

Local

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News in brief

Beware of foreign objects

KUWAIT: The Ministry of Interior issued a warning against touching or picking up foreign objects which could be uncovered by rains. They could be hazardous unexploded ordnance, it clarified in a statement, encouraging citizens and residents to be cautious and vigilant. In case of suspecting any foreign object, call the ministry's emergency hotline (112) for the safety and security of all, the ministry advised.



Body found off Messilah

KUWAIT: A body was found near Messilah beach, and was handed over to the Criminal Evidence Department to identify the victim, Kuwait Fire Force said yesterday. A fisherman reported finding the body two nautical miles away from the beach. A preliminary check revealed that the body had been in the waters for several days.

Kuwaiti oil price up

KUWAIT: The price of Kuwaiti oil barrel was up four cents to stand at \$47.17 per barrel (pb) on Friday compared to \$47.13 on Thursday. Kuwait Petroleum Corporation (KPC) said yesterday. In global markets, the Brent crude increased 38 cents to stand at \$48.18 pb, while West Texas crude lost 18 cents, settling at \$45.53 pb.

Photo of the Day



KUWAIT: Vehicles drive on Istiqlal Road towards Kuwait City during rainy weather yesterday. The Kuwait Meteorological Center's weather forecast predicts several rain showers throughout the week. —Photo by Fouad Al-Shaikh

Kuwait University vows to persevere on 54th anniversary

KUWAIT: Kuwait University, marking its 54th anniversary that fell on Friday, has pledged to march on the path for boosting academic education, having successfully grown from only four colleges to 16, currently. The university, in a report released on the occasion, affirmed that it has developed from a local establishment to a regional one, with the number of colleges reaching 16 from only four in the beginning. Moreover, the number of students has substantially grown from 418 to 36,000, with classes and facilities occupying a six million sq m plots of land. On the anniversary of the official opening, on November 27, 1966, "We bring into recollections the term of the late Amir Sheikh Sabah Al-Salem Al-Sabah on the occasion," where he lauded the KU as a milestone step in the

struggle against backwardness, KU said. The university, since its inauguration, has shouldered the responsibility of graduating effective, trained and qualified cadres, armed with modern sciences, expertise, skills to feed all sectors of life, namely those of the social, political, economic and scientific domains.

After half a century and four years of efforts, continuous giving and the quest for development, the university has witnessed the graduation of many citizens, some won invention patents. The KU report has affirmed that it is seeking to stay abreast of latest developments, its keenness on qualitative education, innovation, sustainable development and adopting thoughts that back up Kuwait development strategy, vision 2035. In line with this approach, the report has underlined the opening of Sabah Al-Salem university complex, one of the largest of such complexes in the world. This year's occasion came amid shadows of the novel coronavirus, where the administration succeeded in pursuing studies online, praising students' determination to cope with the difficult conditions. —KUNA



KUWAIT: The late Amir Sheikh Sabah Al-Salem Al-Sabah on the occasion inaugurates Kuwait University on November 27, 1966. —KUNA

Kuwait partakes in launching digital cooperation organization

RIYADH: Kuwait, Saudi Arabia, Bahrain, Jordan and Pakistan announced on Thursday the launching of the Digital Cooperation Organization (DCO) that aims at achieving welfare, stability and economic growth through digital transformation. The five-member organization seeks to strengthen cooperation in all innovation driven domains and accelerate growth of the digital economy, the Saudi Press Agency (SPA) reported. Established by Saudi Arabia, Bahrain, Kuwait, Jordan and Pakistan, the DCO has a vision including making a digital future for all by empowering women, youth and entrepreneurs, and developing the digital economy through developmental leaps based on innovation.

Salim Al-Othaina, Chairman and CEO of Kuwait's Communication and Information Technology Regulatory Authority, was quoted by the SPA as saying that the DCO would provide key opportunities to develop Kuwait's digital agenda. He added that the organization would back global endeavors to revive the digital sector. Meanwhile, Abdullah Al-Swaha, Saudi Arabia's Minister of Communications and Information Technology, stressed the digital cooperation that represents a promising opportunity for youth, women and entrepreneurs to increase the mutual digital economy to one USD trillion within the next five years. He said "our future prosperity will rely on the digital economy. But it can make use of all potential if we as governments work together with the private sector and entrepreneurs so as to support them in this sensitive phase." The launching of the DCO

comes as part of Saudi Arabia's continued efforts through its presidency of the G-20 in accelerating the digital economy and the digital transformation across the globe, he noted.

Ahmad Hanandeh, Jordan's Minister of Digital Economy and Entrepreneurship, expressed his country's pride for being a founding member of the organization, expressing his confidence that the move will ensure innovative and ambitious economies. "To make a sustainable change, we should work collectively across the globe. It is a collective and global collaboration. We can share knowledge, expertise and support, and this will open doors for our youths and markets to benefit from these efforts," he said. Also, Kamal Mohammed, Bahrain's Minister of Transportation and Telecommunications, said Bahrain is pleased to be part of such a dynamic initiative and a founding member of the DCO. He expressed confidence that the organization would work on enabling members to respond and adapt with the current digital scene.

Finally, Pakistan's Foreign Minister Shah Mahmood Qureshi said it is an honor for Pakistan to be a founding member of the DCO and to work closely with its partners to guide and lead a global digital agenda. Earlier on Thursday, the Kuwaiti Cabinet reviewed Saudi Arabia's invitation to join the DCO, and agreed on the charter in principle. It assigned the Ministry of Foreign Affairs, in coordination with the relevant bodies, to complete the legal measures, in line with the 70th Article of the Constitution. —KUNA

Oil industry requires \$12.6 trillion in investment: OPEC

VIENNA: Secretary-General of OPEC Mohammad Sanusi Barkindo said investment in the global oil industry dropped by nearly 30 percent this year, even more than in the 2014-2016 downturn, from which the industry was still recovering when COVID-19 struck. "The oil industry requires \$12.6 trillion in investment to reduce volatility and avoid a possible future energy crisis," he said in an address to the Eighth Technical Meeting of the OPEC and non-OPEC countries of the Declaration of Cooperation (DoC). The meeting is being held via teleconference in preparation for the 180th Meeting of the OPEC Conference and the 12th OPEC and non-OPEC Ministerial Meeting, scheduled on 30 November and 1 December, respectively. In his remarks, Barkindo acknowledged the key role played by the DoC technical meetings in providing OPEC and non-OPEC Ministerial Meetings with reliable and accurate analyses, which form a crucial foundation for decision-making. The Secretary-

General highlighted the need for ongoing cooperation and dialogue during the COVID-19 pandemic, noting, "We are facing a resurgence of the pandemic, which is locking down countries and regions once again. And once again we must keep moving forward." In this context, the Secretary-General commended the efforts undertaken by the DoC participants to support oil market stability, stating, "The successes to date have called for great patience, endurance and unwillingness to give up, values strongly displayed by our DoC Countries over these past months. I congratulate you for the fruits of your labor so far."

On the recent COVID-19 vaccine development, Barkindo said, "The perspective of vaccines coming to the market has urged on positive sentiment. Yet, we must continue to hold our ground until these are able to knock down infection rates. We are still in the thick of this disaster." Barkindo also addressed the devastating impact of the pandemic on the world economy and the global oil market, noting that investment in the oil sector has declined tremendously. He praised the Kingdom of Saudi Arabia for its exemplary leadership of the G20 during a period of unseen challenges and volatility related to the pandemic. He highlighted that the G20 has been instrumental in fostering dialogue, cooperation and multilateralism to underpin the recovery process and help support a sustainable energy future. —KUNA

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