommendations**

The event came out with recommendations, foremost of which is the call for increasing the number of students admitted to the tourism study programmes and tourism training programmes in view of the expected increasing demand for Omani workforce in the tourism sector over the upcoming years.

The event recommended that there is need to expedite tourism border procedures by increasing the number of cadres working there and developing time-tested systems and equipment. The session also recommended that actions should be taken against the unlicensed tourism offices, particularly those operating through the Internet in order to curtail sale of travel tickets and dummy to avoid jeopardizing Oman’s tourism image.

The conferees recommended that the big companies should oblige to coordinate with the tourism offices in various areas to obtain a local tourist guide and other needs for tourist centers. It was emphasized that there was a need to expedite, establish and operate the one-stop station for issuing licenses and finding a mechanism aimed at increasing economic proceeds from marine tourism.

Tourism companies were called upon to exit the patterned tourism programmes and offer further programmes for new tourist areas. Omran and Zahara companies were also called upon to organize a seminar to introduce the benefits now achieved from the marine tourism in the Sultanate.

The session recommended that a mechanism should be created to involve the private sector in the control over the quality of services provided such that these services are not confined to the government authorities only such as the Ministry of Tourism. The participants called for organizing the dialogue roundtable on yearly basis at the end of the tourist season to discuss new developments and for preparations for the next season.
It takes a **thousand years**
to build a **great city**...

...but just one

**Great Leader**
to build a **great nation**.

Congratulations to
His Majesty Sultan Qaboos Bin Said
& the People of Oman on the
Auspicious Occasion of the 47th Renaissance Day!
Sultanate takes part in 20th Arab-German Business Forum in Berlin

Report: The Sultanate occupies fifth position Arab-wise in trade empowerment index and 13th position Arab-wise in Yearly Progress Index
Yahya Al Jabri:
Volume of trade exchange between Oman and Germany was nearly USD 922.6 in 2015.

The Sultanate of Oman has participated in the 20th Arab-German Business Forum held in the German capital of Berlin on 16 May 2017. Representing the Sultanate was a delegation of government representatives and businessmen led by His Excellency Yahya Bin Said Al Jabri, Chairman, Special Economic Zone Authority Duqm (SEZAD), and His Excellency Said bin Saleh Al Kiyumi, Board Chairman of OCCI. The forum was organized by the Arab-German Chamber of Commerce and Industry in cooperation with the Union of Arab Chambers and Association of German Chambers of Commerce and Industry (DIHK).

His Excellency Said Bin Saleh Al Kiyumi took part in the joint meeting of the Executive Office and Board of Directors of Arab-German Chamber of Commerce and Industry where a number of issues concerning the development of economic relations between the Arab nations and Germany were discussed with particular emphasis on the need to eliminate all obstacles to the trade cooperation drive with Germany.

Encouraging indices
A report on Trade Empowerment Indicator announced at the conference revealed that the Sultanate occupied the fifth place Arab-wise and the third position Arab-wise as far the Annual Progress Indicator is concerned. In the food quality and safety indicator, Oman was slotted in the good category leading many of the Arab and world countries. As for the logistic performance indicator in 2016, the Sultanate occupied the 4th place Arab-wise after UAE, Qatar and Bahrain. This is a good performance indicating the Sultanate’s efforts in taking advantage of its capabilities and strategic location.

The Sultanate is a major partner
His Excellency Yahya bin Said Al Jabri delivered a speech on behalf of the Sultanate’s government in which he confirmed that the Sultanate was a major partner in this economic and business forum which would hopefully provide an appropriate environment epitomizing the bonds of communication and partnership between the Arabs and Germans. His Excellency added that the Arab-German Business Forum in its 20th edition has particular significance in boosting and expanding Arab-German economic relations, particularly in the light of the development and growth of investments and trade over the past decade. He noted that official statistics indicate that the volume of trade exchange between the two sides exceeded Euro 52 billion in 2015, let alone the increasing growth in Arab investment in Germany which amounted to nearly Euro 100 billion. His Excellency stressed that this significance doubles further in the light of the current economic situations featured by the decline in oil prices and the quest for alternatives of economic diversification through encouraging local and foreign investment and growth and flourishing of the other production and service sectors.
He added that the Sultanate and the Federal Republic of Germany are tied by old friendship relations and mutual cooperation with these relations dating back to the 17th century when a number of German expeditors visited Oman to explore Omani civilization and patterns of life in it during the era between the 17th and 19th century. These expeditions are recorded in the books of history. These relations developed further, specifically in 1978 when the Omani German Joint Economic Committee was set up announcing the beginning of joint business prospects and exchange of benefits, consolidation of cooperation in all aspects of the economy and transfer of experiences. These relations continued to bear fruit over the years materializing in tangible projects in all aspects.

Trade exchange volume

Speaking about the major results of this cooperation, His Excellency said that trade exchange volume between the two countries amounted to nearly USD 922.6 million. Volume of exports of commodities from Federal Republic of Germany amounted to about USD 863 million by the end of 2015 while the value of commodities exported from the Sultanate to Germany amounted to USD 59.6 million at the end of the same year. There are many German companies operating in the Sultanate of Oman which successfully contributed to executing infrastructure projects to the entire satisfaction of Omanis, most important of which is Siemens and Airport Munich which took part in the expansion of Muscat and Salalah Airports. In addition, a double tax avoidance agreement was signed between the two countries on 15 September 2012 and another investment encouragement and protection agreement which has been effective from 4 April 2010.

His Excellency Yahya Al Jabri confirmed that the Sultanate could occupy advanced positions in some international indicators, including Ease of Doing Business Indicator 2017 issued by the World Bank and International Finance Corporation (IFC) with the Sultanate securing position No. 60 in 2017. The Sultanate has also achieved progress in the indices of Doing Business, Doing Trading across Borders, Investors Protection, Execution of Contracts and Settlement of Insolvency Cases. Further, the Sultanate won the 48th place in the World Logistics Performance Indicator for 2016 out of 160 countries.
Heartiest congratulations to His Majesty Sultan Qaboos bin Said & the people of Oman on the blessed occasion of the 47th Renaissance Day.
Education Committee discusses management and operation of government schools by specialized private sector

The Education Committee of OCCI met at the OCCI premises with His Excellency Saud Bin Salim Al Balushi, Undersecretary of Ministry of Education for Educational Planning and Development of Human Resources, in the presence of His Excellency Said bin Saleh Al Kiyumi, OCCI Board Chairman, to discuss the possibility of operating and managing government schools by specialized private sector (charter schools).

His Excellency the OCCI Chairman welcomed the Undersecretary of the Ministry of Education and thanked him for taking part in the meeting with representatives of the private sector concerned with education sector. He said that the meeting confirmed the partnership existing between the public sector and private sector in many developmental sectors, particularly education sector, in service of the development objectives in the Sultanate.

