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Kuwait announces plan for $200m tech investment fund

Summit urges Syrian refugee return • Call to eradicate poverty to eliminate terror

BEIRUT: Kuwait has launched an initiative to form a $200 million fund for investments in technology, Kuwaiti Deputy Prime Minister and Foreign Minister Sheikh Sabah Al-Khaled Al-Hamad Al-Sabah said yesterday. Addressing the Arab Development, Economic and Social Summit in Beirut, he cited economic cooperation as the Arab region's "primary concern". The Kuwaiti minister, who is HH the Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah's representative at the talks, described the initiative as a step towards embracing a digital economy.

He mentioned that HH the Amir created a fund to prop up small enterprises in the Arab region back in 2009, with Kuwait contributing a share of $500 million. The fund has helped save some 437,000 jobs in the region and financed more than 7,000 Arab development projects, which shows the Amir's vision of investing in "valuable youth power". Given their "intertwined fates", he spoke of the "close rapport" that Arab nations have forged over the years, having held talks on a regular basis in a bid to attain prosperity and development. Sheikh Sabah Al-Khaled renewed his appreciation and trust in the business agenda of the summit, thanking Lebanese president Michel Aoun for his hospitality and support.

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BEIRUT: Lebanese President Michel Aoun and Amir of Qatar Tamim bin Hamad Al-Thani pose for a picture with other Arab leaders and officials at the opening session of the Arab Development, Economic and Social Summit yesterday. — AFP

News in brief

Kuwaiti 'fell from high place'

AMMAN: Kuwaiti Ambassador to Jordan Aziz Al-Daihani said a Kuwaiti citizen who was found dead inside a building under construction in Amman on Saturday died because he fell from a high place, dismissing criminal causes. "The death was caused by severe multiple injuries resulting from a fall from a high place," Daihani told KUNA, citing an autopsy report by the Jordanian security authority. "There is no criminal case," he affirmed. He only identified the deceased as born in 1992. Daihani thanked the Jordanian security authorities for keeping the Kuwaiti Embassy updated with developments of the case. He expressed deep condolences to the family of the deceased. — KUNA

Higher work permit fees eyed

KUWAIT: Informed sources at the Public Authority for Manpower said the authority is about to implement a decision to raise the transfer, renewal and issuance fees for work permits in the private sector to range between KD 20 and KD 400. The sources said renewal fees for work permits will increase from KD 10 to KD 20 for one year, while fees for work permit issuance for the first time will be KD 70 instead of KD 60 per year. First-time work permit transfer fee will be KD 100, KD 200 for the second time, KD 300 for the third time and KD 400 for the fourth and subsequent times. —Al-Shahed

MSAL timings changed

KUWAIT: Chairman of the employees' syndicate at the ministry of social affairs and labor Yahya Al-Doussary said in consideration of ministry employees' circumstances, a meeting was held yesterday with Civil Service Commission Undersecretary Bader Hazza Al-Hamad to discuss a decision by the CSC to set official working hours from 7 am till 3 pm. Doussary said CSC officials fully understood the situation and annulled the decision, issuing new timings where all employees will start work at 8 am. Female employees can leave at 2:15 pm and males at 2:30 pm. — By Meshaal Al-Enezi

TV host jailed over interview

CAIRO: An Egyptian court yesterday sentenced a television host to one year in prison for interviewing a gay man last year, a judicial source said. Mohamed Al-Gheiti, who has expressed his stance against homosexuality on several occasions, was accused of promoting homosexuality and contempt of religion. The misdemeanors court in Giza also fined him 3,000 Egyptian pounds ($147) and ordered he be put under surveillance for one year after serving his sentence, said Samir Sabri, the lawyer who brought the case against him. — AFP

Minister warned over KIA; call to forgive dead citizens' debts

By B Izzak

KUWAIT: MP Omar Al-Tabtabaei yesterday called on Finance Minister Nayef Al-Hajraf to pay greater attention over what he claims are a host of violations in Kuwait Investment Authority (KIA), the country's sovereign fund which manages over $600 billion in assets. The lawmaker alleged that a number of senior officials at KIA made highly suspicious deals that contradict their positions and undermine public finances.

