

Business

DHAMAN starts go-live of first phase of unified EMR system

EMR will help DHAMAN meet needs of healthcare network, medical staff and patients

KUWAIT: Continuing its integrated strategy to develop the digital healthcare infrastructure in order to provide the best services, Health Assurance Hospitals Company (DHAMAN) announced the go-live operations of the first phase of the unified Electronic Medical Records (EMR) system.

This stage is part of a comprehensive strategy to develop the unified EMR to provide the various centers of DHAMAN with the latest technologies and applications to meet the needs of the healthcare network, medical staff and patients. This phase includes an integrated system for linking health, administrative and financial services.

During March 2021, DHAMAN signed the EMR agreement with InterSystems, one of the world's leading companies in the field of health systems technology. DHAMAN is implementing and developing the EMR system in two phases. The first, which is currently operational, includes DHAMAN Primary Healthcare Centers (EMR) in the areas of Hawally, Farwaniya, Dhajeej and other centers. As for the second phase, DHAMAN healthcare network will be implemented consecutively at DHAMAN hospitals in Ahmadi and Jahra.

During a celebration with the attendance of several employees, DHAMAN Acting CEO Dr Mohammad Al-Qenai, said that operating the first phase of the EMR represents a notable achievement for the Company in alignment with achieving its medical and operational goals. As this stage was completed in a record time of less than six months, that was due to the collaboration between



various sectors in DHAMAN as they worked as one team to achieve "Healthcare... for a New Kuwait" as one of the strategic projects in the National Development Plan (New Kuwait 2035). This system is considered among the initiatives of DHAMAN to implement the best international healthcare standards based on the requirements of the Joint Commission International (JCI) as the 1st Healthcare Public-Private-Partnership (PPP) in the Middle East and the 1st Health Maintenance Organization (HMO) in Gulf.

On his part, DHAMAN Corporate Information Technology Director Eng Abdullah Al-Najjar, said that DHAMAN's implementation of state-of-the-art technical systems with best practices and interna-



tional standards are essential elements in the pursuit of comprehensive digital healthcare. This is in preparation for receiving the main target group of DHAMAN's patients of residents working in Kuwait's private sector and their families, who number approximately 2 million individuals.

The unified EMR system is distinctive by its compliance with the standards of the Healthcare Information & Management Systems Society (HIMSS) for applications of information technology in the field of global healthcare. In the future, this system allows patients to access their files at any time and from anywhere through multiple electronic channels. It also provides the medical team with the ability to know and analyze the health status of

each patient individually. The operation of the first phase of the system is considered a pivotal point in the digital readiness of DHAMAN's hospitals. Through this system and other digital initiatives, DHAMAN aims to achieve the 6th level of the standards of HIMSS when opening DHAMAN hospitals during 2022, and later to reach the 7th level of HIMSS, which is the highest level. This achievement is a result of the active contribution of all DHAMAN staff, especially from Information Technology. This project is the first of its kind to be built and established remotely in the Kuwait as it was done during the repercussions of COVID-19 pandemic and the accompanying restrictions on travel between countries along with other factors.

Trillion-dollar coin? US eyes solution to budget impasse

NEW YORK: Talk of a trillion-dollar US coin has returned to Washington now that Congress is mired in another political impasse over raising the debt ceiling. The idea for the pricey platinum—which would be unprecedented but not necessarily illegal—was originally floated in 2011 as a run-around in the recurring war between Democrats and Republicans over lifting the debt limit to enable the government to pay its bills.

Champions of the idea point to a 1997 law, which in theory would allow the Treasury Secretary to authorize a platinum coin at the value of his or her discretion. The president could direct the Treasury Secretary to mint a \$1 trillion piece that could be deposited in the Federal Reserve and used to cover a big portion of Washington's bills.

Such a maneuver would bypass Congress, which is again flirting with disaster. Treasury Secretary Janet Yellen warned on Tuesday that the government would run out of cash unless the federal borrowing cap is lifted.

Accounting 'gimmick'?