His Excellency emphasized that most of the challenges facing the private sector, particularly productivity in education, training and qualification. He stressed the importance of this element in the developmental process and in the economic sector in general. “We should in government and private sectors focus on the vision and strategy of education and
work towards implementing them in accordance with the desirable developmental plans,” His Excellency said.

His Excellency Saud Bin Salim Al Balushi, Undersecretary of the Ministry of Education for Educational Planning & Human Resources Development, said that the objective of this meeting was to review the concerns of education in the Sultanate and discuss the trend of the Ministry of Education on the possibility of operating and managing government schools by the specialized private sector, as resolved by the Council of Education. He indicated that this strategy aimed to perfect the education process, uplift the quality of educational deliverables and manage and better use government spending.

The attending representatives of private schools discussed the new trend of managing and operating government schools through operational contracts with the private sector, mechanism of employment of human cadres in these schools and educational cadre and evaluation mechanism in this respect. They also discussed the private sector’s role in supporting this trend and mechanism of its success as well as the laws and legislations regulating this contractual process with a view to preserving the rights of all parties.

Said Al Kiyumi:
Education, training and qualification constitute the basis of challenges facing productivity in private sector.

Saud Al Balushi:
The Strategy aims to perfect educational process, uplift quality of deliverables and manage and better use government financial spending.
1. Role of Banks and Financial Institutions in Combating Money Laundering

Money laundering crimes are closely associated with the banking and financial institutions where such institutions are exploited in this crime to achieve the desirable goals. Financial expert, bankers, lawyers, accountants and managers are being used to provide assistance or advice on the safest, less risky ways to combat money laundering operations.

As a result, most countries of the world have fortified their banking apparatuses by issuing various anti-money laundering laws and consolidating banking control measures to prevent using the banks in money laundering and smuggling.

In this context, the “know your customer” (KYC) rule has been introduced with the aim of preventing exploitation of banking and financial institutions and denying acceptance of unidentified customers and verifying identities through appropriate official documentation and taking all suitable measures to obtain as much information as possible about the customers, be they natural or judicial persons, permanent or temporary (transit) customers.

a. How are banks used in money laundering operations?

There are several ways to monitor the use of bank in money laundering operations which can be summarized in the following points (Safar 2001, 69-70):

**First: Money whitening by cash flow from operations:**
- Huge cash deposits in an abnormal manner through companies or individuals.
- Relatively small cash deposits by splitting huge amounts to distract attention.
- Sudden rise in cash deposits of any customer (individual or establishment) without obvious reasons.
- Continuing cash deposits to cover cheques, transfers or any marketable financial instruments.
- External transfers in big amounts by way of cash payments.
- Companies managing its accounts by way of cash withdrawal and deposit in lieu of other payment methods.
- Big cash deposits through CDMs to avoid contacting bank officials.
- Purchase of bank cheques and other payment orders against cash payment in an abnormal manner.
- Abnormal cash transactions by a bank branch while the bank’s overall statistics indicate low level of cash operations as a whole.

**Second: Money whitening through a bank account:**
- Relationship between bank and customer when there are unreasonable transactions such as the same customer having many accounts, excess liquidity and repeated transfers.
- Transfer to another bank without mentioning beneficiary.
- Large transfers to a country known to be a producer of drugs.
- Withdraw of large amount from an inactive bank account.
- Deficient use of normal banking facilities such as not seeking higher interests against large amount of money.

**Third: Drug Money laundering by way of investment transactions:**
- Purchase of bonds deposited with a bank that do not match the customer’s status.
- Purchase and sale of bonds without obvious purpose.
- Dealing in bonds in large values.
- Money laundering using a guaranteed or unguaranteed loan.
b. Anti-money laundering measures within financial and banking institutions:

Preventive measures to confront money laundering transactions

It is of prime importance for monetary authorities to set up financial information units within the framework of their preventive measures to confront money laundering transactions as these units have a vital role to play in providing the authorities with information about these cases for further verification. Wolfsberg principles provide that “The bank will establish an exception and deviation procedure that requires risk assessment and approval by an independent unit. The bank will establish an adequately staffed and independent department responsible for the prevention of money laundering”. The Recommendation No. 26 of the 40 recommendations of the International Action Commission obliges countries to set up a financial information unit whose function is to receive, analyze and propagate information about money laundering cases” (Safar 2001, page 55). The most important preventive measures to be taken are as follows (Abdul Aal, 2003, page 116):

- To adopt a system disclosing volume of cash monies, particularly the huge ones, transferred to abroad and classify transfers with a view to detecting such suspicious cases.
- To request banks to open fictitious, false account or unidentifiable accounts. It is required to direct the banks to keep records, information, data and documents relating to their operations for not less than five years for easy reference when required.
- To require the banks to appoint a qualified and experienced staff to be entrusted with the task of anti-money laundering transactions.
- To require financial and banking institutions to provide periodic reports, including those prepared and approved by the auditors and accountants. These reports must include the procedures of confronting money laundering transactions.
- To raise awareness among employees of the importance of combating this type of crimes and the negative impact of allowing perpetration of these criminal acts.
- Familiarize the employees with the legal liability arising from slackness and non-seriousness in combating money laundering and the legal penalties and disciplinary actions arising from such negativity.
- To consolidate loyalty and affiliation to the institution or bank and explain the link between individual responsibility and bank’s overall responsibility.
- Positions of employees should be changed from time to time to avoid any loopholes, particularly with regard to suspected employees.
- To provide continuing effective training of employees to provide them with the opportunity of familiarizing with the latest developments to increase their efficiency in work.
- To be guided by Basel Commission’s resolutions for control and supervision of banks relating to non-exploitation of banking system in money laundering which also include a set of instructions that can be considered as one of the important charters governing money laundering operations in all countries of the world.

2. Role of Central Bank in confronting money laundering:

The role of the Central Bank is to combat money laundering by issuing appropriate anti-money laundering instructions and laws which should be followed by all concerned authorities and sectors in line with the international anti-laundering laws and legislations. The central banks also have a significant role to play in combating money laundering. These banks follow up the latest international and regional developments with regard to the international endeavors to combat money laundering and issue necessary circulars for implementation of the required banking instructions issued by the other commercial banks and financial institutions operating at the national level based on the major clauses of international agreements/conventions and recommendations of specialized anti-money laundering committee at the international level focusing mainly on the necessity of having control systems ensuring protection against any money laundering operations within the banking system.

“The central banks may assist commercial banks to put in place control systems which are often in the form of detailed guidelines prepared by the central bank in each country and circulated to all other commercial banks and financial institutions falling under its supervision and control inside and outside the country including the most important control measures that should be complied with in combat of money laundering. There is a need to design a tight control system for internal reports which assist in discovering suspicious banking operations and ensure implementation of the “know your customer” principle which is the most important element for success of implementation of these control measures”. (Jalal Muhammadain, 2001, page 32).

