

# MONTHLY E-BUSINESS JOURNAL

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## CEO Message

***"A leader is one who knows the way, goes the way and shows the way." —John C. ...***

***"Leadership is the capacity to translate a vision into reality."  
—Warren Bennis.***

***"There are three essentials to leadership: humility, clarity and courage."  
—Chan Master Fuchan Yuan.***



*Sher Afzal*



*Happy*  
**NEW YEAR**  
**2024**

“ NEW YEAR NEW SPIRIT ”

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+92-300-8490299



Wishes A

Hearty

Merry  
Christmas  
& HAPPY NEW YEAR

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**Important Announcement: Saudi Crown Prince Launches Urban Plan for #Qiddiya - A New Global Center for Sports and Entertainment**

•□ In a dazzling move, HRH Prince Mohammed bin Salman, the #CrownPrince of #SaudiArabia, announced the launch of the urban and brand identity plan for the city of Qiddiya, one of the kingdom's most prominent national projects.

□□ His Highness the Crown Prince affirmed that Qiddiya will be "the heart of the world," contributing to the achievement of Saudi #Vision2030 goals by providing job opportunities, economic growth, and enhancing the kingdom's status as a leading tourist and cultural destination.

**Astonishing Figures and Statistics**

- Area of Qiddiya: 360 km².
- Expected population: 600,000.
- Expected job opportunities: 325,000.
- Anticipated investments: \$100 billion.
- Direct and indirect #job opportunities: 300,000.
- Expected annual visitors: 80 million.
- McKinsey & Company report anticipates a 15% investment return for the Qiddiya project, reflecting its economic efficiency.

•□ According to the Boston Consulting Group report, the project is expected to create a value of approximately 1.2 trillion Saudi Riyals for the National Investment Company (CIC).

Qiddiya.. A Global Destination for Sports and Entertainment, Including Over 300 Recreational and Educational Facilities

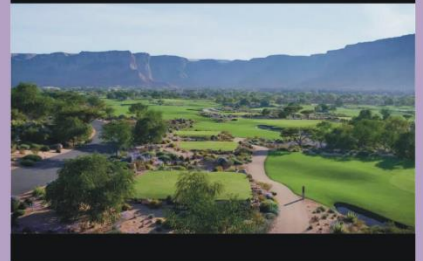
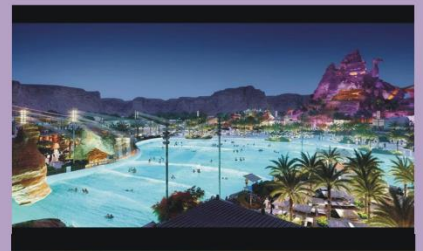
□□ Qiddiya stands out for its cultural and entertainment diversity, including:

- An international football stadium
- An amusement park
- Theaters and museums
- Art centers and galleries
- Various sports and cultural facilities

Opening of the First Recreational Areas Within Two Years

The CEO of Qiddiya Development Company announced the opening of the first recreational areas within two years, with significant progress in ongoing projects.

- 61% completion of the water park.
- 59% completion of the Six Flags theme park.
- Completion of the golf course design.



**In groundbreaking fashion, Nigerian football dominates the just concluded CAF Awards 2023 held in Marrakech, Morocco**

Nigeria's Victor Osimhen and Asisat Oshoala won the biggest individual awards at the CAF Awards 2023 in the Moroccan city of Marrakech on Monday night, 11 December 2023.

Osimhen, the Nigerian striker who made headlines in Italy and also for his contribution in the Super Eagles jersey, won the CAF African Player of the Year for the first time while his compatriot, Oshoala won her record sixth CAF African Women's Player of the Year.

Osimhen's remarkable journey saw him fend off stiff competition from Moroccan full-back Achraf Hakimi and Egyptian striker Mohammed Salah.

Nigerian icon Oshoala secured the CAF Women's Player of the Year for a record sixth time. The attacker's dominance continued as she inspired Barcelona to Champions League glory, finishing as the club's top scorer with 27 goals across all competitions.

Morocco's Walid Regragui was crowned CAF's Best Coach of the Year in the Men's category – recognised for guiding the Atlas Lions to a historic World Cup semi-final run in Qatar.

South Africa's Desiree Ellis secured the Best Coach award in the women's category for her

outstanding work with Banyana Banyana. This was Ellis' record fourth award in this category, which she has won consistently since 2018.

In CAF InterClub, South Africa and Al Ahly's Percy Tau won the CAF InterClub Player of the Year.

Senegal's Lamine Camara, the 19-year-old FC Metz forward, clinched the CAF Young Player of the Year award, marking his meteoric rise in African football.

Moroccan prodigy Nesryne El Chad won the inaugural CAF Women's Young Player of the Year award.

Morocco won the Men's National Team award following their performance at the FIFA World Cup Qatar 2022, while Nigeria won the Women's National Team of the Year award.

Egyptian giants Al Ahly clinched the Male Club of the Year award, with the women's award going to South African side Mamelodi Sundowns.

South Africa dominated the continent's Best XI players in the Women Category while two members of Morocco's World Cup semi-final team were included in the male version.

The ultimate winners in each category were decided through a voting process involving a panel comprising CAF Technical Committee, Head Coaches, National Team captains

and media professionals.



**Many developing countries struggle** to implement climate friendly solutions because of lacking infrastructure. How do you increase the number of electric vehicles or expand solar power if there is no electric grid that can handle it? How could a more efficient water and waste management contribute to cleaner cities?

Through our Project Accelerator we aim to accelerate sustainable project development and procurement with a focus on green infrastructure. This could for example be sustainable transport through electrification or biofuels, water and waste management as well as clean energy. Thanks to funding from the Project Accelerator, external expertise can be included early on in project development to increase the capacity within public entities striving to develop sustainable and bankable projects. Sustainable procurement, where the full life cycle is considered, will contribute to a stronger impact on society and more efficient allocation of public finances – but also attract more companies that offer sustainable solutions to compete.

The Project Accelerator has several initiatives in Africa and Southeast Asia. One of them is in Abidjan in the Ivory Coast, one of Africa's largest cities with six million inhabitants, where Swedfund over several years has helped to develop a modern and green transport infrastructure. One project has been to assess the viability for biofuels in public transportation, and a pilot is now ongoing.



**In case you missed this UPDATE: Trans-Saharan Highway** - African Unity Road connecting six countries nearing completion - what you should know: It's a highway that will link six African nations, improving #transport and delivering high-speed #internet across the #continent. And at In Guezzam, on the border between #Algeria and #Niger, the last section of what's been called the #AfricanUnityRoad is nearing completion.

Conceived over 50 years ago, the #TransSaharanHighway runs almost 5,000 kilometres from #Algiers to #Lagos in #Nigeria. Its goal is to strengthen regional integration and promote trade between the north and south of the #Sahara.

An artery for Algeria

"The Trans-Saharan is an economic artery for Algeria in the framework of free trade," says Fayçal Amrouche, Wali of In-Guezzam. "First and foremost it will bring economic benefits and also social benefits for the whole #population, which is expecting a lot from it."

"Overall, the residents of In-Guezzam are pleased with this seven-kilometre stretch of road, which is the last section of the African Unity Road on the border with Niger," adds Brahim Ben Khia, President of the Popular Assembly in the Wilaya of In-Guezzam. "It's a #construction that's built to international standards."



**The Pakistani government is encouraging** top foreign brands to open outlets in the country, offering office space for their commercial offices.

Under the 'Make in Pakistan' initiative, the Export Development Fund (EDF) will cover the first six months of expenses for global brands and retailers partnering with local businesses for sourcing.

Amid the US-China trade war, Pakistan's Commerce Ministry is intensifying efforts to attract US firms relocating their sourcing outlets. Textile and apparel industry executives plan roadshows during the Heimtex exhibition in Frankfurt, Germany, aiming to entice foreign industries to establish sourcing houses in Pakistan.

Additional roadshows are planned in Paris, Miami, New York, and Las Vegas. Targeted companies include Nike, Walmart, H&M, and others.



**Visualising African countries receiving the most loans from China:**

Which developing countries receive the most loans from China? According to the #InternationalMonetaryFund (IMF), the most indebted emerging countries in the #world all have taken big #loans from #China.

In this infographic using data from the US-China Economic and Security Review Commission to list heavily indebted countries by their total loans from China.

Much of China's loans are part of the country's wider investments in global infrastructure: the #BeltandRoadInitiative (BRI).

Launched in 2013 and also referred to as the #NewSilkRoad, the #BRI stands as one of the most ambitious infrastructure projects ever conceived. Its goal is to create a vast network of #railways, #energypipelines, #highways, and streamlined border crossings.

In the process, Chinese state-owned creditors rapidly scaled up the provision of foreign currency-denominated loans to resource-rich countries, specially in #AFRICA.

Here are AFRICA's most indebted countries Share widely!  
AFRICA must do MORE to reduce its dependence on foreign loans.  
A Visual Capitalist infographic.



**Mari Petroleum Company Limited**

**(MARI)**, the operator of Mari Gas Field in Daharki, Sindh Province, has successfully drilled and tested the Mari-124H well as part of the Mari Field Revitalization Project.

The project aims to manage delivery pressure, sustain gas production, and optimize reserves recovery.

The well, drilled to a depth of 1,740 meters with a 750-meter horizontal section, was tested at around 17 MMSCFD of gas.

It will be put on regular production after releasing the drilling rig. MARI is evaluating opportunities for additional horizontal wells to address production depletion in the field.

The Mari Gas Field is one of Pakistan's largest and supplies gas to various sectors.



**Anton Rupert's business acumen** and leadership have positioned him as a significant figure in the global luxury market and a key player in South African business circles. His contributions to the economy and various industries have been widely recognised, and he often features in discussions about influential and successful business leaders from Africa.

Mr Rupert expressed concerns about South Africa's ability to attract foreign investment. He attributed these challenges to the country's socioeconomic issues, including failing infrastructure, lawlessness, and a lack of consequences for both private and public corruption.

Rupert, speaking at Remgro's annual general meeting, doubted the feasibility of a social contract between business, labour, and government to address these challenges, citing the "overtly racist behaviour of some of the political parties."

He emphasised that investors are hesitant to invest in environments where there is political discord and instability.

He also criticised South African politicians for being behind the times, especially regarding their talks about nationalisation and government job creation, arguing that only the private sector can effectively create employment.

Rupert highlighted the modern world's focus on

digital and intellectual assets over physical ones, pointing out that these can't be nationalised as they are easily movable.

Rupert further spoke about the difficulties of investing in South Africa, mentioning that the country is no longer on investors' wish lists due to issues like unreliable electricity and water supply, safety concerns for employees, and deteriorating infrastructure like railways and roads.



Another **MEGA infrastructure project** set to start in AFRICA: Sierra Leone signs historic \$1.5 billion deal to build vital NEW city BRIDGE: In a groundbreaking development, the Government of #SierraLeone has officially signed a Memorandum of Understanding (MoU) in #Freetown, sealing a #partnership with #China Road and Bridge Corporation, and the renowned architectural firm, #Atépa Group.

Signed by Cherner A. Bah, the Minister of Information and Civic Education for Sierra Leone, this momentous announcement marks a pivotal step towards fostering sustained economic #growth and enhancing the nation's connectivity on the global stage.

This monumental agreement sets the stage for the #construction of the much-anticipated Freetown-Lungi Bridge.

The envisioned Freetown-Lungi Bridge, spanning a remarkable 8 kilometers, boasts a projected #investment of approximately \$1.5 billion.

President Julius Maada Bio's visionary "Big 5" agenda, focused on advancing Sierra Leone's #technology and #infrastructure, takes a stride forward with this strategic initiative. The bridge aims to seamlessly connect the capital with the pivotal Lungi airport hub, facilitating smoother transit for both international and local #travellers.

Bio's vision includes not only the Freetown-Lungi Bridge but also the recent inauguration of a

state-of-the-art airport on March 3, 2023. This ultramodern facility, replacing its 1945 predecessor, commanded an investment of \$270 million.

A feasibility study for the project is expected to be completed in the next few months and construction to begin in the last quarter of 2024, after which it is estimated to take about three years to build. Continue reading.. <https://lnkd.in/emwy4e4T>

Building AFRICA's infrastructure, one project at a time.

Sierra Leone is an #AfCFTA member country.



**Dear CEOs Global** CEO's Club Pvt Ltd Afghanistan office is fully operational "House#33, street#2, Qilla Fatullah, Kabul, Afghanistan." Let's move together for business growth

**The President of Uzbekistan** and the Emir of Qatar opened a monument in the center of Tashkent, symbolizing the fight against corruption. "A twelve-meter transparent metal composition in the form of an upward-pointing hand means purity of deeds and thoughts, absolute rejection of corruption.



Emir of Qatar visits Uzbekistan for Anti-

**Vladimir Norov** · Following  
Former Foreign Minister of Uzbekistan (2006-2010, 2022), SCO Secretary General (2019-21); Ambass...

