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Contents

Interview with H.E. Thomas Bareiß, Member of the German Federal Parliament, Federal Government Commissioner for Small and Medium-Sized Businesses and Deputy Minister for Economics Affairs and Energy	1
Editorial	3
Personalities	3
The adjudication of claims against the Saudi Arabian government	6
Qatari Ambassador to Germany outlines economic developments in Qatar	8
Foreign ministers discuss Germany-Jordan partnership	9
As MENA healthcare systems are tested, plans and investments are already being formulated	10
President of INSTEX provides latest updates to NUMOV members	12
Iran addresses needs of start-ups and ICT companies	14
Partial opening of Iran's crossings restarts trade	14
Bill approved to cut four zeros from Iranian rial	14
News & Projects	16
Labour participation of women in the MENA region set to double by 2030	18
Exchange rates	18
Business Page	19
Business Enquiries	19
NUMOV Services	20
Application form for membership	20
Oman announces new National Aviation Strategy 2030	21
Board of NUMOV	22
Imprint	22

"The German Mittelstand is very flexible and able to adapt quickly to changes"

Interview with H.E. Thomas Bareiß, Member of the German Federal Parliament, Federal Government Commissioner for Small and Medium-Sized Businesses and Deputy Minister for Economics Affairs and Energy, by Helene Rang



Your Excellency, we would first like to thank you for taking the time to speak to us. The German Mittelstand has become a well-reputed name globally. Where do you see its strengths, specifically compared to economies with a higher degree of concentration among few large players?

The German Mittelstand is the backbone of our economy. Many of our small and medium-sized companies are family-owned. The owners are often involved in the management. Over

the generations, they shoulder a high level of responsibility for the company, its products and employees. As a result, long-term and sustainable thinking is the norm, and decisions are judged on whether they can contribute to the company's long-term success. This creates a great deal of dedication and flexibility, and helps many companies become leaders in their fields. The mixture of successful SMEs and large, world-famous corporations is what makes the German economy so efficient and stable.

continued on page 4

NUMOV

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