Central banks often set up central units whose main function is to receive reports of local commercial banks about suspicious operations as these commercial banks are legally obliged to do so. Some central banks require commercial banks and other financial institutions to report all financial transactions in excess of a specifically prescribed limit. Central banks have control units whose function is to conduct intensive office work by completing numerous data obtained from the banks for their review and analysis. They carry out appropriate actions to remedy the shortcomings in the work of banks. The control units also pay inspection visits to the commercial banks and financial institutions falling under their control and supervision with a view to ensure compliance by these banks and financial institutions with the laws, decisions and instructions issued by the public authorities, including the central banks. The commercial banks are also required to set up special units within themselves concerned with combating money laundering inside each bank, whose main function is to immediately report any suspicious operations and to coordinate prevention measures.

Chapter Three:
Anti-money Laundering International, Regional and Local Efforts

For over three decades, the international community has taken keen interest in combating money laundering for high risks and expanded scope of its operations through various financial and economic systems. Combating money laundering require significant, concerted, broad and intensive cooperation regulating all efforts made to combat money laundering in various countries, particularly the countries of a common region. Joint and organized efforts are,
Section I: International Anti-money Laundering Efforts

Money laundering operations are not a problem of just one nation as there are some factors and standards that contributed to creating opportunities for money launderers to carry out their suspicious operations. It is for this reason that national and regional efforts stood unable to confront this dilemma, a matter which necessitated greater international cooperation to address the phenomenon. Following is a quick review of the major international efforts made over the past three decades:

The purpose of this Convention is to promote co-operation among the Parties so that they may address more effectively the various aspects of illicit traffic in narcotic drugs and psychotropic substances having an international dimension. It is considered to be the first international agreement to deal with money laundering. However, this convention has left the door open for nations to take whatever measures they deem appropriate as per their circumstances to forbid misinterpretation or alteration or delegation of the fact of monies if such monies were obtained through one of the dangerous crimes. It is also considered one of the most important international agreements to combat money laundering by incriminating money laundering and obligating member countries to enforce the principles and rules of this convention and implement its clauses which are considered to be the basic source for other agreements. This convention was issued after the Basel declaration which specified anti-money laundering principles through the banking system. A total of 175 countries are members of this Convention. However, this convention has focused mainly on drug trafficking as an illegitimate source of monies as provided in Article 3: Crimes and Penalties. The same article incriminates any process of concealing or camouflaging the truth about illegitimate monies and their transfer or use with knowledge of their illegitimacy" (Al Faoori and Qutaishat, 2002, page 203).

4. Basel Committee relating to banking supervision
It is a committee of banking supervisory authorities that was established in 1988. One of its most important works is what is known as Basel Declaration 12/12/1988 on customer due diligence for banks which is known as “know your customer” or “KYC” and includes a set of principles aimed at preventing the use of the banking sector for money laundering and calls for verifying the sources of the customer’s deposited monies and trade transactions. It stressed the necessity of instilling trust in the banking apparatuses to avoid all suspicions relating to money laundering by putting in place and implementing a set of effective measures aimed at preventing their use in depositing monies emanating, transferred or concealed through illegitimate activities. The recommendations of this committee are mandatory and binding on all banks in the following manner: (Arab Monetary Fund, 2002).

5. Kingston Declaration on Money Laundering
Ministers and other representatives of Caribbean and Latin American governments meeting together in Kingston, 5-6 November 1992, considered the problem of money laundering agreed that they would sign and ratify the 1988 UN Convention Against Illicit Traffic in Narcotic Drugs and Psychotropic Substances and further agreed to endorse and implement both the recommendations. They also recommended that each country should put in place laws and rules relating to the control and confiscation of properties and profits emanating from drug trafficking.

6. Financial Action Task Force (FATF) 1990:
The Financial Action Task Force (FATF) is an inter-governmental body established in Paris in 1999 by the Ministers of its Member jurisdictions. The FATF currently comprises 36, including the GCC. It issued 40 recommendations in combating money laundering in 1990 which were revised for the first time in 1996 and then in 2001 and further expanded its jurisdictions and issued its eight special recommendations relating to financing of terrorism. Lastly it issued its ninth special recommendation in 2004.

7. Palermo Convention 2000
The United Nations Convention against Transnational Organized Crime, adopted by General Assembly resolution in Palermo, Italy, in 2000. The Convention is further supplemented by three Protocols, which target specific areas and manifestations of organized crime: the Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children; the Protocol against the Smuggling of Migrants by Land, Sea and Air; and the Protocol against the Illicit Manufacturing of and Trafficking in Firearms, their Parts and Components and Ammunition. Countries must become parties to the Convention itself before they can become parties to any of the Protocols. Article 6 of the Convention provides for criminalization of the laundering of proceeds of crime as long as criminal trade in commodities and services are illegitimate. (Abdul Moneim, 2003, page 76).

Concluded by the international financial action group, this Convention is one of the most important agreements in this field and is the first international legal document adopting a set of measures and provisions against money laundering. The member countries were called upon to exchange information and conclude bilateral or multilateral agreements to confront and combat this phenomenon.

Section II: Regional Efforts by Arab Countries
The importance of anti-money laundering efforts strongly emerged at the international level. However, most of the countries taking interest in this phenomenon were of the opinion that efforts must be coordinated to combat it at the regional level. Here, we will review the major efforts made by the group of Arab countries:

Middle East and North Africa for Financial Action Task Force:
On 30 November 2004, a ministerial meeting was held in Manama, Kingdom of Bahrain, where 14 Arab governments decided to set up a FATF-style regional body named Middle East and North Africa for Financial Action Task Force (MENAFF). It was agreed that Bahrain would play host to the organization. It is an organization of cooperative and voluntary nature and was established by agreement among its member states. It is not a component of any international convention and operates independent from any other international authority or organization. It specified its operations, systems and procedures. The work of the group and its rules and procedures are determined by agreement among member states and it cooperates with other international organizations, particularly the Financial Action Group in order to achieve its objectives.
Felicitation & Sincere wishes
His Majesty Sultan Qaboos Bin Said
and the people of Oman on the occasion of
47th Renaissance Day

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### Member Countries and Observers

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9. Arab Agreement against Illicit Trafficking in Narcotic Drugs and Psychotropic Substances (Tunisia Convention 5/1/1994):

This Agreement was signed during the 11th meeting of the Arab Interior Ministers held in Tunis on 5/1/1994. Its principles were derived from the Vienna Convention 1988 and most of its provisions address money laundering. The Agreement came into effect at the Arab level from 30 June 1996. (Al Tahir, 2002, page 41).