**UPDATE on Abidjan-Lagos Corridor Highway:** The ECOWAS commission and road infrastructure ministers from #Benin, #IvoryCoast, #Ghana, #Nigeria and #Togo meet to fast track the implementation of the 6-lane dual carriage #Abidjan to #Lagos corridor highway: The #ECOWAS Commission, the Implementing Agency for the #AbidjanLagosCorridorHighway Development Project, will on December 15th, 2023, organize the twentieth (20th) Project Ministerial Steering Committee Meeting in #Cotonou, Benin to assess the level of progress made so far, take critical decisions and to further fast track the implementation process.

The two-day expert meeting will review the progress made in the project since the 19th Experts and Steering Committee meeting held in May 2023 in #Accra, Ghana and will outline measures to fast-track the processes leading to the completion of the project study phase and transit to the #construction of the Highway. Continue reading.. <https://lnkd.in/efyKgc3t>

**What you should know:**

The Abidjan-Lagos highway corridor project valued at \$15.6 billion and led by the #EconomicCommunityofWestAfricanStates (ECOWAS) Commission. Once completed, this #publicprivatepartnership project will link Abidjan to Lagos via Accra, Lomé and Cotonou along the West African coast.

The highway will reduce #travel times by 50%. It will give landlocked countries access to ports and "make a meaningful impact on the lives of over 500 million people in #WestAfrica," Adesina said. "The #AfricanDevelopmentBank Group has provided more than \$40 million for feasibility studies to prepare the project for investment." <https://lnkd.in/d3PSwhy>

#Nigeria, #IvoryCoast, Highway is part of the Trans-African Highway Network.

Transforming #Africa one super highway at a time.



**Always be Closing. Sign more quality contracts. Seal More Deals and Deliver more for your Clients.**

- Be Real.
- Be Respectful and Polite.
- Be Kind and Straightforward.
- Be Yourself and Be Firm.

In the world of money, success and business what makes you different is simply becoming the best version of you.

5 key take away in professionally organizing your investments.

1. Plan and prepare. Be ready for all the new, be strategic, adjust and adopt to changes. Be open to new opportunities.

Successful and True Entrepreneurs collaborate and grow together instead of thinking me, me and more me or simply 'what's in it for me.' Stop being greedy. Give Value.

2. Be Honest With Yourself. Don't you think investing is a need and a solution to your future? Successful entrepreneurs invest and invest more. You win in life by taking more risks and you gain more knowledge experiencing it yourself. It's your one life, live it. Don't hide in the

shadows and do nothing. Do investing out of your comfort zone, with new horizons and with better way of doing it. If not now, when?

3. Mind your investments. It means focus on investing without validation of others, what matters is that you take bolder action to do it, no matter what people say. Believe in yourself and invest in simpler, easy and better way like alternative investments and private real estate that gives you a steady, long-term benefits and build wealth.

4. Don't wait for years to assess, time doesn't wait for you. Do better today. Invest in something new everyday and often. Seek knowledge to investments professionals, ask for their advice, contact the right people that is knowledgeable on investments and investing in country that is emerging like Asia for example is important and deal making strategic locations such as one of our investment encounter and success growth story in the Philippines region, and other international identified markets.

5. Investing is being able to work through and with people. Understand people's perspective. Take good care of people's hearts, respect their opinions and delete wrong people. Loyalty builds trust. Simplify investments in people, things and capital.

Boracay Capital together with Boracay Beach Inc. goals are clear and we have the financial

roadmap at a global scale, Boracay Capital welcomes our new team to continue making more possibilities, progress and growth in the years to come. Boracay Capital as a forefront of a New Future of Finance.



**GRACE TOLENTINO** · 1st  
Global Founder and Chairperson of Boracay Beach Inc. | Boracay Capital Private Equity & High Net W...  
1h · Edited ·



**"The key to building long-term wealth is investments "**

Here are the 10 key lessons that can help you cultivate a more mindful and balanced relationship with your finances, leading to personal and financial well-being.

1. Live Within Your Means & Practice Contentment: Embrace simplicity and be content with what you have. Focus on needs over wants and avoid unnecessary spending.
2. Control What You Can, Respond Wisely: Understand some financial aspects and take charge of what you can control, such as your habits, routine and choices.
3. Value Time Over Money & Focus on Long-Term Benefits: Time is a non-renewable resource. Prioritize activities and investments that offer long-term benefits over immediate pleasures.
4. Prepare and have a financial plan. Build an emergency fund and have a strategy for dealing with economic seasons.
5. Embrace Delayed Gratification & Mindful Spending: Practice self-control in your spending. Reflect on each purchase and its alignment with your financial goals.
6. Reflect, Pause and Learn .Review your spending and financial decisions regularly.

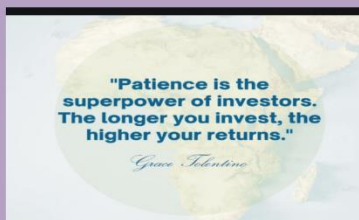
6. Use reflection as learning opportunities to improve future financial choices.

7. Wisdom, Diversification and Wealth: Do and try new investments such as buying equities, alternative investments, funds, real estate since it offer financial stability in long-term.

8. Accept and Adapt to Change: Be flexible and ready to adapt your financial strategies in response to changing circumstances and market conditions.

9. Practice Generosity Within Your Means: Share your wealth in a way that aligns with your values, whether through charity, helping family, or investing in community projects, but do so within your financial capacity.

10. Cultivate Inner Wealth for Financial Discipline: Focus on building inner qualities like wisdom, self-respect, and peace of mind. This inner wealth can lead to more disciplined and rational financial decisions.



**China's "economic development opportunities outweigh challenges"**, and there are multiple favorable conditions that underpin the country's economic growth, Han Wenxiu, executive deputy director of the office of the Central Committee for Financial and Economic Affairs, said on Wednesday.

China is about to release key economic figures for November on Friday. In the first three quarters, China's GDP grew by 5.2 percent year-on-year.

According to Han, the contribution of China to the global economic growth will be over 30 percent, or one third. The country will remain as the biggest driver of the world economy.

**Boracay Capital Financial Success** is built on long-term relationships with clients, a continued trust and patronage of your happy and satisfied clients.

Here's 5 lessons to achieve contentment, happiness, and fulfillment in your financial life.

1. Balance. Take calculated actions towards your family, business, time, health and other important priorities that you need to take responsibility and stay on top of everything you do.
2. Understanding people's financial perspective. It is important to love people, to care, to respect people and to learn to help them solve their problems or challenges and channel them on the right direction
3. Be honest. Be honest about who you are, accepting all that you are without the need for others validation.

Start from within.

Know the truth about yourself and only keep the right support system that is truly is for you and meant to be in your life, these are the right people you grow with, who build with and share your successes with.

4. Give back. Do something greater for your country, communities, solve world's largest challenges, step up, rise up, contribute to nation

building and have an open hand to help others and a heart to create lasting impact to society.

5. Live each day to the fullest. Life is short. Be happy. Stay grateful. Life has already given you more than you needed.

Work and know why you work. Know the reason behind your actions, know your WHY.

Wake up with your set goals each day that is important and focus to take things easy, simple and smart.

Financial Success is a result of making progress on investments like alternatives, or funds since its best long-term - its like hiring your capital work more efficiently for you. Money is yours when you enjoy it - enjoy growing your capital through investments, enjoy building your future by increasing your investments and live a successful financial life with less work, more time for your family and more profits by making long-term investments.

Simplify your life through alternative investments.

Great things never come from comfort zones.



**AFRICA** must get house in order to maximise oil and gas exploitation window: The text of the final resolution that emerged from climate talks at #COP28 in #Dubai this week was a BOON for #oilandgas players and a reality check for #campaigners who want an immediate end to fossil fuel investments.

Given all countries attending the event needed to agree on the resolution's wording, there was never going to be a situation where developing nations — those heavily reliant on oil and gas revenues, in the throes of tapping new discoveries or just starting to explore — would agree to a formal phasing out of #fossilfuels.

It was also a given that #Opec and #Opec+ members would also never condone such wording.

So, expectations that COP28 would be the first nail in the coffin of oil, gas and coal was wishful thinking, with the final wording only calling on all countries to move away from using fossil fuels.

Some of the loudest voices protesting Dubai's final resolution have come from wealthy Western nations, many of which have benefited greatly from decades and centuries of fossil fuel #exploitation, while dumping almost all the excess carbon dioxide accumulated in the atmosphere to date.

The powerful logic of #hydrocarbon-rich or wannabe hydrocarbon-rich developing nations is

that the West caused the problem, so they must solve it and pay to deal with an issue largely of their own making.

At the same time, they must allow #developingnations to continue exploiting fossil fuels — partly for domestic use — to industrialise their economies.

They argue that the West must axe emissions first, pay reparations to nations affected by global heating and also provide finance for countries — particularly low-lying island states such as #Vanuatu and the #Maldives — to adapt to the #changingclimate.

nsufficient funds:

These #funds will likely be insufficient and will come with all sorts of unwelcome conditions unpopular with developing nations, most of them in hydrocarbon-rich #AFRICA

COP28 included mentions for so-called transition fuels, such as #naturalgas, and #emissions abating technologies, including #carboncapture.

Africa in particular has major gas resources so it will welcome this official recognition in Dubai.



**Mozambique lawmakers** back creation of multi-BILLION dollar sovereign wealth fund to benefit the country from its natural resources: #Mozambique lawmakers on Wednesday backed the creation of a #sovereignwealthfund, which the government of the #gas-rich country wants to use to harness receipts from liquefied natural gas (LNG) #exports.

The southern African country started exporting #LNG in November last year, with projects by international energy companies such as #Eni (ENI.MI) and #TotalEnergies (TTEF.PA) expected to dramatically lift its annual economic output of just \$16 billion currently.

Introducing a bill to establish the fund, finance minister Max Tonela said government projections showed that at their peak in the 2040s state coffers stood to receive more than \$6 billion a year from #gasexports.

"The importance of the Sovereign Wealth Fund lies in the need to ensure that these #revenues are used in a sustainable way to drive long-term economic development," Tonela said.

Eni started exports from its Coral Sul offshore #LNG platform roughly a year ago and hopes to reach a final #investment decision on its second floating project in Mozambique by the end of June next year, two sources told Reuters in October.

TotalEnergies has said it would like to restart its

#onshore project before the end of this year, but that is looking unlikely as a funding review of the mega project stalled by violent protests remains unresolved thus far.

Mozambique is slowly rebuilding confidence in its #economy after a 2016 "hidden debt" scandal that prompted donors to cut off aid and sparked a currency collapse and #debt crisis.

Tonela said the sovereign fund would be guided by the principles of good governance, transparency and accountability.

He said the government's proposal would mean that during the first 15 years of the fund's establishment, 60% of the projected #gasrevenue for each year would be transferred to the state and 40% reserved for the fund.

After the fifteenth year, 50% of projected revenues will be allocated to the state budget and 50% to the sovereign fund.



**NO, NO, NO. 'Ghana Must Go' bags: Ethiopian Airlines bans ICONIC luggage:**

#EthiopianAirlines in #Nigeria has banned the infamously nicknamed "Ghana Must Go" bags from their #flights there.

The #luggage got the nickname in Nigeria in the 1980s, when hundreds of thousands of undocumented #immigrants, many of whom were #Ghanaian, were expelled.

People fled with the red-and-blue checked bags on their backs.

Now, the #airline says, the ubiquitous carriers, a favourite of #traders, can badly affect #airport equipment.

In a statement Ethiopia Airlines said the ban was introduced because of "the frequent occurrence of damages to the conveyor belts at various airports, resulting in significant costs incurred by the airlines involved".

There is an exception. The bags could be used if they were "adequately packed in a carton or hardcover rectangular container".

Ethiopia Airlines operates several domestic and regional routes out of Nigeria's commercial hub, #Lagos.

The bags are very popular across #Africa, and much of the rest of the #world, and can be seen in many airports.

They also go by different names. In Kenya, for example, they are known as Nigeria bags, and Zimbabweans call them Botswana bags.

In 2017 #KLM and #AirFrance, imposed a ban because they said the bags could unravel and clog up baggage delivery systems.



**Russian President Vladimir Putin's remarks on Russia's relations with Western countries at his major end-of-year press conference, December 14, 2023:**

✍ The margin of safety of the Russian economy is sufficient to feel confident and move forward;

✍ Russia's GDP growth is expected to be 3.5% by the end of the year, which is a good result;

✍ Industrial production in Russia is steadily increasing;

✍ Unemployment in Russia has fallen to 2.9%, the highest in the country's history;

✍ Inflation in Russia could accelerate to 8% by the end of the year, but the Central Bank and the government are taking the necessary steps to bring it back to its target rate;

✍ Russian corporate profits have risen 24% this year;

✍ Real wages in Russia will increase by about 8% by the end of the year, and the real incomes of the population by about 5%;

✍ From the beginning of 2024, the minimum wage (SMIC) in Russia will be increased by

18.5%;

✍ Russia's foreign debt has risen from \$46 billion to \$32 billion.

