Adoption of amendments on the Companies Law receives plaudits

Call on ministry to continue to review all existing trade laws

The campaign to review all existing trade laws, the economic environment in Kuwait and the development of the country, has received more attention recently after the government announced a number of marketing and business reforms. The amendments to the Companies Law are expected to reflect positively on the marketing efforts of companies.

Budget deficit

The government has presented a new budget for the fiscal year 2019, which seeks to reduce the deficit to 1.5% of GDP from the current level of 3.5%. The government expects to generate revenues of KD 22 billion, with non-oil revenues accounting for 53% of total revenues. The government plans to fund the budget deficit through a combination of foreign loans and internal borrowing.

New prison

The government has announced the construction of a new prison in Al-Jubra, a town located 40 kilometers west of Kuwait City. The prison will have a capacity of 2,000 inmates and is expected to be completed within two years. The government has emphasized the need for a new prison to accommodate the increasing number of inmates, especially women, in existing prisons.

Housing

Dr. Jenan Boushehri, Director of Housing Affairs, told the Assembly that the government is working on a new housing project in Al-Rawdah, a suburb of Kuwait City. The project will include the construction of 1,000 new housing units, which will be allocated to low-income families.

Iran sanctions

The Trump administration on Nov. 4. previously announced its intention to terminate the Iran nuclear deal, also known as the Joint Comprehensive Plan of Action (JCPOA), and reinstate sanctions against Iran. The US move is expected to have a significant impact on the global economy and geopolitical dynamics.

Ahmadinejad

Dr. Ahmadinejad, the former Iranian president, has been summoned to the UN to testify before the International Court of Justice. The court is hearing cases related to the Iran-US claims against each other.

Kuwait Airways

The Kuwait Airways strike continued on Monday, with pilots and cabin crew refusing to fly flights. The strike is the latest in a series of industrial actions by Kuwait Airways employees, which have been protesting against the company's restructuring plans.

Newspatch