In addition to the foregoing, many Arab countries ratified and approved the most important international conventions concerning combat of money laundering and terror financing. The following table shows the date of issuing laws and legislations and information units and ratification of some of the agreements by some Arab countries:

Table 2: Dates of issuing laws and ratification of some Arab anti-money laundering agreements

<table>
<thead>
<tr>
<th>Country</th>
<th>No. and date of law</th>
<th>MENAFATF</th>
<th>Palermo 2000</th>
<th>Vienna Convention 1988</th>
<th>Establishment Information Unit</th>
</tr>
</thead>
</table>

2. MENAFATF, page 37

Section III: The Sultanate of Oman’s Anti-money Laundering Efforts

The Sultanate’s anti-money laundering efforts over the past two decades can be highlighted in four substantive stages, during which the Sultanate made a qualitative stride in this respect. The first stage began with the Narcotic Drug and Psychotropic Substances Law promulgated by the Royal Decree No. 17 which provide for incrimination of money laundering of proceeds of illicit narcotic drugs and trafficking in narcotic drugs and psychotropic substances (Articles 38-42). The second stage was featured by the introduction of a special law against money laundering in 2002 promulgated by the Royal Decree No. 34. This law has contributed to expanding the scope of money laundering to include proceeds of any crime punishable under the law. After that, the Sultanate has witnessed another qualitative leap in the third stage with the introduction of the Anti-money Laundering Law and Combating of Terrorism promulgated by the Royal Decree No. 79/2010 (MENAFATF, page 36).

The last stage of the Sultanate’s anti-money laundering efforts was featured by the promulgation of Law No. 30 on Anti-money laundering and financing of terrorism by the Royal Decree issued in 2016. This law which superseded the Anti-money Laundering and Combating of Terrorism Law promulgated by the Royal Decree No. 79/2010 has expanded the scope of its jurisdictions. It consists of 11 chapters and 109 articles explaining and legalizing each and every point of anti-money laundering and terrorism. It is really a qualitative leap of the Sultanate in this field due to the consistence of its clauses with the Sultanate’s obligations towards the international agreements and covenants it signed in this respect. The law added terrorism financing and covered non-financial institutions, businesses and professions. However, the Anti-money Laundering and Combating of Terrorism Law promulgated by the Royal Decree No. 79/2010 is still effective. See figure 4.

As part of its policies, the Central Bank of Oman (CBO) confirms the requirements provided for in the 2010 Money Laundering and Financing of Terrorism Law by distributing the law through Circular No. BM 1073/2009 issued on 13 December 2009 to all licensed banks and non-banking financial institutions. Circular No. 7449 reminds the money exchange shops operating in the Sultanate of Oman under Section 3 of some of the general requirements concerning due diligence on identification of customers depending on authenticated and verified official documentation. (MENAFATF, page 115)

In addition to the foregoing, there is a requirement to expand the process of identification to include all customers, be they natural persons or corporations/companies. Meanwhile, Circular No. 4935 issued by the CBO on 16 December 2003 to the financial institutions focused on the importance of strict due diligence with regard to all transactions. No mention was made of any specific limit of this requirement. Moreover, the said circular does not contain any mandatory requirements in this respect.

Since the Money Laundering and Financing of Terrorism Law No. 30/2016 is a law of special jurisdiction, we will discuss this law with more detail after reviewing the historical evolution of the Sultanate’s efforts in combating money laundering as follows:
The main points of special interest of this law can be reviewed as international agreements and covenants it signed in this respect. They are in consistence with the Sultanate’s obligations towards the leap by the Sultanate in this field as its components and clauses and terrorism financing and is considered to be a qualitative and 109 articles explaining what relates to anti-money laundering towards combating this phenomenon. It consists of 11 chapters which was promulgated by the Royal Decree No. 30/2016. The research has concluded a number of findings, most important of which are as follows:

First: Historical evolution of the Sultanate’s anti-money laundering efforts:

Sultanate of Oman is a party to the United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances 1991 which it joined in December 1991 and is also a party to the United Nations Convention against Transnational Crime 2000 which it joined in April 2005.

On the regional level, the Sultanate of Oman is a member of MENA FATF referred to above and signed several memoranda of understanding and bilateral agreements aiming at combating money laundering, foremost of which are the following:
1. Bilateral agreement with Turkey on combating illicit trafficking of drugs.
2. Memorandum of Understanding with Iran on combating narcotic drugs.
3. Memorandum of Understanding with India on joint cooperation in combating crime.
4. Memorandum of Understanding with Capital Market Authority and other regulatory authorities in other countries.

On the local level, the legislations in the Sultanate of Oman set out the measures required to combat this phenomenon through a series of laws and instructions issued by the concerned authorities. Below, we state the major existing legislations which can be used against money laundering:
1. Anti-money Laundering and Financing of Terrorism Law promulgated by the Royal Decree No. 30/2016.
9. Law approving accession of the Sultanate to UN Convention against Illicit Trafficking of Narcotic Drugs and Psychotropic Substances No. 129/1991.

Second: Anti-money laundering measures in Anti-money Laundering and Terrorism Financing Law No. 30/2016

In the following paragraphs, we explain some points quoted in this law which was promulgated by the Royal Decree No. 30/2016. The law includes all developments and efforts made by the Sultanate towards combating this phenomenon. It consists of 11 chapters and 109 articles explaining what relates to anti-money laundering and terrorism financing and is considered to be a qualitative leap by the Sultanate in this field as its components and clauses are in consistence with the Sultanate’s obligations towards the international agreements and covenants it signed in this respect.

The main points of special interest of this law can be reviewed as follows:

Main findings and recommendations

The research has concluded a number of findings, most important of which are as follows:

1. Converting or transfers such funds with the purpose of disguising or concealing the illegal nature or source of such proceeds or of assisting any person who committed the predicate offense to evade punishment for their acts;
2. Disguise or conceal the true nature, source, location, method of disposal, movement, or ownership of the funds and their related rights;
3. Acquiring, possessing, or using such funds upon receipt despite knowing that these proceeds emanated directly or indirectly from a crime or from involvement in a criminal act(s).

Article (11) provides for establishment of a national Committee under the chairmanship of the Executive Chairman of the Central Bank of Oman and shall include members from competent authorities identified by a decision issued by the Council of Ministries. In execution of its functions, the Committee may solicit the assistance of suitable experts.

Article (16) provides for the establishment of a center under the name of the National Centre for Financial Information to be established as a legal person with administrative and financial autonomy under the Inspector General of the Police and Customs.

With regard to penalties, the current law constitutes a model in combating money laundering and financing of terrorism. For example, Article (88) provides that whoever commits a crime of money laundering shall be punishable by the following:
1. Imprisonment for a term of not less than 5 years but not exceeding 10 years and with a fine of not less than RO 50,000 but not exceeding the equivalent of the value of the funds subject of the offence, when such person knows or suspects that the funds are proceeds of a crime.
2. Imprisonment for a period of not less than six months but not exceeding three (3) years, and a fine of not less than RO 10,000 but not exceeding the equivalent of the value of the funds subject of the offence, when such person should have known that funds are the proceeds of a crime.
3. A legal person shall be punishable with a fine of not less than RO 100,000 and not exceeding the equivalent value of funds subject of the offence. The court may prevent him from exercising business.
Money laundering crime is an old as well as modern phenomenon that has been evolving from one era to another using all professional and technological methods for the purpose of achieving the objectives aspired by the money launderers causing acute negative impacts on all economic, social and political levels as far as the perspective of economic and social stability of societies is concerned.