✍ There will be peace when we have achieved our goals. They remain unchanged. These are the denazification and demilitarization of Ukraine, as well as its neutral status;

✍ What is happening now in Ukraine is an immense tragedy, similar to a civil war, where brothers have found themselves on opposite sides;

✍ Despite all the tragedy of the unfolding events, Russians and Ukrainians are still fundamentally one people;

✍ The Armed Forces of Ukraine have not succeeded anywhere in their "counteroffensive";

✍ The West has provided Ukraine with everything it promised, and then some, but Russian troops have already destroyed 747 tanks and 2,300 armored vehicles since the start of the Ukrainian counteroffensive;

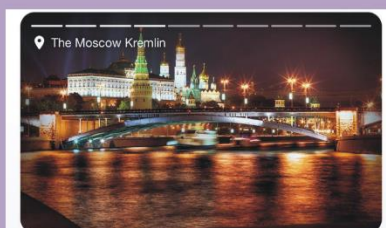
✍ The line of contact now stretches for more than 2,000 kilometers, more than 617,000 Russian servicemen are currently in the combat zone;

✍ A new wave of mobilization in Russia is not necessary at this time; Not to mention that there are 1,500 volunteers a day to go and fight and we even have to sort and accept only a portion of the volunteers;

✍ The positions of the Russian Armed Forces in the area of special military operations along the entire line of contact are, to put it modestly, improving.

✍ The West is trying to crush Russia, it will never succeed;

✍ On cooperation with France: We have always had a rich agenda in our bilateral relations as well as at the international level. We are ready to continue our cooperation with France. But at some point, the French president stopped his exchanges with us. [...] He's the one who did it. If there is interest, then we are ready;



**The revitalisation of Romania's Port**

of Constanta stands as a beacon of transformation for EU trade routes. Nestled at the intersection of Eastern and Western Europe, our newly established transit hub is strategically positioned to enhance existing trade routes and diversify transportation options.

Romania's commitment to infrastructure development, in collaboration with partners like us, heralds a future of significant impact on regional trade and economic growth. Furthermore, it carries the potential to revolutionise commerce between the EU and the wider world.

Discover how the modernisation of Romania's Port of Constanta is forging a swift EU trade route, catalysing a revolution in commerce between the EU and Europe.



### GDP of China vs India over the years

Few compelling takeaways,

1. China and India GDP had been really close till 1990, post which China's GDP took off exponentially.
2. Government policy is the cornerstone for growth, especially in countries with strong demographic and resource base.

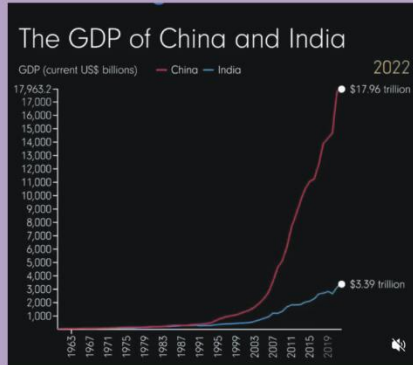
While India has witnessed remarkable growth in the service sector that primarily employs high skilled workers but its presence in the global goods market is low compared to the size of the world's most populous country.

Bangladesh's garment exports is 1.5X and Vietnam's electronic exports is almost 2X of India.

Growth of labor intensive export oriented industries create more jobs while helping to earn valuable foreign exchange. India has and will continue to exploit its IT opportunity while same is yet to be done for physical goods. Unlike IT where cost of skilled labor and digital infrastructure largely dictates the global competitiveness, merchandise exports is multifactorial where cost of manpower, road infrastructure, port connectivity, logistics, R&D facilities, uninterrupted energy supply and a strong auxiliary ecosystem is vital to compete globally.

With the global realignment of the supply chain in the post covid world, India can not miss this rocket ship to become a global leader in exports of goods.

Source: World Bank National Data Files and OECD National Data Files



In the UAE, innovation and artificial intelligence (AI) are playing a significant role in advancing electric vehicle (EV) technology.

Some key areas of focus include:

1. Smart Charging Infrastructure: AI is being utilized to optimize charging stations, enabling efficient energy distribution and minimizing charging times. Smart grids and AI algorithms help manage electricity demand, especially during peak hours
2. Battery Technology: Innovations in AI contribute to improving battery performance, lifespan, and energy density. Predictive analytics powered by AI help optimize battery management systems, enhancing overall efficiency.
3. Autonomous Driving: AI is integrated into electric vehicles for autonomous driving capabilities. This not only enhances safety but also improves traffic flow and reduces energy consumption through optimized driving patterns.
4. Energy Management: AI is employed to optimize energy consumption within electric vehicles. This includes intelligent route planning, real-time traffic analysis, and adaptive energy management systems to maximize efficiency.
5. User Experience: AI-driven interfaces and personalization features enhance the overall user experience in electric vehicles. Voice recognition,

natural language processing, and AI-driven assistants contribute to a more intuitive and connected driving experience.

6. Maintenance and Diagnostics: AI is used for predictive maintenance, analyzing data from various vehicle sensors to anticipate potential issues before they occur. This proactive approach reduces downtime and improves the reliability of electric vehicles.

7. Government Initiatives: The UAE government is likely involved in fostering innovation in the electric vehicle sector through policies, incentives and regulations that encourage the adoption of AI-driven technologies.

Public-private partnerships may also play a role in advancing these initiatives.

The integration of AI and innovation in electric vehicles aligns with the UAE's commitment to sustainability and technological advancements, contributing to a cleaner and smarter transportation ecosystem.

**Bank Alfalah**, a leading commercial bank in Pakistan and the International Finance Corporation (IFC) formalised a Green Banking Advisory Agreement. This agreement underscores Bank Alfalah's dedication to fostering sustainable and accountable green banking practices. It follows the Bank's successful adoption of the State Bank of Pakistan's (SBP) Environmental and Social Risk Management (ESRM) framework, aligning with the Green Banking Guidelines introduced in October 2017.

The collaboration with IFC will encompass several key initiatives. Through this engagement, IFC will leverage its global expertise in supporting Bank Alfalah in developing a green banking roadmap and own-impact measurement capabilities and exploring avenues for sustainable financing. Additionally, the partnership will empower Bank Alfalah to explore avenues in sustainable finance, leveraging IFC's global network.

Expressing commitment to advancing sustainable development in Pakistan, Atif Bajwa, the President and CEO of Bank Alfalah, stated, "Bank Alfalah is committed to playing a leading role in promoting sustainable development and looking forward to embarking upon the journey towards green banking. This partnership with IFC will reinforce our green banking capabilities, contributing to a greener future for the nation."

Hela Cheikhrouhou, IFC's Regional Vice

President for the Middle East, Central Asia, Türkiye, Afghanistan, and Pakistan, commented, "IFC is pleased to partner with Bank Alfalah to support its ambitious green banking agenda. With this engagement, we hope to highlight the potential of green banking in Pakistan and help encourage greater climate financing led by the country's private sector."

Bank Alfalah's decision to engage IFC as its green banking advisor stemmed from various factors, including IFC's extensive track record in shaping green banking business models and its adeptness in policy development, including collaborations with SBP.



**Bank Alfalah Joins Forces with IFC to Embark on its Green Banking Journey**

**President Tinubu** urgent intervention and strategic reforms in the Nigeria Football Federation (NFF) and Ministry of Sports is one of the strong structural and governance backed support that influence the outcome of the recently concluded CAF Award 2023.

<https://lnkd.in/dp6si3J6>

Nigeria and four Nigerian football players won in their various categories, which has never happened in the history of Football in Africa and Confederation of African Football (CAF) Awards.

Victor Osimhen been raised on the street of Olusosun in Lagos State, has the support of former Lagos State Governor, now the Commander in Chief of Armed Forces of the most populous black nation on earth, President Bola Ahmed Tinubu "Asiwaju Jagaban idan" to clinch the winner of the prominent award.

Nigerian icon Oshoala secured the CAF Women's Player of the Year for a record sixth time. The attacker's dominance continued as she inspired Barcelona to Champions League glory, finishing as the club's top scorer with 27 goals across all competitions.

Osimhen's remarkable journey saw him fend off stiff competition from Moroccan full-back Achraf Hakimi and Egyptian striker Mohammed Salah.

Goalkeeper of the Year (Women): Chiamaka Nnadozie (Nigeria, Paris FC)

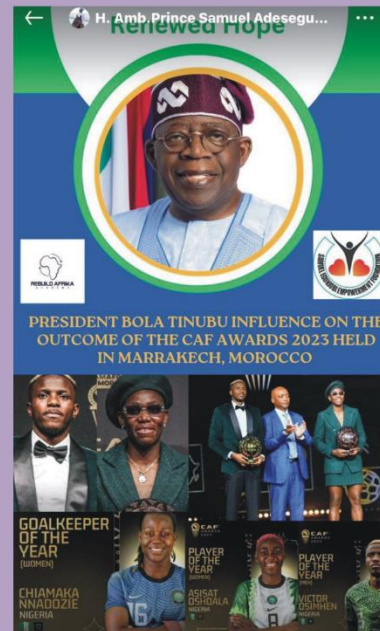
National Team of the Year (Women): Nigeria

These awards are reward for sustainable sports policies the renewed hope administration have implemented with less than a year in the helm of Affairs of Nigeria.

The new approach and measures in dealing with fiscal and monetary policies is already yielding positive results, the proposed Students Loan bill, Green sustainability interventions and reforms of leadership values, ethics and orientation across private and public sectors of Nigeria are indicators that Nigeria is on the path to greatness and gradually retaining back the title of the giant of Africa.

As a patriotic citizen and leader, I want to urge and plead with every citizen of Nigeria facing economic hardship to be patient, hopeful, persevere, pray and support the current political leadership of Nigeria because great things takes time before it manifests.

The 2023 CAF Awards ceremony, organized by the Confederation of African Football, took place in the Movenpick Hotel on Monday, December 11 in Marrakech, Morocco.



**H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum**, Crown Prince of Dubai and Chairman of Dubai Executive Council, recently attended a City Briefing by the Dubai Department of Economy and Tourism. During the event, Sheikh Hamdan highlighted the importance of tourism for Dubai's economy and emphasized the city's commitment to becoming a top global tourist destination.

He mentioned Dubai's strong partnerships with international travel and hospitality companies and the city's dedication to improving infrastructure and services for a great visitor experience. The briefing also focused on Dubai's performance in the tourism sector, showcasing positive growth in 2023 compared to pre-pandemic levels.



**In the evolving healthcare**

**landscape**, value-based care is a model where the quality of outcomes outweighs the quantity of services provided. Image by David Gyung/Shutterstock.com

In recent years, various players in the Middle East's healthcare industry have focused on "value-based" care. However, how do we define value in this context? When we speak of quality outcomes, we are not just discussing numbers on a chart or percentages in a report. We are referring to the authentic, very human experiences behind those figures.

Measurement and metrics are crucial in guiding improvement efforts. Through analyzing and interpreting data, we can identify areas that need improvement, set goals, and measure progress toward achieving those goals. Take, for example, complex cardiac surgery. The quality of the procedure is not only in the patient's survival but in the absence of complications, the minimization of post-operative pain, and the patient's satisfaction with their care.

In this sense, quality becomes a multidimensional construct that embodies both the technical and humane aspects of healthcare. And while data interoperability remains a knot to untangle, the horizon is alight with the promise of AI, telehealth, and collaborative networks heralding a future where quality outcomes are not the exception but the norm.

In the evolving healthcare landscape, value-based care is a model where the quality of outcomes outweighs the quantity of services provided. For some healthcare providers, the investment required for value-based care is steep. In healthcare organizations, finance teams are often neglected because of a predominant focus on clinical outcomes and patient care, overshadowing the critical role of financial management.

The complexity of healthcare financing, coupled with underinvestment in economic infrastructure and the challenges posed by regulatory compliance, further diminishes the attention finance teams receive. The disconnect between clinical and financial data, budget constraints, and cultural differences between clinical and financial staff exacerbate this neglect.

**Good or bad value**

The quandaries value-setters face are in rationing finite health resources for maximum impact. An ultimate value-for-money threshold is an elusive goal, with cost-effectiveness just one piece of a giant puzzle. The challenge lies in articulating these considerations and grounding theories in the reality of healthcare decisions.

For example, imagine evaluating cost versus improvement in life expectancy that might involve a new cancer drug. Suppose this drug extends life expectancy by an average of six months and costs \$50,000 for treatment. Health economists

Health economists might use a measure such as the Quality-Adjusted Life Year (QALY) to determine its value. If one QALY is valued at \$50,000 (a threshold often used by health systems to assess cost-effectiveness), then for the drug to be considered a value, it needs to provide at least one QALY for every \$50,000 spent. In this scenario, the \$50,000 spent is providing half a year of QALY; therefore, according to this threshold, the drug may not be deemed a good value.

Allocating healthcare resources like new cancer treatments based on cost-effectiveness, such as through QALYs, stirs moral and ethical controversy. It challenges the concept of putting a price on human life and the commitment to fair treatment. It creates tension between maximizing overall benefits and respecting individual rights to healthcare. These dilemmas underscore the complex interplay between societal values and the principles guiding healthcare systems, revealing the challenges of balancing fiscal considerations with fair and compassionate care provision.