Though it may seem far-fetched, the idea got far enough during the 2013 impasse that the Treasury Department explicitly ruled out minting the coin. Former president Barack Obama alluded to the

internal talks over the concept in a January 2017 podcast, just as he was leaving office.

"There were all kinds of wacky ideas," Obama said on "Pod Save America" of the 2013 discussions with staff. But the solution has hardly been embraced by mainstream economists.

Critics include economist Paul Krugman, who wrote in March 2020 that the idea was "an accounting gimmick" that "wouldn't even fool anyone." Laurence Kotlikoff, an economics professor at Boston University, said it was "the kind of thinking of a third world country."

"The essence of the issue here is printing money to pay the government's bills," Kotlikoff said. "And when you print enough money, you get inflation." Policy makers are already grappling with pricing pressure in the wake of heavy fiscal spending during the pandemic. That marks a break from the anemic inflation seen over most of the last two decades.

Congressional Republicans have opposed raising the debt ceiling, arguing that President Joe Biden's enormous proposed investments in infrastructure and social programs are fiscally irresponsible.

For now, there is no obvious solution to the impasse, raising the possibility that the United States could default for the first time in its history. But if the trillion-dollar coin draws eye rolls from economist, it is a source of curiosity on social media.

Quadrillion-dollar coin

On Tuesday, House Speaker Nancy Pelosi said senior Democratic Representative Jerry Nadler "wants to have a trillion-dollar coin that doesn't require congressional approval." Economics professor L. Randall Wray, a Bard College professor who



has championed Modern Money Theory, which de-emphasizes the drawbacks of debt, said the special coin is no wackier than other expansionary financial maneuvers enacted by the Federal Reserve during the pandemic that have involved hundreds of billions of dollars of public and private debt. "It is a work around," Wray said. "It sort of makes it obvious that the debt limit itself is a pretty stupid idea."

Wray and others note that massive infusions of liquidity by the Federal Reserve in the wake of the 2008 crisis did not spur inflation. For Matthew Gertz of Media Matters for America, the question is not whether the trillion-dollar coin is too big, but whether it is big enough.

"A trillion-dollar coin isn't cool," Gertz wrote on Twitter. "You know what's cool? A quadrillion-dollar coin." — AFP

Chinese suppliers consolidate in global aviation industry

BEIJING: The Aviation Industry Corporation of China (AVIC) said yesterday that it has delivered the first unit of A320 fuselage equipping and the 500th unit of A320 wing equipment to European aircraft manufacturer Airbus, in another example of cooperation between China and European countries in the aviation sector.

"It is another symbol of strengthening international cooperation, and it shows we are actively integrating into the global aviation supply chain," Lu Guangshan, chief engineer of AVIC, said at a delivery ceremony at the sidelines of the ongoing Zhuhai airshow in South China's Guangzhou Province.

The fuselage equipping project was witnessed by Chinese and European leaders in September of 2019, and the project was started in June of 2021 in North China's Tianjin Municipality. The delivery is the result of ongoing collaboration between the two parties, which have overcome the negative effect caused by the COVID-19 pandemic, according to Airbus. "Our cooperation with Chinese suppliers has covered all life cycles," Airbus China COO Michel Tran Van said yesterday, noting that China is an integral part of the global aviation ecosystem and an important part of the Airbus global supply chain.

Chinese suppliers in particular are willing to invest in advanced technology, which contributes to their competitiveness, he said. In July, Airbus received the 100th mid-fuselage for its A220 aircraft from a key supplier in Northeast China's Liaoning Province, following a A320 fuselage project undertaken by the Xi'an Aircraft International (Tianjin) Corp commenced operations in Tianjin in June. Market watchers attributed these kinds of success stories to the recovery of the Chinese industry, which ultimately benefits Chinese suppliers and boosts confidence among global aviation giants. — AFP

ABK congratulates 'Experience the Change' campaign winners

KUWAIT: Al-Ahli Bank of Kuwait (ABK) announced the four winners of the 7th salary transfer campaign "Experience the Change" for Al-Raed, Prestige and Elite Salary account holders. The draw took place on 23rd September 2021, under the supervision of the Ministry of Commerce and Industry.