The study also reached an important conclusion that the Sultanate of Oman has actually played a leading role in terms of the laws against this phenomenon by issuing the Law No. 30/2016 against money laundering and terrorism financing which is considered to be a qualitative and distinguished leap of the Sultanate in businesses due to its comprehensiveness and effectiveness of combating both phenomena of money laundering and terrorism.

Accordingly, and through review of the historical evolution of the Sultanate’s efforts against this phenomenon, it is apparent that the Sultanate has the required effective laws, regulations, legislations and local and international agreements aimed at combating money laundering and terrorism. This study, therefore, recommends that it is now time to compile a specialized study intended to evaluate efficiency and effectiveness of commercial banks operating in the Sultanate in terms of control over money laundering operations.

**Bibliography:**

**First: Books**

5. Husni Muhammad Al Ayyooti, Dirty Monies, Money Laundering in Egypt and World, Al Doom Publishing House, Cairo.
18. Majid Ammar, Banking Methods and Money Laundering Problem, Dar Al Nahdha Al Arabia, Cairo, 2005.

**Second: Periodicals**


**Third: Studies and Researches**


**Fourth: Laws, Instructions and Agreements**

1. The 40 recommendations of the International Action Group.
Felicitations & Sincere wishes
His Majesty
Sultan Qaboos Bin Said
and the people of Oman
on the occasion of
47th Renaissance Day

Jindal Shaded Iron & Steel LLC
Sohar Port, Plot: 12, P.O. Box 404, PC. 322, Sohar, Sultanate of Oman
Tel.: +968 26850459, Fax: +968 26850438
Email: marketing@jindalshaded.com, Web: www.jindalshaded.com
Economic Techniques

HSE SEMINAR @ North Al Sharqiyah
In commemoration of the World day for Safety and Health at Work and the International Workers Day, the North Al Sharqiyah Branch of OCCI organized a seminar on health and safety under the auspices of Sheikh Saqr Bin Sultan Al Shukaili, Wali of Wilayat Ibra; and in the presence of Ali Bin Salim Al Hajri, OCCI Treasurer and Chairman of OCCI’s North Al Sharqiyah Branch; and large number of businessmen and businesswomen.

Effective and Healthy Working Environment
The seminar aimed to familiarize the business owners with the laws relating to occupational health and safety and the conditions required to be satisfied by working environment and the precautions necessary for prevention of work-related risks in quest for creating an effective, safe and healthy working environment and cadres that dedicate their energies to production and innovation. Participating in the seminar was the Ministry of Manpower represented by the Directorate General of Occupational Health and Safety. Engineer Zakaria Bin Khamis Al Saadi presented a working paper in which he explained the works and activities of Occupational Health and Safety Department such as the periodic inspection and awareness visits, labor complaints relating to occupational safety and health and work-related injuries. He also tackled the actions taken against facilities which do not comply with occupational safety and health stipulations and the times of visits and requirements of occupational safety and health.

Engineer Zakaria Al Saadi referred to some examples of labor-related risks and measures that should be taken such as non-employment of workers in open construction sites under high temperatures during the day from 12:30 p.m. until 15:30 p.m. throughout the months of June, July and August every year and ensure a natural or artificial ventilation system at work sites making sure that humidity does not exceed 80% at work sites. There is also need to have precautions against risks and fulfill occupational health and safety requirements within the private sector such as emergency exits, proper distribution of production units, proper storage, fire-fighting emergency plans, wastewater plans and an integrated warning system.

Working environment risks
The Public Authority for Civil Defence and Ambulance at North Al Sharqiyah Governorate took part in the seminar. Captain (Naqeeb) Hafs Bin Rashid Al Rawahy presented a working paper on some risks of working environment such as soaring temperatures, electricity, existing chemicals and mechanical equipment. He stressed the necessity of having general safety tools at workplace, including fire extinguishers, first aid box, detectors, fire sensors, emergency exits and fire-resistant doors. He familiarized the participants with the evacuation concept and types and the main points that should be available and observed in evacuation operations such as sirens and assembly points, etc.
Work-related injuries and occupation diseases
Abdallah Bin Said bin Amor Al Mashaikhi, Director of Public Authority for Social Insurance (PASI) in Nizwa, presented a working paper on work-related injuries and occupational diseases. He elaborated on types of work-related injuries, insurance benefits related to such injuries, work abstinence allowance, injury compensations, whole and partial disability pension and methods of its computation. He provided models for that and mentioned the employers’ duties, including intimation of the worker before his employment of his profession’s risks and means of prevention and the necessary precautions for protection during work and the necessity of taking the injured to the nearest health institution of the Ministry of Health bearing the wage of the injury days and other duties. He stated that the insured should observe the relevant protective measures, notify the Employers or their representatives of any accident causing his injury and present himself to the medical center of the Ministry of Health or of the facility for treatment, filling for that purpose the prescribed forms of work-related injuries.

Methods of Prevention against Occupational Diseases
Salim Bin Braik Al Busaidi, Head of Occupational Safety and Environmental Health at the Directorate General of Health Services, North Al Sharqiyah Governorate, provided an elaboration on the prevention methods related to occupational diseases such as provision of safe working environment, use of personal protective equipment, periodical check of occupational safety necessities, compliance with the work-related laws and regulations, continuing training of workers and encouragement of workers and employees to comply with the safety rules. He mentioned the types of personal protective tools such as gloves, helmet or head protection cover, protective goggles, fire-resistant cloths, phosphoric cloths, hearing protective tools, protective shoes, etc.

Health and Safety Exhibition
An exhibition was organized in conjunction with the seminar showing information about some of the authorities involved in occupational health and safety such as the Ministry of Manpower, PASI, Public Authority for Civil Defence and Directorate General of Health Services at North Al Sharqiyah Governorate. The participants toured the various sections of the exhibition where they heard a detailed elaboration on the potentials of occupational safety, risk control, working environment and employees therein. They were given some guidance on the measures required to be followed and familiarized themselves through the manuals and awareness brochures distributed to them with the obligations of Employers and worker and how to ensure a safe working environment.
23rd July
Renaissance Day

Moulai al-mu'amir... the Omani sector is exempted from any harm in your progress, may it be as good as you desire. "One of the most important factors in the development"

And this occasion

Advances in trade and industry, a model for the special sector, to the highest possible levels, for the high level of the Omani moulai. Saeed bin moulai bin al-dheer, it is blessed to you, may you have health and welfare and the growth and prosperity of the country.
Special Report

OCCI ACTION PLAN FOR 2017

An ambitious action plan, a race against time for electronic transformation.