**Finance as a backbone of quality**

Striving for quality outcomes is a relentless journey, with every facet of a healthcare organization contributing to patient care. Within this, the role of finance teams emerges as a central thread that can influence the entire picture.

For example, finance teams can implement integrated data management systems that combine clinical and financial information. This approach helps in making informed decisions, cost analysis, and budgeting. The NHS in the UK uses integrated data systems to manage its resources more effectively, allowing for better financial planning and patient care.

Investing in advanced economic infrastructure, such as state-of-the-art financial software and training for staff, can streamline financial operations. Countries like Germany and Japan, which have robust healthcare systems, invest in their economic infrastructure, leading to more efficient healthcare delivery.

Finance teams can ensure adherence to regulatory standards. This includes understanding the guidelines set by bodies like WHO, OECD, and the World Bank. In Canada, healthcare finance is regulated to maintain high care and financial management standards.

By analyzing global health indicators and benchmarks provided by organizations like the OECD, finance teams can identify areas for cost-effective resource allocation. This might involve adopting models of care that have been successful in other countries, such as the preventive care models in Scandinavian countries.

Addressing cultural differences between clinical and financial staff through training and effective

communication can enhance mutual understanding and collaboration. In diverse healthcare systems like the US, cross-cultural training is essential for harmonizing the different perspectives of clinical and financial teams.

Finance teams can benchmark their organization's performance against international standards using local and global performance indicators. This helps identify improvement areas and adopt best practices from successful healthcare systems.

Emphasizing the importance of economic sustainability in healthcare can lead to more long-term planning and investments. Finance teams can draw lessons from countries like Switzerland, which have sustainable healthcare financing models that balance quality care with economic viability.

Managing financial risks and forecasting future trends based on global economic indicators can help healthcare organizations better prepare for challenges. For example, Singapore's healthcare system employs sophisticated risk management strategies to maintain its financial health.

The finance function, essential for a healthcare organization's economic sustainability and operational efficiency, must be more valued, impacting its ability to fulfill its healthcare mission.

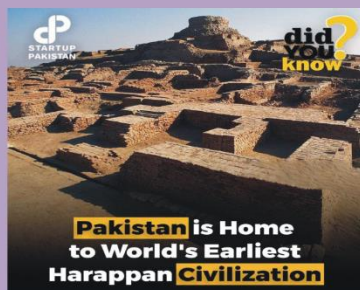


**Syed Kashif Kamal Haqqi** · 1st  
Advisor to the Deputy Minister at the Saudi Ministry of Health

**The Indus Civilization**, identified in 1921 at Harappa and 1922 at Mohenjo-daro in present-day Pakistan, stands as one of the world's earliest and most extensive civilizations

Harappa and Mohenjo-daro, designated UNESCO World Heritage sites, were colossal cities, possibly representing political centralization in two large states or a single empire with dual capitals. With over 100 smaller settlements, the civilization extended from southwestern Balochistan to the Yamuna River basin.

Harappa, succeeding the periodically devastated Mohenjo-daro, had an estimated population of 23,500–35,000, while Mohenjo-daro housed 35,000–41,250 people. The civilization's southern region, including the Kathiawar Peninsula, emerged later in its historical timeline.



**AFRICA's GDP Per Capita 1960 - 2024:** Per capita gross domestic product (GDP) is a metric that breaks down a country's economic output per person and is calculated by dividing the #GDP of a country by its #population.

In this video a comparison is made between #African countries using their GDP per capita from 1960 to 2024.

How did your country compare?

What you should know

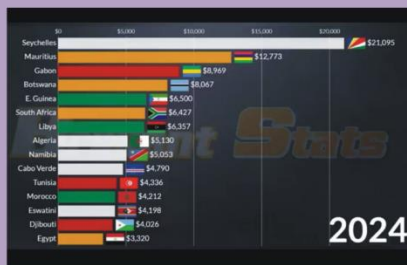
Growth is expected to rebound to 4 percent in 2024 and is set to be broad based. Importantly, governments in many countries are working hard to address #macroeconomic imbalances. Fiscal deficits, for example, have been narrowing, helping stabilize public debt in most countries.

These outcomes are all the more encouraging given strong external headwinds, such as slower international demand, expensive and difficult access to finance. Still, it is too early to celebrate as many challenges lie ahead.

The funding squeeze is not over, and while #debt levels have stabilised, the cost of repayments has increased, and high debt service ratios to revenue risk crowding out vital development spending.

Inflation still too high with one third of countries having double digit inflation.

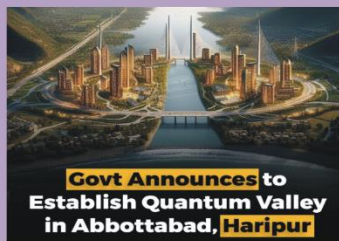
Policymakers in the region face some of the most daunting policy challenges in the world. They must continue to maintain macroeconomic stability amid limited resources and development needs as they continue to face frequent shocks and fragility



**The Caretaker Chief Minister of Khyber Pakhtunkhwa, Arshad Hussain Shah, has announced the establishment of a quantum valley in Abbottabad and Haripur districts, following the model of Silicon Valley in California. The initiative aims to provide education and training in the Information & Communication Technology field.**

The announcement was made during inaugural ceremonies at Haripur University and Abbottabad University. Emphasizing the importance of aligning education with market needs, the chief minister considers this project the country's first and launched it out of his passion.

The initiative will repurpose school buildings in merged districts and other parts of KP to provide market-oriented training to youth, with an initial target of producing 500,000 skilled individuals for job opportunities in Europe, Korea, Japan, and the Middle East. Admissions for the program are set to begin this week.



**Kenya, EU ink 'historic' trade deal:** The Economic Partnership Agreement will give #Kenya #dutyfree and quota-free access to the #EU, its biggest export market, while European goods will receive progressive tariff reductions.

The agreement is the first broad trade deal between the EU and an African nation since 2016 and follows a spending spree by #China on lavish infrastructure projects across the #continent.

"Although today (Monday) represents a moment of monumental promise, it is also the beginning of a historic partnership for historic transformation," Kenyan President #WilliamRuto said at a ceremony attended by European Commission chief Ursula von der Leyen in Kenya's capital #Nairobi.

"The core of this arrangement is to put real money into the pockets of ordinary people," said Ruto.

EU chief von der Leyen said the #partnership was a "win-win situation on both sides" and called on other East African nations to join the pact, which came after years of negotiations that concluded in June.

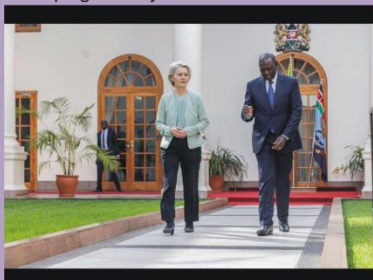
"We are deepening #trade ties and building up our economic resilience," she said

"We are opening a new chapter in our very strong relationship and now our effort should

be focused on implementation," von der Leyen added.

Both the Kenyan and the European parliaments must ratify the deal before it comes into force.

The #EuropeanUnion said that the deal was "the most ambitious economic partnership" it had with a developing country.



**MIRI (Dec 16):** Sarawak wants to emulate the success of Dubai-based carrier Emirates Airline in its mission to establish a state-owned airline.

Sarawak Premier Tan Sri Abang Johari Tun Openg said the airline, which was founded in the 1980s, was a form of investment by the government of Dubai that opened up economic activities in the region as a whole.

"Emirates also offers very competitive fares and if you think of it, how are they going to make money?... But it is part of their investment.

**Aviation**

Sarawak wants to emulate success of Emirates Airline, says Abang Jo

"We can see today Dubai has become a centre in the Middle East as a connectivity point. Thirty years ago Dubai was just a desert with nothing there, but today it is flourishing," he said in his speech during the opening ceremony of Mercure Hotel here, on Saturday.

On Nov 23, State Deputy Transport Minister Datuk Dr Jerip Susil said the Sarawak government is currently conducting due diligence on MASWings Sdn Bhd in preparation for its acquisition.

Negotiations are also ongoing with

Malaysia Aviation Group and Khazanah Nasional Bhd to acquire the shares in MASWings.

Abang Johari said when the state government first declared its intention to take over MASWings some people were sceptical about it.

"People were sceptical whether we can manage it or not.... But I can tell you that this is an investment that we put in, we don't ask what the return is.

"To measure the success of the takeover it should be based on the state GDP (gross domestic product), because once people come in they will spend money and the economy will be flourishing. That is where our measurement of success should be," he



**Digital Transformation in Saudi Arabia: A Real Opportunity for Quality Companies**

The #Kingdom of #SaudiArabia is witnessing a rapid #DigitalTransformation, as the government seeks to digitize all government services and business sectors. This transformation creates significant opportunities for quality companies that possess the necessary capabilities and skills to succeed in this field.

According to a report by the Digital Government Authority, the digital transformation market in Saudi Arabia is expected to reach a value of 80 billion Saudi Riyals (\$21,3 billion) by 2030. This growth is attributed to several factors, including:

**Governmental direction towards digital transformation:** The Saudi government has launched numerous initiatives and programs aimed at digitizing all government services.

**Economic growth in the Kingdom:** With a strong economy and increasing population growth, there is a growing demand for digital services.

**Increase in the use of digital technology:** As the world undergoes a rapid digital transformation, companies and individuals are increasingly using digital technology.

Digital transformation creates significant opportunities for quality companies in a variety of fields, including:

**Information and Communication Technology:** The Saudi government requires significant investments in information and communication technology to develop an advanced digital infrastructure. Opportunities include developing cloud solutions, artificial intelligence solutions, and cybersecurity solutions.

**Logistics Services:** Effective delivery of digital government services requires investments in logistics, such as delivery and distribution services. Opportunities include developing supply chain management solutions and smart distribution solutions.

**Digital Content:** The Saudi government requires the development of rich, informative digital content, creating opportunities for companies offering digital content services. Opportunities include developing educational content, entertainment content, and marketing content.

Overall, the digital transformation market in Saudi Arabia is a promising market for quality companies. The Kingdom has the potential to achieve significant economic growth in this area, creating substantial opportunities for quality companies to expand their businesses and achieve sustainable growth.



**Augusto Palmieri, First Secretary of the Embassy of Italy and Salvatore Parano, Director, Italian Trade Agency visited ICCI.**

Ahsan Zafar Bakhtawari, President, Islamabad Chamber of Commerce and Industry (ICCI) said that the current bilateral trade volume of around one billion euros between Pakistan and Italy is not matching with the actual potential of both countries and efforts should be made to double it as both countries have the potential to do trade in many more items. Augusto Palmieri, First Secretary of the Embassy of Italy, and Salvatore Parano, Director, Italian Trade Agency stressed that the Pakistani business community should participate in them to improve business relations between the two countries.

Faad Waheed Senior Vice President and Engr. Azhar ul Islam Zafar Vice President ICCI assured that the Chamber would like to work with the Italian Trade Agency to explore new areas for increasing bilateral trade between the two countries.



**Dubai Economic Agenda unveiled!**

An inspiring decade lies ahead as His Highness Sheikh Mohammed bin Rashid Al Maktoum reveals Dubai's ambitious Economic Agenda! With strategic plans meticulously crafted, #Dubai aims to double its economic prowess over the next 10 years. Get ready for an era of innovation, growth, and prosperity, as Dubai paves the way for a dynamic economic future!

**Mohammed bin Rashid launches Dubai Economic Agenda D33 with economic targets of AED 32 Trillion by 2033**

We know our economic position during the next decade... the world makes way for those who know what they want

**100 Future transformational projects within 10 years to double the size of Dubai's economy**  
Consolidate Dubai's position among the top 3 economic cities around the world

Agenda Objectives		
Foreign trade	From AED 14.2 trillion in the past decade	to AED 25.6 trillion for goods and services in the next decade
Foreign Direct Investment	From an average of AED 32 billion annually in the past decade	to an average of AED 60 billion annually in the next decade to reach a total of AED 650 billion by 2033
Government expenditures	From AED 512 billion in the past decade	to AED 700 billion in the next decade
Private sector investments	From AED 750 billion in the past decade	to AED 1 trillion in the next decade
The value of domestic demand of goods and services	From AED 2.2 trillion in the past decade	to AED 3 trillion in the next decade
Digital transformation	AED 100 billion annual contribution of digital transformation projects to Dubai's economy	

**Mohammed bin Rashid launches Dubai Economic Agenda D33 with economic targets of AED 32 Trillion by 2033**

We know our economic position during the next decade... the world makes way for those who know what they want

**The first package of transformational projects (for the next decade):**

- Doubling the size of Dubai's Foreign trade and adding 400 cities to Dubai's Foreign Trade Map.
- Launching Dubai's plan for Green and Sustainable manufacturing.
- Launching Dubai's Future Economic Corridors 2033 with Africa, Latin America, South East Asia.
- Launching a scale up program for 30 companies to become global unicorns in new economic sectors.
- Integrating 65,000 young Emiratis into the job market.
- Launching Dubai Traders project to empower the new generation of traders in key sectors.
- Launching Dubai's unified license as a unique commercial identity for all companies all over Dubai.
- Launching "Sandbox Dubai" to allow testing and commercialization of new technologies, making Dubai a major innovation hub.
- Launching a program to attract the world's best universities, making Dubai a global pioneering hub for higher education.
- Developing a Small and Medium Enterprises scale up program by identifying 400 high potential companies, supporting their capacity building, and supporting them to grow globally.



