

WIRTSCHAFTS FORUM NAH- UND MITTEL OST®

No. 6 – November / December 2006
C 46321

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UAE: World's Third Largest Re-export Hub

H. E. Sheikha Lubna Al Qasimi, Minister of Economy of the United Arab Emirates spoke with Helene Rang, CEO of NUMOV / German Near and Middle East Association

H.R.: The UAE, like other major oil producing countries, is currently enjoying huge revenues.

What is your government's policy with regard to windfall revenues, and what are the long term objectives of your economic policy?

H.E. Sheikha Lubna Al Qasimi: The Government

instituted a diversification policy for the UAE economy quite some time ago. Whilst the UAE still enjoys significant fossilised fuel revenues, there is no question that those revenues will diminish over time. This was recognised and accepted quite a



H. E. Sheikha Lubna Al Qasimi, Minister of Economy of the United Arab Emirates

few years ago and all effort has been focussed towards creating a diversified economy.

Particular successes have been a significant tourism industry and a rapidly developing aluminium industry, amongst many others, including our airlines. The adoption of free market policies and regulations have led to impressive growth rates and a trend

towards sustainable and diversified development.

The UAE is the third-largest re-export hub in the world, after Singapore and

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