- Symposium on "The economies of the GCC countries in the post-oil era. Horizons and Solutions..."
- Duqm Society and Economy Forum...
- Oman Chamber of Commerce and Industry chair for Economic Studies
- Launching OCCI Innovation Award
- OCCI Award for Social Responsibility Launched – Second Edition
- Feature on Joint Business Councils
- New media identity and clear presence in the field of economics
CCI witnessed significant economic activities in 2016 and the first quarter of 2017. Its agenda included several activities and events that aimed in general at activating public private partnership in a bid to enhance the contribution of the business sector to the overall sustainable development of the country. The events also aimed at providing private enterprises with the necessary support and creating the conducive environment for their growth to help the sector create job opportunities for national cadres and support for government plans and programmes in the area of self-employment and entrepreneurship and small and medium-sized enterprises.

CCI, under the stewardship of the current board of directors, has developed an ambitious, clear-cut and targeted plan to conduct its work smoothly and move to a new phase of private sector service in a bid to strengthen the position of the Chamber as a formal representative of this sector. The plan also aims at increasing the contribution of the Omani private sector to national income especially in these circumstances, which require the efforts of all sectors.

CCI’s plan for 2016 is based on attracting foreign investment and, through the plan, seeks to boost the presence of foreign investment and attract foreign capital to invest in the Sultanate.

To achieve this vision, CCI has adopted various modalities, including:

**1. Electronic transformation is a strategic choice**

This year’s vision of the Chamber is to facilitate procedures and digitize the electronic procedures thus eliminating the need for attend to CCI. At the same time, the new website is expected to be launched soon. The site map focuses on four key sectors, the sectors that have been highlighted by the Government in the 2040 Strategy. They include the investment sector and related laws and regulations, investment opportunities, incentives and actions and others. The second sector is the industry and related laws, regulations, incentives and information about economic zones, Free and industrial zones.

The third sector is tourism and all tourism-related laws, regulations and incentives, investment opportunities and tourism services. The fourth sector is the trade and services sector.

CCI’s website is now available in Arabic and English, and will be later available in other additional languages, such as Malay, French, Hindi and Persian. The website also has a dedicated area for corporate advertising with the aim of promoting their products and services.
2. “The economies of the GCC countries in the post-oil era. Horizons and Solutions... “Symposium

In a bid to identify the nature of the economic crisis, its current and future implications, and make the best use of the regional and global expertise and experience in economic diversification through new alternatives that gradually help in moving away from dependence on oil as a major source of income, OCCI, in cooperation with the General Secretariat of the Gulf Cooperation Council (GCC), organized a symposium on “The economies of the GCC countries in the post-oil era: Prospects and Solutions”.

The seminar aimed at examining the economic conditions and potentials of the GCC countries, especially the human potential that is our real wealth and to anticipate the future prospects in the various development sectors so as to ensure that the economic and social development of the GCC States will be sustainable.

It also aimed at enhancing the value-added concept of the GCC, as well as strengthening of the role of the Gulf private sector during the current phase. The seminar also aimed at enhancing public private partnership and devising innovative means of financing. It also aimed at enhancing the role of sovereign and investment funds in project financing.

It recommended the importance of joint work within the framework of the Gulf Cooperation Council to face the future in a spirit of integration. It also recommended strengthening of the spirit of Gulf citizenship through the adoption and support of private sector initiatives aimed at diversifying sources of income, especially those associated with competitive advantage and knowledge economics.

It further recommended that private sector institutions reconsider their traditional regulatory and trade models and reinvent themselves to meet the needs of the modern economy by using bandwidth and fiber optics. The seminar affirmed that governments and private sector institutions should invest in the information technology, research and development sectors, which would contribute to supporting sustainable development programmes away from oil. The symposium suggests that the private sector invest at least five per cent of its annual profits in these areas.

3- Duqm Society and Economy Forum

In a bid to enhance the Sultanate’s efforts to ensure maximum utilization of its potentials, the Third Duqm Society and Economy Forum 2017’ was held under the patronage of HH Sayyid Asa’ad bin Tariq al Said, Deputy Prime Minister for International Relations and Cooperation Affairs and Personal Representative of His Majesty Sultan Qaboos bin Said. The event was organized by OCCI Branch in Al Wusta Governorate.

Dr. Mahathir Mohamad, former Prime Minister of Malaysia, delivered a speech in which he talked about the experiences his country went through to enhance their economy.

The forum, which was held at the Grand Hyatt Muscat Hotel, included many sessions. The first session dealt with investment opportunities and the vision of economic diversification in the Sultanate. The second session, which was attended by Dr. Mohamad, discussed the growth opportunities of commercial and investment companies in light of the economic recession and the vision of economic diversification in the Sultanate.

During the meeting, a promotional presentation was made to invest in the Sultanate entitled ‘Oman the Safe Home for Investment’, which reviewed the investment components of the Sultanate and the investment opportunities available in various economic and development sectors in particular.
4- **OCCI Chair for Economic Studies**

OCCI signed an agreement for the establishment of OCCI Chair for Economic Studies, which is a joint venture between OCCI and Sultan Qaboos University (SQU). The chair is designed to enhance the understanding of current economic issues in the Sultanate and contribute to strengthening the role of private sector in achieving economic diversification and international competitiveness.

It also aims to contribute to economic and social development in Oman through studies and analysis in addition to establishing and maintaining a database for research and analysis of economic issues. It will involve the strategic sectors in the fifth development plan 2016-20, as well as finding feasible solutions. It will be the first-of-its-kind in the regional and international level. The chair will contribute to the efforts made to achieve the aims of the 2016-2020 strategy and to create a data base for research and analysis. The Chair will be manual for policy and decision makers to help them take well informed decisions that add value to the socio-economic development taking place in the Sultanate and attract foreign investments.

Said bin Saleh al Kiyumi, chairman, OCCI said that the Chair aims at helping academia and students to acquire the knowledge and skills in areas related to economic studies.

5- **OCCI Award for Innovation**

A Memorandum of Understanding to create and manage the OCCI Award for Innovation was signed between OCCI and the Research Council.

The Award, established with the support of OCCI aims to integrate the efforts made by the entire government and the private sector to cooperate in finding solutions to various common issues at the local or regional level.

The OCCI Chairman said that the idea of the award stemmed from the Research Council and then adopted by OCCI. The award plays the role of innovation as it is considered a renewal for economic life in general, as well as coping with rapid growth of countries.

The Award is aimed at promoting innovation, spreading its culture in Oman, encourage notable researchers and innovators to exhibit their innovative and research activities in various fields at the local and international levels.

The competition also targets to strengthen cooperation and partnership between the government and the private sector establishments, and the academic institution to find out innovative solutions in the most of the scientific and technical fields.

Competition covers the areas of energy, health, food security, environment, manufacturing industries, logistic services, tourism and ICT. The Award targets students, researchers, employees, businessmen and women and jobseekers among the citizens.

Participating condition in the Award is that the e-applicant should be the owner of idea. The project should not have participated in any competitions earlier. The participating idea can be transformed to an implementable and useful product, considering the technical aspect of the idea. If the participation is joint, the members should not exceed five participants. Registration may be made through TRC website www.trc.gov.om

6- **Trade delegations**

OCCI believes in the importance of operating trade delegations to maximize the benefit of the members taking part in such delegations. These visits and delegations resulted in inking a number of major deals and ventures.