**Alhamdulillah, new role new responsibilities.**

Ts. Dato' Sayed Alfeizal Bin Dato' Sayed Ahmad

Dato' Sayed is appointed as Chief of Aide, Group CEO Office effective 1st October 2023, reporting to Group CEO Uzma Berhad, Dato' Kamarul Redzuan bin Muhamed. Dato' Sayed will be working of various special projects and initiatives commissioned by GCEO, providing hands-on support to transform ideas into reality and monitor their progress including company's optimisation of resources and cost leadership strategies. He will be identifying areas of improvement across the organization and making actionable recommendations.

Dato' Sayed will also act as an intermediary between the CEO and other stakeholders, such as department heads, external partners, or board members. This involves facilitating communication and ensuring the GCEO's directives are understood and implemented.

He will lead the GCEO office in conducting in-depth research and analysis on topics of interest or concern to the GCEO. This could range from industry analysis to exploring new business opportunities or evaluating potential threats.



**Ts. Dato' Sayed Alfeizal Sayed Ahmad...**  
Director Of Sales And Business Development (Non-Oil & Gas Division) at Uzma Group

**Saudi Arabia** is going to have more places to charge electric cars because a new research and development center is opening in Riyadh. This center, started by the Electric Vehicle Infrastructure Co., will be the first of its kind in the area. It will be used to test and study different charging devices and software, making sure they're the best and newest.

The CEO of the company, Mohammed Bakr Gazzaz, says this shows their commitment to making electric cars more popular in Saudi Arabia. The center will help them stay updated on the latest fast charging technologies. The company's goal is to support Saudi Arabia's Vision 2030 by providing good chargers that work with different electric cars.

Even though some investors were not interested before, the company plans to install over 5,000 fast chargers in 1,000 locations to encourage more people to use electric cars. The company is a joint venture, with most of the ownership belonging to the Public Investment Fund and the rest to the Saudi Electricity.



**What an incredible and inspiring moment!**

His Highness Sheikh Mohammed Bin Rashid Al Maktoum recently hosted the employees of the Mohammed Bin Rashid Housing Programme at the Zabeel Palace to personally express gratitude. HH Sheikh Mohammed Bin Rashid Al Maktoum

Witnessing this noble act of appreciation reminded me that acknowledging the efforts of others is not just a virtue but a profound responsibility. In a world where countless commendations have been pouring in through various channels, it's heartening to see the spotlight on their remarkable contributions.

The government's commitment to the people's satisfaction is truly commendable, making service to them an esteemed honor for those entrusted with responsibility. As His Highness rightly emphasizes, "The best people with God are the most beneficial to others."

Let's celebrate the spirit of gratitude and service that resonates through such impactful leadership



**#SaudiArabia Aims to Add 130 Gigawatts of Renewable Energy by 2030**

In its pursuit to reduce carbon emissions and generate sustainable energy, the Kingdom of Saudi Arabia has announced its goal to add 130 gigawatts of renewable energy before 2030.

It was explained that the Kingdom aims to add 20 gigawatts of renewable energy annually and is prepared to export up to 150 gigawatts of electricity, including green electricity or hydrogen.

This step is a significant achievement for the Kingdom, enabling it to meet its sustainable energy goals and contribute to mitigating the effects of climate change.

**Some Facts and Figures:**

By the end of 2023, the production capacity of renewable energy projects under construction in the Kingdom will exceed 8 gigawatts, with an additional 13 gigawatts of renewable energy capacity in various stages of development across multiple projects.

The Kingdom targets achieving an optimal energy mix for electricity production, approximately 50% natural gas and 50% renewable energy by 2030.

The Kingdom is steadily progressing towards its goal of reducing carbon emissions by 278 million tons annually by 2030.

**Project Financing Mechanism**

Renewable energy production projects in the Kingdom of Saudi Arabia are implemented through a Public-Private Partnership (PPP) system. This system allows the private sector to participate with the government in implementing major projects, through bidding, project execution, operation, and maintenance.

Under this system, the Saudi Energy Purchase Company (SECA) has issued international tender requests for the implementation of several Renewable Energy production projects in the Kingdom, including:

Dumat Al-Jandal Solar Power Project with a capacity of 400 megawatts

1. Dumat Al-Jandal Solar Power Project with a capacity of 400 megawatts
2. Yanbu Solar Power Project with a capacity of 700 megawatts
3. Al-Ghat Solar Power Project with a capacity of 600 megawatts
4. Waad Al-Shamal Solar Power Project with a capacity of 500 megawatts

The winning companies for these tenders have been selected, and construction work has begun on these projects.

It is expected that all renewable energy production projects in the Kingdom of Saudi Arabia will be implemented by 2030 through the Public-Private Partnership system.



**Why YOU should SERIOUSLY consider investing in GREEN hydrogen in AFRICA:** Green hydrogen in AFRICA: A continent of possibilities? As the world continues along the path to energy transition, there is an opportunity for AFRICA, with its rich and largely untapped renewable energy potential, to become a key player in the growing field of green hydrogen.

Hydrogen as an energy source and industrial chemical is not new—however, traditional production methods based around fossil fuels entail significant carbon emissions. Green hydrogen, produced through the electrolysis of water using renewable energy, offers a carbon-neutral alternative. As an energy carrier and fuel, it can help to balance often unpredictable renewable energy sources and decarbonise the power and transportation sectors.

Green hydrogen can also play a role in decarbonizing many otherwise carbon-intensive heavy industrial processes (such as steel and cement manufacturing), as well as providing a more environmentally sustainable production method for fertilisers and other chemicals.

**Focus on green hydrogen in AFRICA**

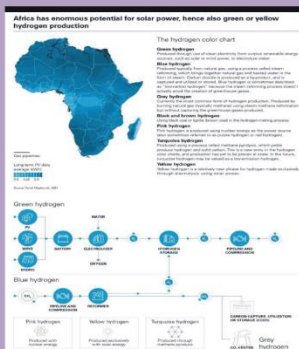
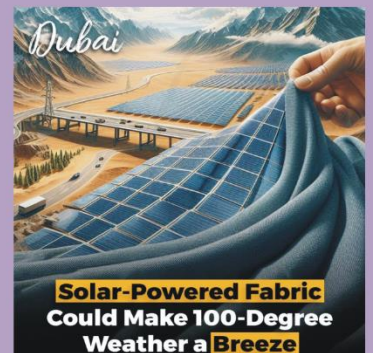
Significant strides have already been taken to position Africa at the heart of green hydrogen developments. The establishment in 2022 of the Africa Green Hydrogen Alliance between Egypt, Kenya, Mauritania, Morocco, Namibia and

South Africa (six of the key countries leading green hydrogen efforts on the continent) was coupled with the launch of the European Union's REPowerEU Plan. This plan, focused on accelerating renewable energy development, includes targets to import up to ten million tons per year of green hydrogen, much of it from Africa.

Africa is uniquely positioned to become a major producer of green hydrogen. The continent is blessed with some of the world's greatest solar and wind potential, much of which is currently undeveloped. The International Energy Agency estimates that Africa has 60 percent of the world's best solar resources, but so far accounts for only 1 percent of global solar generation capacity

**Researchers from Nankai University** in Tianjin, China, have developed solar-powered wearable clothing designed to enable wearers to adapt to fluctuating temperatures without changing their outfit. The goal is to create a self-powered thermoregulating system that can quickly respond to environmental changes and keep the human body within a comfortable temperature range.

The clothing uses sunlight to widen the comfort temperature window from 12.5°C to 37.6°C (54.5°F to 99.68°F). The researchers believe this technology could extend human survivability in extreme environments and be applied to create cars and buildings that manage internal temperatures using solar power.



**AI Memory Mirrors Human Brain:**

**Summary:** Researchers unveiled a significant similarity between AI memory processing and human hippocampal functions. This discovery, bridging AI and neuroscience, highlights a parallel in memory consolidation – a process crucial in transforming short-term to long-term memories – in both AI models and the human brain.

The team focused on the Transformer model, a cornerstone in AI advancements, and found its memory processes mimic the brain's NMDA receptor mechanism. This innovative research not only propels Artificial General Intelligence (AGI) development but also offers a deeper understanding of the human brain's memory systems.

**Key Facts:**

The study reveals a striking similarity between AI memory processing and the human brain's hippocampal functions.

The Transformer model in AI was found to employ a gatekeeping process akin to the brain's NMDA receptor, crucial for memory consolidation.

This research offers potential for developing more efficient, brain-like AI systems and deepens our understanding of human memory mechanisms.

Source: Institute for Basic Science

An interdisciplinary team consisting of researchers from the Center for Cognition and Sociality and the Data Science Group within the Institute for Basic Science (IBS) revealed a striking similarity between the memory processing of artificial intelligence (AI) models and the hippocampus of the human brain.

This new finding provides a novel perspective on memory consolidation, which is a process that transforms short-term memories into long-term ones, in AI systems.

In the race towards developing Artificial General Intelligence (AGI), with influential entities like OpenAI and Google DeepMind leading the way, understanding and replicating human-like intelligence has become an important research interest. Central to these technological advancements is the Transformer model, whose fundamental principles are now being explored in new depth.

The key to powerful AI systems is grasping how they learn and remember information. The team applied principles of human brain learning, specifically concentrating on memory consolidation through the NMDA receptor in the hippocampus, to AI models.

The NMDA receptor is like a smart door in your brain that facilitates learning and memory formation. When a brain chemical called

glutamate is present, the nerve cell undergoes excitation. On the other hand, a magnesium ion acts as a small gatekeeper blocking the door.

Only when this ionic gatekeeper steps aside, substances are allowed to flow into the cell. This is the process that allows the brain to create and keep memories, and the gatekeeper's (the magnesium ion) role in the whole process is quite specific.

The team made a fascinating discovery: the Transformer model seems to use a gatekeeping process similar to the brain's NMDA receptor. This revelation led the researchers to investigate if the Transformer's memory consolidation can be controlled by a mechanism similar to the NMDA receptor's gating process.

In the animal brain, a low magnesium level is known to weaken memory function. The researchers found that long-term memory in Transformer can be improved by mimicking the NMDA receptor.

Just like in the brain, where changing magnesium levels affect memory strength, tweaking the Transformer's parameters to reflect the gating action of the NMDA receptor led to enhanced memory in the AI model.

This breakthrough finding suggests that how AI models learn can be explained with established knowledge in neuroscience.

C. Justin LEE, who is a neuroscientist director at the institute, said, "This research makes a crucial step in advancing AI and neuroscience. It allows us to delve deeper into the brain's operating principles and develop more advanced AI systems based on these insights."

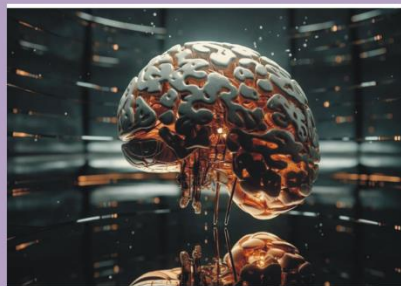
CHA Meeyoung, who is a data scientist in the team and at KAIST, notes, "The human brain is remarkable in how it operates with minimal energy, unlike the large AI models that need immense resources.

"Our work opens up new possibilities for low-cost, high-performance AI systems that learn and remember information like humans."

What sets this study apart is its initiative to incorporate brain-inspired nonlinearity into an AI construct, signifying a significant advancement in simulating human-like memory consolidation.

The convergence of human cognitive mechanisms and AI design not only holds promise for creating low-cost, high-performance AI systems but also provides valuable insights into the workings of the brain through AI models.

Author: William Suh  
Source: Institute for Basic Science  
Contact: William Suh – Institute for Basic Science  
Image: The image is credited to Neuroscience News



**AI Memory Mirrors Human Brain - Neuroscience News**

neurosciencenews.com • 3 min read

**According to the recent report by the Harvard Business Review**, which ranks global cities by talent flows, Dubai secured the 3rd position, after London and New York. This achievement reflects Dubai's ongoing efforts to attract top global talents, professionals, and entrepreneurs. Our city's commitment to developmental initiatives further contributes to Dubai's Economic Agenda D33, which aims to be among the top 3 global economic cities by 2033 and the best city in the world to live in.



**It's OFFICIAL:** Somalia signs accession treaty to join EAC: #Somalia on Friday signed the Treaty of Accession signalling its official entry into the #EastAfricanCommunity as the eighth (8) member state.

The Treaty of Accession was signed by Somalia's President Sheikh Hassan Mohamud and the chairperson of the #Summit of #EAC Heads of State, President Salva Kiir Mayardit of #SouthSudan at a ceremony held on December 15 at Entebbe State house in #Uganda and witnessed by President Yoweri Museveni and the EAC Secretary General Peter Mathuki.