The winners were:

- Mohammad Marzouq Motlaq Al-Rukhaimi Al-Mutairi
 - Saad Hamdan Zaid Al-Daihani
 - Reem Mohammad Sudani
 - Abdulkareem Salem Ali Mehaidi
- The 8th draw will be held on 19th October 2021. Every month four winners can win back their salary (two Kuwaitis and two residents). To be eligible to enter the draw, customers need to have one salary credited into their account one month prior to the draw date.
- Furthermore, upon opening a salary account with ABK, customers can choose one of the following rewards:
- Up to KD1,000 cash gift for Kuwaitis
 - Up to KD10,000 interest free loan for Kuwaitis
 - Up to KD5,000 interest free loan for residents. The offer is open to new salary clients only.

Burgan Bank offers its customers free coffee in partnership with Syra Coffee

KUWAIT: In celebration of International Coffee Day on the 1st of October, Burgan Bank is offering free coffee to all its cardholders in an exclusive one-day campaign in collaboration with Syra Coffee.

This International Coffee Day offer is aligned with the Bank's strategy which is aimed at getting closer to its customers and developing sustainable relationships with them, through a wide selection of valuable best-in-class offers and promotions that suit their lifestyle. Burgan customers can enjoy for free the taste of delicious coffee made by one of Kuwait's best brewers at Syra Coffee, in City Tower in Kuwait City upon presenting any of their Burgan Bank cards. This offer is available throughout the day, or until sell out, with the applicable terms and conditions.

Burgan Bank collaborates with the best brands across various fields to provide a wider range of benefits and offers to its customer base. The Bank will continue to develop and vary its products and services along with special promotions and offers to deliver its promise of excellence to customers through a rewarding banking experience. To learn more about Burgan Bank's latest offers, products and services, you can visit any of the bank's branches or Burgan's Instagram account @BurganBankKuwait, or contact the Call Center or the WhatsApp service at 1804080.



MIAMI: A consumer shops in a Target store Tuesday in Miami. The Conference Board's Consumer Confidence Index released yesterday indicated that consumer confidence fell for the third consecutive month in September. —AFP

US consumer confidence suffers as Delta variant spreads

WASHINGTON: US consumer confidence fell for the third consecutive month in September as the fast-spreading Delta variant of COVID-19 made more Americans feel gloomy, an industry survey said Tuesday. The Conference Board reported its consumer confidence index declined this month to 109.3, against expectations for a slight increase from August's upwardly revised level.

"The spread of the Delta variant continued to dampen optimism," Lynn Franco, senior director of economic indicators at The Conference Board said. "Concerns about the state of the economy and short-term growth prospects deepened, while spending intentions for homes, autos, and major appliances all retreated again."

The index has now fallen decisively from its peak of 128.9 hit in June as the US economic reopening was proceeding full speed ahead, until the outbreak

of the Delta variant again plunged the economy into uncertainty. The survey showed shifts to the negative in consumers' views of business conditions, with those describing them as "bad" climbing just over one percent to 25.4 percent, and those describing them as "good" falling to 19.3 percent.

More people believed jobs were "hard to get" at 13.4 percent, up from 11.2 percent last month, however those who said jobs were "plentiful" rose very slightly to 55.9 percent.

Expectations six months out all deteriorated to varying degrees in September, with more people expecting business conditions to worsen, jobs to grow scarce and incomes to decrease.

Ian Shepherdson of Pantheon Macroeconomics saw brighter days ahead for consumers, pointing to the decline in virus cases. "We expect a clear rebound in all the consumer sentiment numbers over the next couple months. Buying plans ought to rebound too, after falling in recent months," he wrote in an analysis. However inflation expectations appeared to have moderated slightly, amid an ongoing price spike that's made consumers nervous and challenged both the Federal Reserve's easy money policies and President Joe Biden's spending plans.

The data showed consumers expecting an inflation rate of 6.5 percent in the next 12 months, down from 6.7 percent in August. — AFP