



Photo from the event

**UIC organizes 'Risk Monitoring and Reporting in Investment Companies' workshop**

The Center for Investment Studies, affiliated to the Union of Investment Companies (UIC), organized a workshop titled "Risk Monitoring and Reporting in Investment Companies" under the sponsorship of Kuwait Foundation for Advancement of Science (KFAS).

According to a press release, the workshop was presented by a Chartered Economist Dr Faeed Lian.

Meanwhile, the Technical Support Manager of UIC and Acting Director of the center Fadwa Darwish explained that the workshop is part of the UIC activities that aim towards supporting operational and technical abilities

and developing the environment for local investment companies.

The workshop is designated for the departments which are in charge of overseeing the risk management function in investment companies with focus on monitoring, evaluating and documenting risks that affect these companies. The importance of the workshop, especially at a time when there are many risk factors affecting investment companies, is to observe the wide range of cascaded fluctuations which overrun the financial markets regionally and globally.

Due to these fluctuations, the workshop enables participants to acquire

thorough knowledge of qualitative and quantitative approaches in state-of-the-art risk assessment and monitoring techniques which correspond with the accredited international standards in this regard.

Hence, the outstanding aspect of the workshop is the ability to easily apply "Quantitative Risk Assessment" methods, which avoids common application pitfalls in quantitative analysis computations.

The workshop also represented a special preparation of the "Certified Risk Analyst" Accreditation by the Global Academy of Finance and Management, USA.



Some of the participants in the annual International Invention, Innovation and Technology Exhibition (ITEX). KUNA photo

**MoE signs foreign agreements to ensure sufficient staff to fill void**

Kuwaiti invention presented at ITEX

**KUWAIT CITY, May 11, (KUNA):** The Ministry of Education (MoE) hopes that signing international teachers will help fill in voids as the next school year fast approaches, an official said on Thursday.

In a statement to the press on the sidelines of a ceremony to launch an e-encyclopedia in Hawally governorate, the Ministry of Education's Undersecretary Haitham Al-Athari noted that the ministry is in the process of interviewing new recruits. On the e-encyclopedia, he said that such innovative tools will come in handy for teachers and students alike, adding that a number of similar projects are in the works.

The Ministry of Education's Undersecretary also said that he was proud that such creative ideas are coming to fruition, adding that the ministry possesses the knowhow needed to provide quality education.

Meanwhile, the "safety belt" invented by the Kuwaiti Adel Al-Wasis is on display at the annual International Invention, Innovation and Technology Exhibition (ITEX) which kicked off in its 28th edition here on Thursday.

The Kuwaiti ambassador, Saad Al-Asousi, who attended inauguration of the exhibition, told KUNA on the event sidelines that he was pleased with Al-Wasis's participation, presenting his innovation, "the safety belt." The belt can be used in emergencies by fire departments, hospitals, residential buildings and other facilities, he said, hoping young Kuwaitis would be inspired by



The Ramadan fair for food and housing utensils and accessories, organized by Kuwait International Fair Company, has turned into an annual market that lures consumers of various walks of life. The fair, which kicked off today, displayed products from 20 Arab countries, with lucrative special offers. It is the grandest local consumption event ahead of the Holy Month of Ramadan. KUNA photo

**Deputy FM receives oil officials**

**FM sends message to Aussie counterpart**

**KUWAIT CITY, May 11, (KUNA):** Means of boosting bilateral ties have featured high on a message Australia's Foreign Minister Julie Bishop received from Kuwait's First Deputy Prime Minister and Foreign Minister Sheikh Sabah Al-Khaled Al-Hamad Al-Sabah.

The message was handed over to Bishop in her office in Canberra by the Kuwaiti Ambassador to Australia Najib Abdulrahman Al-Bader, the embassy said in a statement on Thursday.

Al-Bader said he discussed with Bishop a host of the issues of common concern, lauding Australia's leading role for the international security and stability.

On her part, the Australian chief dip-

omat commended the distinct relations and friendship with Kuwait.

She referred to the constructive co-ordination and cooperation manifested by both countries regarding bilateral as well as international issues, according to the statement.

Kuwaiti Deputy Foreign Minister Khaled Suleiman Al-Jarallah met on Wednesday with Chairman of the Workers Union of the Oil Sector Saif Al-Qahtani and other union members.

During the reception, they presented a memorial shield to the Foreign Ministry in appreciation for its efforts to support the union during its participation in international conferences.

**Some firms register fictitious employees**

**KUWAIT CITY, May 11:** "You want a salary while sitting in the comfort of your home?" This is no longer a fantasy, as reality has revealed that some companies in the private sector are registering fictitious employees in order to get salary support for national labor, reports Al-Qabas daily.

Both parties need each other — the company needs a number of Kuwaiti employees, while the imaginary employee needs a comfortable salary!

Even though the phenomenon of pseudo-national employment in some private companies is not new, it has been given prevalence on social media, which has contributed to the spread of ads related to fictitious employment through different networks.

In addition, the process of submission no longer requires the trouble of visiting the company. It is sufficient for the employee to communicate with a faceless account on Twitter or Instagram, and sends the required documents electronically... with just a few clicks, one gets approved!

**Increase**

A good quick glance through various sites reveals the sudden increase in the registration ads, especially in concurrence with the graduation season in most educational institutions with companies hunting for fresh graduates.

Despite the concerned authorities' strict inspection on companies to combat the so-called pseudo-national employment in the private sector, there are several methods used to circumvent the laws.

In a conversation with one of these accounts which offer services to register national manpower in the private sector in preparation for the disbursement of support, the account holder requested for the required documents to be processed in order to work in two companies — one with a salary of KD 100 per month in addition to labor support, while the other is without a salary but the labor support.

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