"By Somalia joining the EAC we have a major boost in the integration particularly in the regional and continental trade under the #AfcFTA," said President Kiir.

"Today's (Friday) ceremony signifies a commitment of Somalia and EAC to come together in the spirit of African unity for mutual benefit of our people. On behalf of the EAC Heads of State summit I would like to warmly welcome Somalia into the EAC."

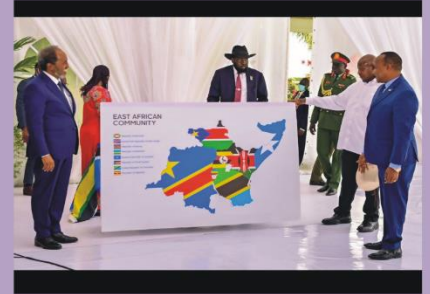
He said Somalia is joining a regional economic bloc that has recorded significant achievement in all its four pillars of integration (Customs union, common market, monetary union and political federation).

President Mohamud pledged to support the integration process that would see his people

benefit from the free movement of goods, people and services between #Mogadishu and the rest of the #partner states.

"Today is a day of immense pride as we celebrate Somalia's admission to the EAC. This community is where Somalia belongs to. It symbolises the realisation of our collective #aspirations and it's a beacon of hope for a future filled with opportunities," said President Mohamud.

"Somalia's integration will strengthen people to people connection benefiting #EastAfrica in various aspects. Somalia's are already here. Today we have been newly born for purposes of legitimacy and legalisation."



## Saudi Arabia Opens the World's First Factory for Modern Sustainable Building Technologies:

In its pursuit to achieve #Vision2030, #SaudiArabia has inaugurated the world's first #factory for modern sustainable building technologies. Located in the industrial city of Sudair near #Riyadh, this initiative is a Saudi-Japanese partnership.

### Saudi-Japanese Partnership

A testament to international cooperation in this pioneering project.

### Advanced Concrete Technologies

Utilizing high-quality concrete technologies for towers and bridges, enhancing structural durability.

### Flexibility and Safety

Providing flexibility in changing building shapes and designs, with the capability to withstand earthquakes and severe storms.

### Support for Housing and Large Projects

Facilitating the provision of housing and the execution of large projects, contributing to the development of modern architecture.

### Digital Production Management

Enhancing efficiency and accuracy through

Digital management of production processes.

Economic and Social Impact  
Creating job opportunities and a qualitative transformation in the economic sector.

Environmental Impact  
Reducing carbon emissions by 70% compared to traditional construction methods, contributing to environmental protection.

Localization and Export of Technologies  
Localizing advanced building technologies in Saudi Arabia and exporting them globally.

Transformation in the Construction and Building Sector  
Using advanced technologies, including robotics, to enhance the sector's contribution to the GDP.

Commitment of the Saudi Government  
The factory reflects the government's commitment to achieving technological and industrial transformation to enhance economic growth and improve living standards.

The inauguration of this factory marks a significant achievement for Saudi Arabia. It reflects the country's commitment to transitioning to a knowledge-based, innovative economy. It also opens new horizons in the construction and building sector in the Kingdom.

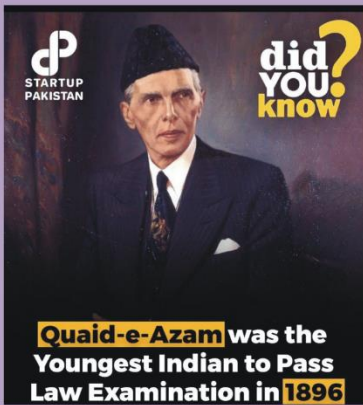


### In 1896, Muhammad Ali Jinnah


achieved a historic milestone by becoming the youngest Indian to pass the law examination in England. At the remarkable age of 20, he emerged as the sole Muslim Barrister in Bombay

This marked the beginning of a distinguished legal career that would propel Jinnah to become one of the most successful lawyers of his era.

His prowess in the legal field laid the foundation for his future leadership in the struggle for India's independence. Jinnah's early accomplishments reflected his intellectual acumen and set the stage for his pivotal role in shaping the destiny of the Indian subcontinent.




### Saudi Arabia Achieves Record-Breaking Milestones in Mining and Logistics

 Additional Information:

- The National Program for the Development of Industry and Logistics (#NDLI) is a government-led initiative launched in 2019. The program aims to diversify the Kingdom's economy by developing the #manufacturing, #logistics, and #mining sectors.

- The #Kingdom's mining sector has significant potential, with estimated reserves of over 200 minerals.

- The Kingdom's logistics sector is also growing rapidly, with the government investing in infrastructure and regulations to improve the country's position as a global logistics hub.

 Other achievements of the NDLI include:

- Launching four new economic zones to improve the Kingdom's global competitiveness, create a more attractive investment environment, and enhance the Kingdom's position as a leading global logistics hub.

- Completing 30% of the geological survey of the Arabian Shield, where new minerals and natural resources were discovered. These will be announced at the upcoming International Mining Conference in January 2024.

- Creating more than 200,000 jobs in the program's sectors, including 80,000 for Saudi citizens, representing 60% of all jobs created in the Saudi economy in 2023.

- Achieving an 87% execution rate and a 90% spending rate for NDLI, with more than 120 initiatives completed two years before the end of the program.

- The value of the GDP generated by NDLI sectors has exceeded \$92 billion, and these sectors' contribution to non-oil GDP is 35%.


- Non-government investments in NDLI sectors have exceeded \$25.8 billion.

### Saudi Arabia: A \$1.5 Trillion Opportunity for Comprehensive Financial Industry Growth

 Saudi Investment Minister: Kingdom Needs Investments Worth 1.5 Trillion.

- Saudi Investment Minister Khalid al-Falih stated that Saudi Arabia requires investments totaling \$1.5 trillion to fund various sectors as part of implementing #Vision2030.

- These #investments would focus on sectors like #Energy, #Industries, #Transport and #Logistics, #Healthcare, and #Infrastructure.

 Goals of the Investments


- Doubling the size of the Saudi economy to \$3 trillion by 2030.

- Increasing the private sector's contribution to the economy to 65% by 2030.

- Creating 1.2 million new job opportunities by 2030.

 A Fertile Market for #PrivateEquity #PE Firms

- Saudi Arabia offers advantages like a large economy size, strong economic growth, and economic diversification.

 Private Equity Investments in Saudi Arabia


- The Saudi Public Investment Fund (#PIF) announced a \$1.2 trillion investment plan to diversify the Saudi economy and reduce its reliance on oil. The plan will invest \$400 billion in energy, \$300 billion in industry, and \$300 billion in services.

- #GoldmanSachs is set to invest 10 billion dollars in the kingdom in the coming five years.

- #BNPParibas plans a 5 billion dollar investment in Saudi Arabia over the next five years.

- #BlackRock, the world's largest asset management firm, aims to invest 10 billion dollars in Saudi Arabia, focusing on #Finance, energy, infrastructure, and healthcare sectors.

- #SaudiAramco, the world's largest oil company, plans to invest 100 billion dollars in Saudi Arabia. The investment plan focuses on energy and infrastructure. In energy, Aramco will develop new oil and gas resources, produce renewable energy, and develop new technologies. In infrastructure, Aramco will develop transportation and road networks, build new cities, and improve public services.

 Comprehensive Financial Industry Growth in Saudi Arabia

- The Saudi market is set for a comprehensive

financial industry boom, encompassing all aspects of financial activities. This includes market surveys, financial studies, mergers and acquisitions, and more, indicating a thriving future for all financial sectors.



## Dammam Stadium: A Symbol of Innovation and Beauty in the Eastern Region

The announcement of the #Dammam Stadium project marks a significant milestone towards hosting the 2027 AFC #AsianCup, positioning it as a leader in sports infrastructure projects in preparation for the tournament.

This #stadium, with a seating capacity of 47,000, is a creation of the renowned British firm Foster + Partners. Its unique spiral water design is a tribute to the beauty of #SaudiArabia's Eastern Region.

The Saudi government is targeting an annual return of 7% from this project, anticipating that the stadium will serve multiple purposes, including hosting football matches and athletic events.

Some Information about Dammam Stadium:

### ✍ Location of the Stadium:

Situated in the heart of Dammam City, in the Eastern Region of the Kingdom of Saudi Arabia

### ✍ #Construction Duration:

Expected to be completed by 2025.

### ✍ Environmental Features:

The stadium is noted for its #sustainable design, utilizing eco-friendly materials and equipped with water and energy recycling systems.

### ✍ Economic Value:

Dammam Stadium is poised to stimulate the local economy, creating new job opportunities and attracting tourists from across the globe.

### Commentary:Dammam

Stadium is a significant landmark for the Kingdom, exemplifying its commitment to sports development and providing extraordinary experiences for fans worldwide. It also plays a crucial role in the economic and social development of the region.



## Greater Kuala Lumpur (Greater KL)

has surged ahead, securing the 94th position on the prestigious Economist Intelligence Unit's Global Liveability Index 2023, a jump of 19 places compared to last year. This outstanding progress, marking our city as the seventh most dynamic mover this year, stands as a testament to the Government's continued efforts in improving living conditions compared to other cities in the world. The advancement solidifies Greater KL as the top destination for global services and reinforces its status as a strategic hub with a thriving presence in global liveability standards.

This rating increase will definitely help MITI and its agencies to attract more multinational companies to set up their global service centres in Greater KL. Why? The liveability of a city is one of the main factors that multinational companies take into account in locating their regional headquarters and global service centres.

So far, MITI and its agencies has successfully attracted over 130 leading global multinationals to Greater KL such as Honeywell, Cognizant, and Chery, resulting in significant spillover to the country's economic growth. This success has translated into the creation of over 19,000 high-skilled jobs for Malaysians, with an average monthly salary of RM13,000.



## Mobin Rafiq

**Social Entrepreneur,  
Philanthropist & Technocracy**  
www.thececlub | info@thececlub



Mobin is the Co-Founder Chairman of the Global Trade Partnerships - the international network for impact investments and social enterprise collaborations. The CEC / GEC are focused at building international public private partnerships to alleviate poverty. It drives capital access, distribution, innovation, SMEs growth and industry expertise in multiple sectors including; Finance, Trading, Infrastructure, Energy, Cement, Steel, Mining, Engineering, Industrial Parks, Real Estate, Smart Cities, Agriculture, Textile, Logistics, Technology, Healthcare, Tourism, Media, Communications, Fashion Designing, Education, Skills Development and MSMEs & SMEs.

**Experience & Travel.** He brings 40+ years of professional experience and has delivered as technocrat, industrialist and philanthropist with a remarkable series of achievements. His entrepreneurial journey is a continuation of century old industrial family business. He extended the legacy of hierarchy and established multiple industrial manufacturing units of engineering and textile in Pakistan. His current vision is based on accumulated exposure of travelling as an entrepreneur across entire world continents, visiting 70+ states and operating with royal dynasties, parliamentarians, diplomats, central banks leadership, leading entrepreneurs, industrialists, military generals and academicians.

**Family Industrial Background.** He seeks inspiration from the consequence of subcontinent partition into India and Pakistan in 1947, his grandparents migrated from India to settle at Karachi, Pakistan. The entrepreneurial resilience enabled his family to establish the first automobile industry in Pakistan with the name of Nisaco Motor Parts, specializing in automotive components manufacturing and engine reconditioning through US and Italian modern technology and with the capacity to grind the largest marine ships crankshafts. Mobin joined the legacy of entrepreneurship in 1977 after graduating as an engineer to work with his teacher - his father.

**Own Industrial Background.** He started from basic shop floor operations and gradually moved into building technology-led businesses specializing in low-cost design, special-purpose machines, jigs, fixtures and manufacturing-transfer lines. He established the first indigenous SME manufacturing facility spread across 300,000 sqft area to produce camshafts, engine valves, and gaskets and excelled towards producing 35 percent of tractor components for Fiat assembly lines. He is also the pioneer in introducing the first ever Rapier Shuttleless looms in Pakistan.

**Published Reports, Invited Speaker & Advisor.** He has published several reports on self-sustaining micro cities, industrial parks and low-cost housing as vehicles and growth enablers for trade, entrepreneurship and jobs creation in marginalized communities which are severely affected by poverty and regularly invited as speakers to share insights on social development. As a business leader, he understands that accomplishments are a result of getting people to work as a team. He has dedicated his life to helping SMEs and advising African and Asian developing countries governments on job creation and trade strategy to alleviate poverty.

**Future Vision at Commonwealth Entrepreneurs Club & Global Entrepreneurs Club.** He now looks forward to initiating global sustainable projects aimed at inclusivity and empowering marginalized communities with skills and enabling them with the power of SMEs to create jobs and end poverty. He wants to realize these goals by leading and promoting the commonwealth entrepreneurial club connecting thousands of highly successful entrepreneurs from across 56 commonwealth nations and globally to open up new markets, facilitate trade, enhance regional connectivity and exclusively invest in setting up industrial parks, smart cities, low cost housing and vocational skills centres to develop requisite human capital all aimed at poverty alleviation on a mutually rewarding, business friendly and commercially viable projects.