Given below is a list of the Omani trade delegation operated by OCCI from the beginning of 2016 till date:

<table>
<thead>
<tr>
<th>Destination</th>
<th>Sector</th>
<th>Departure date</th>
<th>No of members</th>
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</thead>
<tbody>
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<td>Sri Lanka</td>
<td>Leather and shoes</td>
<td>5-7 Feb 2016</td>
<td>16</td>
</tr>
<tr>
<td>India</td>
<td>IT &amp; Industry</td>
<td>3-4 March 2016</td>
<td>16</td>
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<td>Izmir, Turkey</td>
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<td>Turkey, Istanbul</td>
<td>Home industries and textile expo</td>
<td>15-18/05/2017</td>
<td>12</td>
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<tr>
<td>Turkey, Istanbul</td>
<td>Building and construction materials</td>
<td>21-24 May 2017</td>
<td>17</td>
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7-Launching OCCI Award for Social Responsibility

The second edition of OCCI Award for Social Responsibility will be launched by OCCI. The award aims to spread the culture of social responsibility, to highlight the unique role of institutions and companies in this aspect and to encourage positive trends towards the commitment to economic, social and environmental aspects. It will also enhance the efforts towards sustainable development and to motivate and recognize the performance of private companies in the field of social responsibility and encourage innovation in this area.

8- Joint Business Councils

The Chamber’s board of Directors was keen to activate the roles of the joint councils, noting that the file of the shared boards is one of the focus area for OCCI.

OCCI has sought to nominate well-known economic authorities, which have been blessed by the relevant government authorities, to head the Omani side of these councils, considered to be a qualitative addition and help the private sector to serve and drive the sector and lead it in a clear and orderly direction.

OCCI will spare no effort to make the plans and programmes of these boards a success by providing them with all the necessary support.

9. New Media identity

OCCI plan for the current year is to make a media and marketing identity for the Chamber, and to publicize the role of OCCI among its affiliates, as many overlook the roles assigned to the Chamber and the services it provides to the sector.

The public Information and Publishing Service of the Chamber is responsible for the positive image of the Omani private sector, which has not received the due interest and media coverage. The department will highlight the role and efforts of large corporations in the area of social responsibility.

In these two years, the Chamber has strengthened its presence at the social media and has developed a dedicated unit for this purpose to get the pulse of the street and achieve greater prevalence among young people. The move aimed at raising their awareness of business activities around them and promoting entrepreneurship.

10- OCCI Economic Researches and Studies Awards

OCCI Economic Researches and Studies Awards are organized by OCCI to promote research environment and develop the scientific skills of students at the higher education institutions. It also aims at coming out with solutions and proposals for addressing the different challenges faced by the Omani private sector in particular and the Omani economy in general.

The competition seeks to achieve the following aims:
• Encourage researches to address the issues of concern in the Sultanate.
• Promote scientific research and identify talented Omani researchers.
• Enhance cooperation between the relevant research stakeholders.
• Create a link between the research organizations and private sector organizations.
• Benefit from the outcomes of the scientific researches.
• Publish the specialized economic researches and studies.
Economic Thoughts

Oman’s Development in 47 years

Developmental renaissance in the Sultanate of Oman began 47 years ago, specifically beginning in the month of July 1970. This date marked the birth of a new dawn in Oman under the leadership of His Majesty Sultan Qaboos bin Said and included all aspects of growth and cultural development. As a result, the country has achieved the greatest developmental leap in the region in all walks of life covering the entire territory of the country and turning Oman into a contemporary nation that said goodbye to the past and backwardness that has overwhelmed the society for many years.

The 47 years drive of Oman’s economic development and renaissance has placed Omani citizens under its full attention promoting their skills to enable them to possess all the potentials of progress and build a prosperous present, bright future in a tangible manner in all aspects of their life. Omanis are now proud to see that they can cope with modern times, continue their development drive in various spheres and benefit from their scientific achievements in building the society and consolidating the pillars of a contemporary state in which they can effectively achieve their aspirations towards a bright future filled hope.

Since the blessed renaissance in 1970, there have been eight consecutive development plans, beginning from the first plan 1976-80 to the ninth plan 2016-20 giving rise to growth rates in all sectors. The government has used the revenues of oil and gas, in particular, to achieve sustainable development, construct infrastructures and build the pillars of a national economy capable of growing and interaction with the regional and international developments and responding to the requirements of achieving a better living standard to Omanis wherever they are throughout the country. Considerable growth continues to be achieved in the economic and social fields and work has been ongoing to diversify national income sources and curtail dependence on oil and gas proceeds as far as possible. The eighth five-year development plan (2011-15) was the biggest of the development plans focusing chiefly on completing the essential infrastructure works, including roads, airports, seaports and basic services in the various governorates of the Sultanate. On the external front, the Sultanate could secure for itself a prestigious position at the international arena until it has become a reference in advocacy of peace and coexistence in the world.

Omani media could also cope with the significant progress in the country turning into an edifice and platform of national development and maintaining constant and continuing interaction between the citizens and their Arab, regional and international neighbours without any exaggeration.

Oman’s foreign policy has hinged on the strengthening of the bonds of friendship with all countries of the world and establishment of relations based on the United Nations Charter, mutual respect, non-interference in the domestic affairs of other countries and resolution of disputes by peaceful means.
OCCI News

OCCI signs
Masar Investment Agreement with PEIE

OCCI signed on 21 June 2017 an agreement of cooperation for Masar Investment Window Project with the Public Establishment for Industrial Estates (PEIE). The agreement was signed at the PEIE premises in Rusayl Industrial Estate.

The agreement was signed on behalf of OCCI by Bin Abdullah Al Hassani, Deputy Chairman of OCCI for Economic Affairs and Branches; and on behalf of PEIE by His Excellency Engineer Ahmed Bin Hassan Al Dheeb, Undersecretary at the Ministry of Commerce and Industry, Chairman of the PEIE Board of Directors, representatives of the private and public sectors attended the signing.

The agreement provides for accession of OCCI together with several other government organizations rendering consulting, economic and developmental services to the investment window hosted by the PEIE and which aims to provide all services for the benefit of investment sector rendered by the organizations taking part in this important national project.
The Buraimi Branch of OCCI has organized a joint meeting with the responsible officials of Oman Environmental Services Holding Company (Be’ah) and a number of male and female business owners, in the presence of Zahir bin Muhammad Al Kaabi, Board vice-chairman of Buraimi branch; and a number of officials of the government and private sectors.

The meeting began with a visual presentation delivered by Abdulrahman Bin Badr Al Busaidi, Business Executive at Be’ah, on the company’s inception in 2007 and promulgation of the Royal Decree No. 46/2009, which granted the company an authorization and a legal right to be responsible for the management of municipal, industrial and other wastes in the Sultanate. He also highlighted the main objects of “Be’ah” company, namely curtailment of environmental hazards emanating from conventional processes used in disposal of wastes, organization of related wastes and environmental services in a sustainable way, development of the industry and support of the economy.