He cited the example of an official who ordered the establishment of a $500 million equity fund without proper studies that eventually led to losses of around $80 million. Some officials, Tabtabaei claimed, had ordered key investments in projects that they were personally involved in, an example of conflict of interest. He said that officials at KIA had refused to answer some of his questions addressed to the minister under the pretext they are unconstitutional, adding they did not want to reveal important information.

The lawmaker also claimed that managers of investment portfolios received highly exaggerated fees for their work and when other officials scrutinized them, they saved $30 million. He called on the minister to pay greater attention to such managers because they manage around $300 billion without committing to basic standards.

Meanwhile, MP Saleh Ashour yesterday submitted a proposal calling on the government to forgive outstanding debt of citizens after their death. He said many Kuwaiti citizens are repaying government debt resulting from housing loans or commitments to the pension agency or others. He said after their death, their debts are paid by their wives or children or other close relatives. Ashour said the government should forgive such debts of Kuwaiti citizens after their death, adding this will relieve inheritors of huge financial burdens. A number of MPs are currently campaigning to press the government to drop billions of dinars in consumer loans for Kuwaiti citizens.

Israel and Chad renew ties as Netanyahu visits

N'DJAMENA: Israeli Prime Minister Benjamin Netanyahu visited the majority-Muslim nation of Chad yesterday for what he called a "historic" trip, as the two countries restored diplomatic ties after a decades-long break. The Israeli leader said it was the start of a push to restore his country's standing in the Islamic world. Netanyahu and Chadian President Idriss Deby Itno have "announced the renewal of diplomatic relations between Chad and Israel", a statement from the Israeli premier's office said, shortly after he arrived in N'djamena. Netanyahu on Twitter called the announcement "a historic moment".

Ties between Israel and Chad were broken in 1972 at the height of Arab-Israeli tensions. Pressure from Muslim African nations, accentuated by the Arab-Israeli wars of 1967 and 1973, led a number of African states to sever relations with the Jewish state. But in recent years, Israel has held out the prospect of cooperation in fields ranging from security to technology to agriculture, to improve ties on the continent. "Israel is making inroads into the Islamic world. This is the result of considerable effort in recent years," Netanhyahu's office said.

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N'DJAMENA: Chadian President Idriss Deby Itno shakes hands with Israeli Prime Minister Benjamin Netanyahu during a meeting at the presidential palace yesterday. — AFP

In Jerusalem's Old City, conflict means buyer, seller beware

JERUSALEM: In an alley in Jerusalem's Old City, a three-storey building has become a symbol of Palestinian fears they are losing precious ground in the historic area. Adeeb Joudeh Al-Husseini says he did nothing wrong, but even his status as a member of one of Jerusalem's most prominent Palestinian families did not shield him from the blowback. The 55-year-old was accused of being behind the sale of the Mamluk-style building in the Old City's Muslim quarter to Israeli settlers - something most Palestinians consider treason.

"Can we be held accountable for something that was sold over two years ago?" he asks as he sits at the entrance to the Church of the Holy Sepulcher, built at the spot where Christians believe Jesus (PBUH) was crucified and buried. Joudeh, as his family is known, is one of the keepers of the keys of the church and has faced calls to relinquish that role over the sale. He proudly brandishes the long, arrow-shaped key - which the Muslim family says it has handed down

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JERUSALEM: A Palestinian boy walks past a house in the Muslim Quarter of the Old City which was bought by Israeli settlers on Jan 4, 2019. — AFP

Graham calls for meeting between Trump and Khan

Lindsey Graham

ISLAMABAD: Leading US Senator Lindsey Graham vowed yesterday to urge President Donald Trump to meet Imran Khan to boost Washington's Afghanistan peace efforts, calling the Pakistani prime minister an "agent of change". The Republican - an influential ally of Trump - made the comments in Islamabad after meeting with the Pakistani leader, saying Khan was a "new partner" who could potentially help with a peace deal in Afghanistan.

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