**Family, Golf & Book.** An avid golfer who is blessed with a loving family, he is also documenting his vision and strategies in writing a new book, "ENTREPRENEURSHIP THROUGH SKILLS DEVELOPMENT & SMEs".

**Free transportation in Barranquilla:  
The Río bus will operate free of  
charge until the first long weekend  
of January 2024**

The announcement was made by the mayor of the city, Jaime Pumarejo, who also indicated the date on which this tourism project will be launched

The mayor of Barranquilla, Jaime Pumarejo, announced the start of operations of the Río bus Karakalí on Friday, December 15, offering citizens the possibility of exploring the city's river transport system. This service seeks to promote the interaction of residents with the river and its tributaries, offering a new form of mobility and tourism.

The project symbolizes the efforts to recover river navigation in Barranquilla. With it, the municipality intends to highlight the importance of local bodies of water and their potential, not only as tourist attractions but also as a mobility alternative to traditional buses.

Mayor Pumarejo pointed out that the trips on Río bus are an example of the potential of the canals and pipes to enrich the transportation experience in the city.

"The routes of the Río bus, symbol of the rebirth of river navigation, begin. There will be daily Routes between Malecón and Muelle Intendencia

at no cost so that many Barranquilla residents have the opportunity to make this trip, as our ancestors did," said Mayor Pumarejo through a publication, which included a video with his statements on his X account.

Pumarejo said that "The Río bus, which is a symbol of the recovery of river navigation in Barranquilla, once again shows us the beauty of the pipes and the opportunity to make river transport not only a tourist potential but in the medium term a means of transport so that we do not depend only on buses".

With these words, the mayor reaffirms his vision of intermodal transport, which integrates different forms of travel for the benefit of the inhabitants.

The Río bus Karakalí thus becomes part of a broader commitment to mobility and urban sustainability. The local administration is looking for alternatives to conventional transport that not only improve the efficiency of traffic but also contribute to the conservation of the natural and cultural environment of Barranquilla. This step underscores the mayor's commitment to innovation and continuous improvement of the services it offers its citizens.



The Río bus that will operate on the Magdalena River will be free until the January 2024 long weekend - credit: Secretariat of Economic Development of Barranquilla

This is a sign that Barranquilla is moving forward in the revitalization of its old river artery. This water transport will operate three daily routes from Monday to Friday, free of charge until the first long weekend in January. Subsequently, a fee of \$6,000 per ticket will be applied and a future increase is anticipated, the value of which has not yet been stipulated.

This means of water transport will not only encourage tourism and local mobility but is also expected to contribute to the consolidation of Barranquilla as a center of river activity in Colombia. With the new services, the city will revive its historical link with the Magdalena River, while improving the transportation offer for its inhabitants and visitors.



With this means of transport, it is expected that the most important river artery in the country, the Magdalena River, will be revived - credit: Mayor's Office of Barranquilla

**Tourist train in Barranquilla will be a  
reality: this is what the first car that  
arrived in the city looks like**

The new means of transport will connect the sectors of Las Flores and Bocas de Ceniza, at the mouth of the Caribbean Sea



Image of the first carriage of the tourist train that will operate in Barranquilla (Atlántico) - credit: Mayor's Office of Barranquilla

The wait in Barranquilla is over. On the afternoon of Friday, December 15, the mayor of the city, Jaime Pumarejo, received the first of the two carriages of the Bocas de Ceniza tourist train, the new attraction of the city with which it seeks to boost tourism in the region.

This is the 'Wagon of the Sea', which will be tested for the first time in the coming days on 500 meters of the Bocas de Ceniza train track.

"The first of two trains that will travel from the

Las Flores neighborhood to the beach of Puerto Mocho and obviously Bocas de Ceniza has arrived, that great tourist spectacle will soon be rolling and we will have a boardwalk of almost 3 kilometers that will take us embracing the Magdalena River, the Ciénaga de Mallorquín, the mangroves, to the beach of Puerto Moncho," explained the local president.

The train, which will depart from the sector known as the Paseo de Las Flores, a boardwalk more than three kilometers long, will connect the city with Bocas de Ceniza, where the Magdalena River flows into the Caribbean Sea, and the beaches.

**Project Details**  
The project will have 2,600 meters of railway track and 2,200 meters of cycle path, so the work will occupy more than 6,000 square meters of public space.



The Bocas de Ceniza train will have 2600 meters of railway track - credit: Mayor's Office of Barranquilla

Although the local governor did not specify the date on which the Bocas de Ceniza train will begin operating, he assured that due to the progress of the works, visitors and Barranquilla residents could enjoy the rail mode of transport in the coming weeks.

"We are almost ready, but this space is a reunion with nature, of what is ours, and now you will be able to enjoy it in a couple of weeks," said Mayor Pumarejo.



The mayor of Barranquilla, Jaime Pumarejo, receiving the first carriage of the city's tourist train - credit: Mayor's Office of Barranquilla

**1,500 apartments and a shopping center will be built in the Gran Malecón area**

The urban development of the properties located around the Great Malecón of the Magdalena River is already underway.

In addition to the construction of 1,500 stratum 4 and 5 apartments, the construction of a state-of-the-art shopping center is planned .

The announcement of this important project was made by the elected mayor of Barranquilla Alejandro Char , after a meeting with a group of important builders who already have the sketches of what will be the intervention in one of the most sought-after areas of the Atlantic capital.

Now this initiative appears where a group of private parties seeks to develop this area in front of the Magdalena River.



This housing, commerce and tourism initiative, Char announced, will generate 4,000 direct jobs during its construction stage.

For the development of this plan, some changes must be made by District Planning for land use and granting construction licenses.

It is worth remembering that these lands have already attracted the attention of large investors, as was the case with the Arena del Río project,

Which began with an ambitious project, but in the end the economic conditions left by the pandemic did not allow it to continue advancing and in the end it had to desist.

"We appreciate the trust and desire of these businessmen to continue contributing and empowering Barranquilla to another level. Count on our government," said Char, which suggests that everything will be a matter of procedures for the removal of land to begin.

Businessman Francisco Martínez, in a conversation with Emisora Atlántico, provided details of the fifth-generation shopping center, which would have a lagoon of white beaches in the vicinity of the Gran Malecón.

The Architecture and Concrete company, he said, hopes that, in the first half of 2024, they hope to obtain construction licenses and in the second half of the year marketing would begin



Alejandro Char already knew the businessman's proposal.



Another aspect of the urban development that is planned for the Gran Malecón.

**American Airlines increases flights from Barranquilla to Miami**

From December 20 to January 7, 2024, American Airlines will operate two daily flights from Barranquilla's Ernesto Cortissoz International Airport to Miami International Airport, adding a daily flight during the peak season during the end-of-year holidays.

This additional frequency represents a 145% increase in seat capacity compared to the same period in 2022-2023.

According to Omar Nottaro, American Airlines' regional manager of operations for Colombia and Ecuador, at the start of the holiday season, this offer has a robust network and increases the possibilities to travel from the country to our hubs in the United States.

"We are excited to increase our operations in the country, including Barranquilla," said Nottaro.



**Colliers Colombia Helps Accelerate Success in Cities like Barranquilla.**

Recognized as one of the main international trade ports in Latin América Barranquilla has gained a significant advantage over cities such as Cartagena and Santa Marta. This location has attracted investors and companies from various sectors, who have invested in large-scale commercial, industrial, and real estate projects over time.

This economic growth is a result of the successful initiatives of recent local administrations, which have implemented infrastructure investments that have transformed public spaces, transportation, and roads, making the city attractive to investors. Furthermore, the promotion of education and bilingualism in public schools has increased the workforce's capabilities, leading to an improvement in the quality of life and the competitiveness of its businesses and workers. This education-focused approach to training has attracted companies from a variety of industries, including technology, BPO (Business Process Outsourcing), manufacturing and services.

In Colombia, the market has evolved, and Colliers has advised and represented major companies in establishing their operations in Barranquilla, Santa Marta and Cartagena, depending on their specific business needs.

Evidence of the evolution of the office market in Barranquilla is the view that the WTC brand has had in the capital of the Atlantic, envisioning a business complex with all the amenities and modernity that characterizes its buildings. Giving a boost to foreign investment and betting on the development of the city.

WTC Barranquilla proposes to be a network of business centers that would provide its members with access to a network of contacts and business opportunities. Without a doubt, this future project could contribute to economic growth and foreign investment, which will translate into job creation and an increase in economic activity in the region.

In conclusion, Barranquilla is an ideal location for investment, thanks to a combination of infrastructure development, promotion of education, innovation, and a favorable business environment.

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**WORLD TRADE CENTER®**  
**BARRANQUILLA**

# COLLABORATION WITH GCC



(Small & Medium Enterprises)  
Backbone of Every Country  
Vision 2030 | Engine of Growth

Commonwealth Entrepreneurs Club (CEC)  
&  
Global Entrepreneurs Club (GEC)  
(Global Private Sector Economic Initiative)

We cannot change the world overnight, but we can help create positive change daily...

We are Global Networking platforms for Trade and Collaboration.  
We are about promoting SMEs and opening doors for Entrepreneurs, Industrialists, Traders, and various Service Providers.

Our organisation's aim & objective.

- To help support and increase Global SME Import and Export.
- To boost collaboration, Nationally and Internationally.
- To help expand business opportunities for SMEs Globally.
- To share our Worldwide Collaboration Network.

Our organisation prides itself in having thousands of high-net-worth members in Commonwealth countries, as well as Globally, who are involved in business services, industry, commerce and trade.

Our members come from sectors such as Real estate, Energy, Textiles, Infrastructure, Mining, Housing, Education, Engineering, Agriculture, Farming, Agribusiness, Finance, IT, Trade, Healthcare, Pharmaceuticals, Commodity Trading, Tourism, Oil and Gas, Telecom, Service Industry, Venture Capital, Asset Management and Private Equity.



Mobin Rafiq  
Founding Chairman  
Social Entrepreneurs, Philanthropist and Technocrat



Global Private Sector Economic Initiative

We are a global networking platform to trade and collaborate to alleviate poverty and to create jobs.

We are all about promoting SMEs & opening our doors for entrepreneurs, industrialists and traders.

We consist of thousands of high-network Elite members globally in different sectors of industries

Our clubs provide

Solutions to help you increase your exports globally.

A platform for you to Trade and Collaborate Globally. By Joining, you will;

Expand your business, and explore opportunities in Africa, Asia & Middle East Markets.

Export your products, which can be sold or marketed with our global partners.

Our Global members in the graph below are diverse and spread across various industries, with different skillsets, experiences, and backgrounds.

These members are ready, willing and able to enter into joint ventures and collaborations with the right level of projects brought to the GEC & CEC Club's Executive Management. They are eager to leverage their expertise & resources to drive mutual growth and success. Our members are ready to invest into long-lasting partnerships to help you create a positive impact.

We welcome you to join our Club's, with like-minded individuals and organizations to achieve shared objectives for joint ventures and partnership in middleeast, africa etc. for setting up SMEs projects.

Real Estate	Energy	Textiles	Infrastrucure
Mining	Housing	Education	Engineering
Agriculture	Oil & Gas	Tourism	Commodity Trade
Pharmaceuticals	Healthcare	Trade	I.T.
Hospitality	Automotive Industry	Banking Sectors	Automotive
Renewable Industry	Cement	Rice	Sugar
Motorcycles	Vocational Training	-	-

**Our Prominent Presidents and Global Ambassadors**



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Commonwealth International Vice Chairman UK  
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**Lord JD Waverley**  
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Business -CEC



**Lady Olga Maitland**  
President Defence,  
Security & Tech -CEC



**Baroness Uddin**  
President Education-CEC



**Lord Rami Ranger CBE**  
President-CEC



**Lord Taylor**  
President Media & Creative  
Industries -CEC



**Dr. Prem Sharma**  
Obe, cbiol, frsb  
CEC



**Nizam Prince Raunaq Yar  
Khan Patron-CEC**



**Prince Dr. Ibrahim Mohammed  
Mera**  
Global President-CEC



**Mahmood Ahmadu Oon Miod**  
Global President -CEC



CELEBRATION OF

**2024**

HAPPY NEW YEAR

**Mobin Rafiq**

Chairman

Commonwealth Entrepreneurs Club

Global Entrepreneurs Club

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# ADVERTISE WITH US

## TECH.ADVANCE

# INFORMATION TECHNOLOGY

**Welcome to Tech Advance**, where innovation meets security in the dynamic world of technology. As a leading software development company, we take pride in crafting cutting-edge solutions that redefine the way businesses operate in the digital landscape. At the core of our expertise lie three pillars that form the foundation of our success: Blockchain, Cyber Security, and Artificial Intelligence.

In an era where data is the new currency, our commitment to Blockchain technology ensures that your transactions and digital interactions are not only secure but also transparent and tamper-resistant. Whether you are looking to streamline supply chain processes, enhance financial transactions, or establish trust in your digital ecosystem, our Blockchain solutions provide the robust foundation you need.