The services provided by the company were also introduced during the meeting, and a host of investment opportunities provided by the company to the small and medium enterprises were also reviewed with particular emphasis on those companies specialized in the collection, carriage and sorting of buildings wastes and used tyres.

At the end of the meeting, Be’ah confirmed that it was keen on providing the best environmental services to the Sultanate by partnering with the private sector and community individuals in order to contribute to raising general awareness of waste management and building of an environmental community whose members are actively involved in the conservation of the Sultanate’s beautiful nature.
Workshop on fundamentals of marketing at Buraimi branch

The Buraimi Branch of OCCI organized in May 2017 a training workshop entitled “Fundamentals of Marketing” in cooperation with Waljat College of Applied Sciences. The workshop was attended by about 30 participants involved in marketing and public relations within the private sector companies and establishments.

The training workshop was introduced by Zayed Bin Khalifa Al Shikaili, Director of Administration and Human Resources at the college, who gave a brief account of the definition of marketing and reviewed the stages of evolution of the concept of marketing beginning from production to selling concept and ending in marketing concept. He also spoke about the importance of
understanding the nature of targeted market and identifying its determinant elements featured by the needs, wishes and demand. He further elaborated on the role of public relations in supporting the marketing process. He highlighted the principles of modern marketing concept featured by the fact the facility’s assets have no value without the customers and that the basic duty of a facility is to attract customers and that the capturing method is the promise to satisfy their needs. He pointed out that the marketing function is about defining, explaining and giving promises and ensuring satisfaction of the needs. Satisfaction is affected by the performance of each division within the facility. This requires that the entire facility be built on firm marketing principles.

Al Shikaili also addressed the workshop about the elements of marketing mix, namely the product, promotion, distribution and pricing. He stressed the importance of integration among those responsible for achieving these elements in order to increase effectiveness of the marketing system of the facility as a whole.

The training workshop concluded with presentation of certificates to the participants in the presence of Ahmed Bin Sulaiman Al Azzani, Director of OCCI’s Buraimi Branch.

The training workshop comes in the context of efforts being made by OCCI in cooperation with educational and training institutions such as universities, colleges, institutes and specialized training centers. The aim is to uplift capacities and skills of Omani cadres to enable them to obtain the greatest possible benefit and contribute to the sector with productive and marketing returns in service of the economic sector development.
The Financial, Banking and Insurance Sector Committee of OCCI has held a joint meeting with the Services Committee represented by the health sector in order to discuss health insurance. The meeting was held under the chairmanship of engineer Redha Bin Jumaa Al Saleh, OCCI Board vice-chairman for Administrative and Financial Affairs in the presence of representatives of the insurance companies, banking sector and banks. The meeting was also attended by Mr. Rashid Al Masalhi, OCCI Board member and Chairman of OCCI’s Services Committee, and representatives of hospitals and health centers.

This meeting discussed the challenges facing private hospitals with respect to health insurance. These hospitals and medical centers are facing many challenges requiring the public sector and private sector to coordinate with us in discussing these challenges. These challenges are the financial aspect, delay in recovering financial payments of the health institutions from insurance companies, medical cadre insurance and standardization of health insurance policy in all insurance companies. Hence, it was resolved to set up a sub-committee to be presided over by the Chairman of the OCCI’s Financial, Banking and Insurance Sector Committee. The Chairman of OCCI’s Services Committee, representative of the Insurance Society, representative of Medical Society, representatives of insurance companies and representatives of health institutions shall be members of the sub-committee. The sub-committee is to review the challenges facing health insurance and conclude solutions and recommendation that would contribute to overcoming the obstacles and to seek assistance from the relevant government organizations concerning this subject.
A bilateral meeting was held at the Millennium Grand Hotel between Omani and Qatari businessmen, during which exportation of Omani products, particularly foodstuff, luxuries and building materials, to fraternal State of Qatar was discussed. A mini-exhibition of Omani products was staged on the sidelines of the meetings where around 135 Omani companies operating in foodstuff, building materials and luxuries participated. Several side meetings were also held between representatives of the Omani companies and their counterparts from the fraternal State of Qatar.

The Qatari delegation, comprising businessmen representing various economic sectors in Qatar, was headed by Mohamed bin Ahmed bin Tawar Al Kuwari, Vice-Chairman of Qatar Chamber of Commerce and Industry.
Books on Prophet Muhammad’s sayings and Islamic jurisprudence have dealt with a wide range of rules governing Islamic economy which are all essential to our life. There are many economic theories advocated by Islam that call for respecting the rules of work, production and perfection in each and every endeavor. Islam accords particular respect to all these principles which stress the necessity of sanctifying work, particularly the work which is carried out by hand. The parents, education and training centers and the Muslim communities at large must realize this value and communicate it to others so that they can effectively employ these good ideas and principles in the areas of their work, excel in the process of building, production and sanctification of work and become leaders in innovation and other skill in life. Prophet Muhammad (PBUH) urged Moslems to respect manual work due to its importance to the society. The Prophet (PBUH) said in his famous Hadith: “one should never eat except from the earnings of one’s own hand’s work” and his Hadith which says: “When a Muslim plants a tree, whatever is eaten from it is charity from him and whatever is stolen is charity and whatever is subtracted from it is charity.”

Islam urges people to sanctify work and not to just take money from people. Prophet Muhammad (PBUH) said in a Hadith: “It is better for any of you to take a rope and cut some wood (from the forest) and carry it over his back and sell it, to preserve his dignity (as he is earning his own living), rather than ask a person for something and that person may give him or not”. In this respect, the Almighty Allah says in His Holy Quran: “It is He Who has made the earth manageable for you, so traverse ye through its tracts and enjoy of the Sustenance which He furnishes: but unto Him is the Resurrection” (Surat Al Mulk/15).

The Prophet (PBUH) recognized the workers with an attitude filled with respect and appreciation due to the effort and hard-work that they used to bear in the process of production and perfection whether in grazing, agriculture, trade or any other respected profession. One day, the Messenger of God (pbuh) shook hand with a man and found his hand to be rough and dry from the manual work that he carried out. The Prophet said: “this hand is loved by Allah and His messenger”. The Prophet also stressed the necessity of respecting the workers and wage earners and forbade exploiting them, denying their rights or reducing their entitled wage. The Prophet (PBUH) says: “Pay the worker his wage before his sweat dries”. Accordingly, employers are required not to misuse the rights of workers. They must give them incentives and rewards against their loyalty at work, production and for their constant dedication. This course of action would inevitably minimize strikes, division and class jealousy among the workers and would result in further productivity, contribution and growth of work and further innovation. In this way, the workers will be lured into excelling in their work and ensuring quality of products and refraining from cheating. These are basically the fundamentals of work and production that Islam advocates.