Security breaches and cyber threats are evolving at an unprecedented pace, making the need for robust Cyber Security measures more critical than ever. At [Your Company Name], we understand the value of your digital assets and are dedicated to fortifying your defenses against cyber threats. Our comprehensive Cyber Security solutions encompass state-of-the-art technologies and proactive strategies to safeguard your data and maintain the integrity of your systems.

Artificial Intelligence is transforming the way businesses operate by unlocking unprecedented insights, automating complex processes, and enhancing decision-making capabilities. Our AI solutions are designed to empower your organization with the intelligence it needs to stay ahead in today's competitive landscape. From machine learning algorithms to natural language processing, we tailor AI applications to suit your specific business objectives, driving efficiency and innovation.

As you embark on the journey of digital transformation, [Your Company Name] stands as your reliable partner, dedicated to delivering software solutions that not only meet industry standards but exceed expectations. Join us in navigating the future of technology, where security, innovation, and intelligence converge to create a seamless and empowered digital experience for your business.

## TECH.ADVANCE

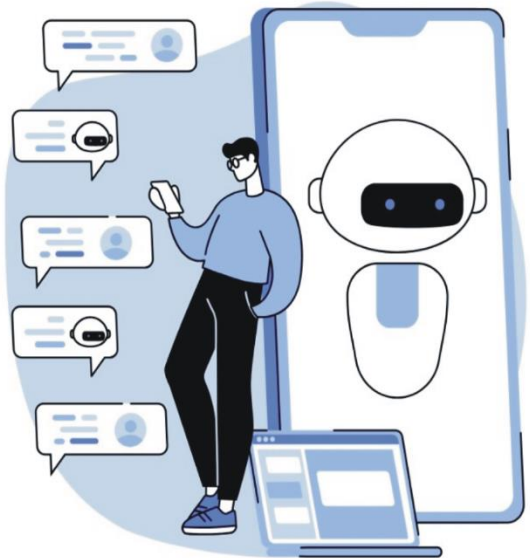


# IT SOLUTION TECH. ADVANCE

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## HOW CAN WE USE AI IN EFL?

There are many exciting applications of **AI-Language Models** in the English as a Foreign Language (EFL) classroom. Let's take a look at some of them.

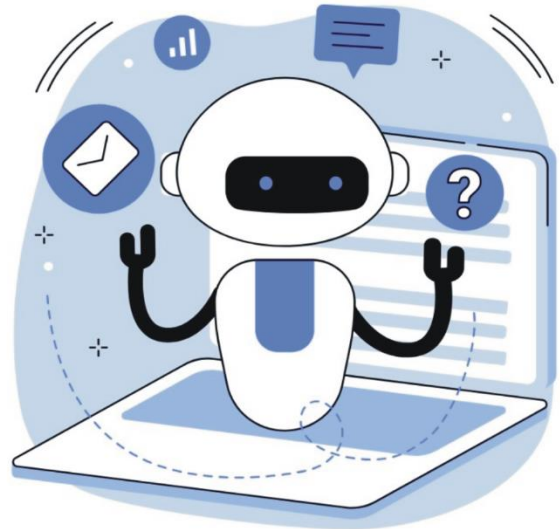




# TECH.ADVANCE

## WHAT IS ARTIFICIAL INTELLIGENCE?

**Artificial Intelligence (AI)** is the use of computer systems to simulate human mental processes, such as interpreting and generating language.



## EXAMPLES OF ARTIFICIAL INTELLIGENCE

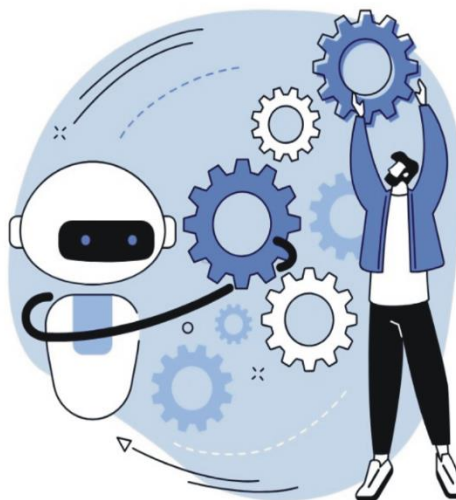
Chatbots

Smart assistants

E-Payments

Search algorithms

Media streaming



Smart cars

Navigation apps

Facial recognition

Text editors

Social media feeds

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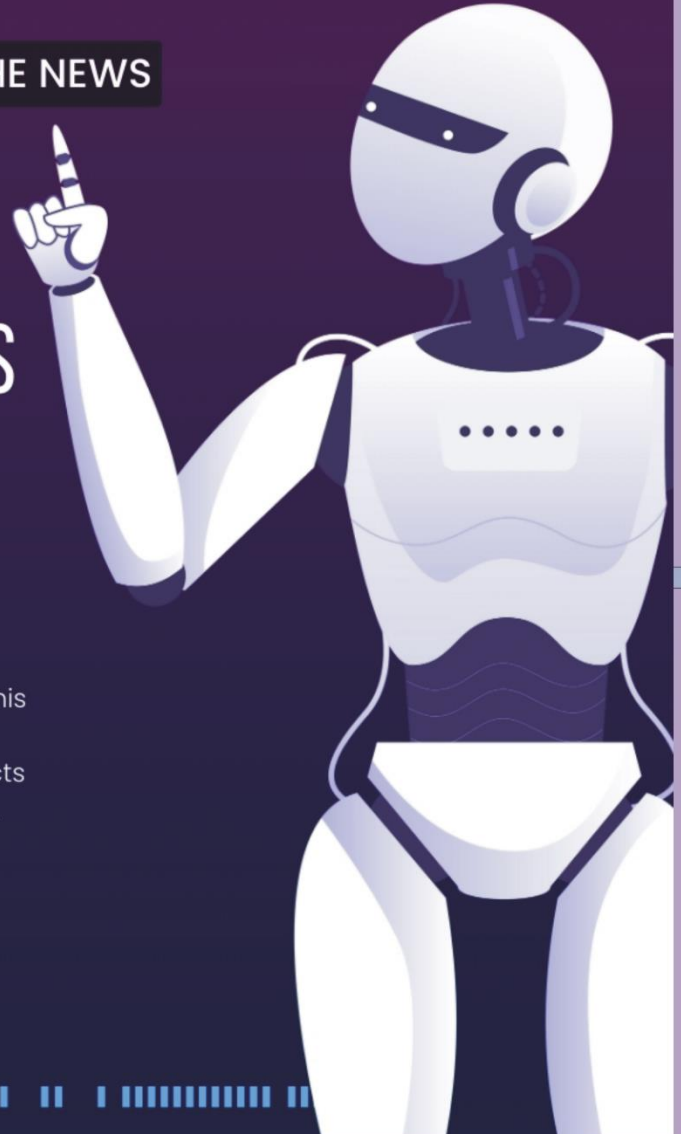
## THE NEWS

# AI Marketing Tool HELPS BUSINESSES GROW FAST

Artificial intelligence is now being used in marketing to help businesses grow fast. This is done by using algorithms and machine learning to target customers and prospects with the most relevant content and offers.

**FOR MORE INFORMATION:**

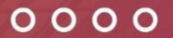
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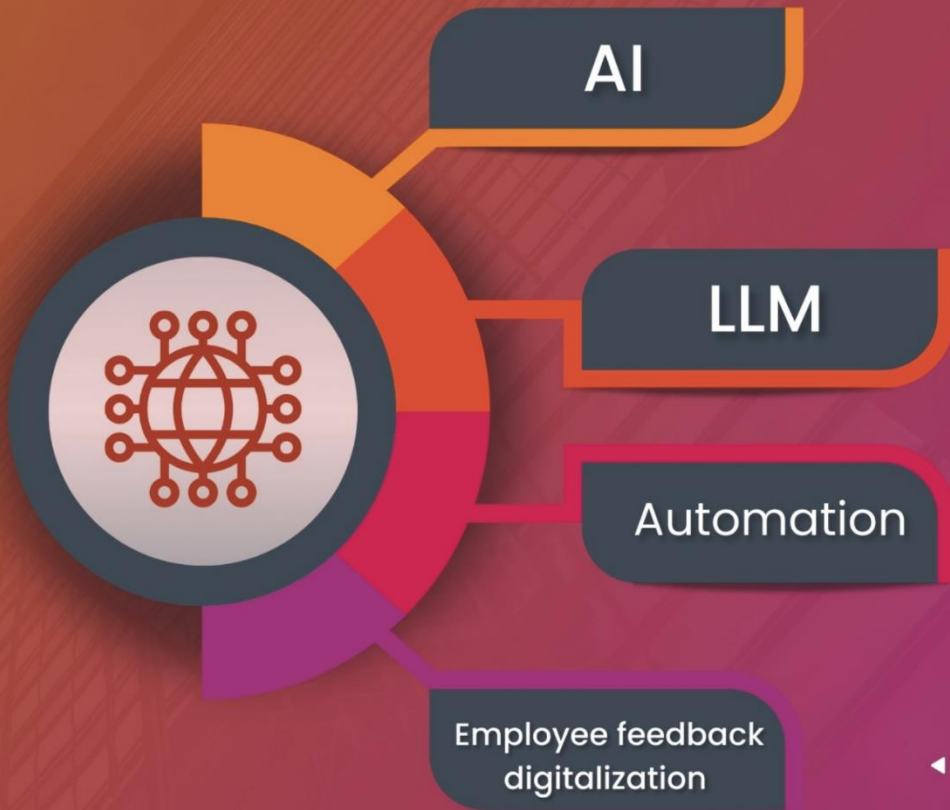
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## Ways To



# Digitalize Your Business



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# **BUSINESS & TAX CONSULTANTS**

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Developer



Principal Investor

**OUR MISSION**



To be a leading development group in the UK market by becoming the customers' most preferred choice by attaining excellence in quality and timely completed value added projects.

To continually innovate, develop and adopt state-of-the-art technology in methods and materials to enhance productivity and cost effectiveness.

To continually improve the competence of our team, and employ diverse, innovative & results-oriented professionals motivated to deliver excellence.

To stand out for doing good business by developing a strong like minded team of good professionals with common goal to deliver a long lasting legacy.

Sheikh Momin Ahmed  
Managing Director  
WestOne Capital Group



We imagine a framework that is both exciting and open for investors worldwide. This system brings profitable and safe investment opportunities to you, the forward-thinking investor.

We work hard to bring you special opportunities by building local partnerships and using the expertise of professionals who are leaders in their respective fields.

Brady Hoshino  
President & CEO  
NEXUS Group Holdings

## Projects

1. The Clearings
2. Mayfair Mews
3. Dowgate Hill House
4. Great Tower Street
5. Lincoln's Inn Fields
6. Battersea
7. Ealing
8. Portman Square
9. Grove Park
10. Gillingham Marina
11. Glasgow

nexus group



## THE CLEARINGS

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### The Clearings, Knightsbridge, London

Geographic Area:	Prime Central London
Project Type:	Luxury residential building
Project Scheme:	78 units, >3 bedroom luxury apartments
Total Size:	215,000 ft <sup>2</sup> (GIA)
Acquisition Cost:	£325,000,000
Development cost:	£300,000,000
GDV:	£833,000,000 (base case)
Project length:	48 months
Required equity:	£250,000,000

The Clearings is one of the last remaining large greenfield development projects remaining in the exclusive Knightsbridge neighborhood in Prime Central London. The project has achieved outline planning and can go into actual development very quickly, especially relative to its large size.



**MAYFAIR MEWS**

**Mayfair Mews, Mayfair, London**

- Geographic Area:** Prime Central London
- Project Type:** Hotel & luxury residential
- Project Scheme:** 78 units, >3 bedroom luxury apartments
- Total Size:** 215,000 ft² (GIA)
- Acquisition Cost:** £140,000,000
- Development cost:** £60,000,000
- GDV:** £240,000,000 (base case)
- Project length:** 42 months
- Required equity:** £80,000,000

Mayfair Mews is a unique opportunity that, consists of the redevelopment of the well-known Park Mews Hotel in the exclusive Mayfair neighborhood of Prime Central London. This project also includes the development of a luxury residential scheme.



**GILLINGHAM MARINA**

**Gillingham, Medway**

- Geographic Area:** County of Kent
- Project Type:** Residential, hotel, and commercial development
- Project Scheme:** Total redevelopment of the Gillingham Marina
- Total Size:** 20 acres (total land space)
- Acquisition Cost:** £15,000,000
- Development cost:** circa. £200,000,000 (subject to planning and development scheme)
- GDV:** circa. £300,000,000 (subject to planning and development scheme)
- Project length:** 60 months (three years for planning, three years for development)
- Required equity:** £7,000,000 (for planning gain) + additional equity depending on scheme

Gillingham Marina in Kent is undergoing a transformative redevelopment project aimed at enhancing its infrastructure and amenities. The initiative includes the expansion and modernization of the marina facilities, the creation of additional social spaces, and the implementation of sustainable design elements. This project seeks to elevate Gillingham Marina's appeal, providing an enriched experience for both boating enthusiasts and the local community.



# EXPORT OF LUXURY CARS FROM UK





