

**ARAB TIME** 

THE FIRST ENGLISH LANGUAGE DAILY IN FREE KUWAIT Established in 1977 / www.arabtimesonline.com

THURSDAY, AUGUST 24, 2023 / SAFAR 8, 1445 AH

emergency number 112

NO. 18374 **16 PAGES** 

athletics

Page 16

**150 FILS** 

### **BID TO ENHANCE REVENUES ... STABILITY FOR RETIREES Revitalize 'Social Security'** Involve the institution in building labor citing revenues

ies, increase its income and solve the labor housing crisis

Urgent need for improvement of legislation to keep pace with the leadership's aspirations for development and reform

Decision circles are firm in protecting the institution and the pension of retirees, similar to what other countries have done

Transferring ownership of lots worth KD2.5 billion to the 'Social Security' is part of the process of reviving the institution

The institution suffers from an actuarial deficit that cannot be covered due to the nontransfer of KD24 billion from the State

Higher orders to support the institution by freeing State land for investment and enhanc-

The experience of Lebanese banks confiscating 'pension' funds is a lesson that cannot be overlooked and must be learned

Investing 'pension' funds in infrastructure projects and constructions with a safer societal return

The major crises the world went through proved that investing wealth at home is much better than abroad

Soon ... Developing legislation and easing restrictions that shackle the national economy and impede its growth

Decision circles aim to protect the institution and prevent it from falling again into the arena of corruption or the hands of the corrupt

#### KUWAIT CITY, Aug 23: On the course of development and reform, the political leadership has begun implementing the ambitious plan to improve the investment climate, espe-

cially at the local level. The first glimmer of hope appeared in the announcement of Deputy Prime Minister, Minister of State for Economic Affairs and Investment and Minister of Finance Dr Saad Al-Barrak regarding the transfer of the ownership of three plots worth KD2.5 billion to the Public Institution for Social Security (PIFSS).

This is in compliance with the directive of the political leadership to invest these plots to

support the retirees. It is a step within the process of reviving PIFSS and enhancing its income to ensure more stability for retirees and the

#### **By Ahmed Al-Jarallah** Editor-in-Chief, the Arab Times

localization of the institution's investments.

In this context, sources close to the higher decision-making circles said: "The institution is suffering from actuarial deficit that the State cannot cover due to the failure to transfer the money owed to it by the State, estimated at KD24 billion.

Sources revealed this contributed to limiting the ability of PIFSS to play its role in meeting the needs expected from it, especially the demands of citizens. Sources confirmed that higher orders were issued to support the institution by releasing a significant chunk of State land to invest in them and increase revenues.

Sources added: "This approach is based on proposals and studies presented by Kuwaiti, Gulf and foreign experts and consultants who were hired by the State," pointing out that "similar institutions in other countries invest their money in their countries. Such efforts paid

**Continued on Page 4** 

## **SEARCH HOPE FOR FROZEN WATER, PRECIOUS ELEMENTS** India soft landing on lunar south pole

#### Nation erupts with joy

NEW DELHI, Aug 23, (AP): India on Wednesday made history as it became the first country in the world to land a spacecraft near the moon's south pole, an uncharted territory that scientists believe could hold vital reserves of frozen water and precious elements, and the fourth country to achieve

Dr Adarsh Swaika, Ambassador of India, is a career diplomat who joined the foreign service in 2002. In an interview with the Arab Times, Ambassador Dr Swaika speaks about his journey as a diplomat, shares his experiences of different cultures and the strong legacy of shared cooperation and collaboration between India and Kuwait that he is determined to build on. - See Page 2

#### a moon landing.

A lander with a rover inside touched down on the lunar surface at 6:04 local time, sparking cheers and applause among the space scientists watching in the southern Indian city of Bengaluru. After a failed attempt in 2019, India now joins the United States, the Soviet Union and China in reaching this milestone.

Indian Prime Minister Narendra Modi watched the historic landing from South Africa, where he is participating in the BRICS nations summit. "India is now on the moon. India has reached the south pole of the moon - no other country has achieved that. We are witnessing history," Modi said as he waved the Indian tri-







TOKYO: Chinese Minister of National Defense Li Shangfu said his country is willing to work with the United Arab Emirates (UAE) to further deepen military cooperation, according to Chi-

na's Defense Ministry. Li made remarks during his meeting with Commander of the UAE Air Force and Air Defense Major General Ibrahim Al-Alawi in Beijing, the ministry said in a statement.

Li said that with the care and support of Chinese President Xi Jinping and UAE President Sheikh Mohammad Bin Zayed Al-Nahyan, the development of military relations between the two countries has entered the fast lane and the exchanges and cooperation in various fields have also achieved gratifying results. (KUNA)

BERLIN: The Global Crop Diversity Trust applauded Kuwait's efforts to enhance world food security and sustainable development.

The remarks were made during a meeting between the fund's CEO Stefan Schmitz and Kuwaiti Ambassador to Germany Nakib Al-Bader on Wednesday.

According to a statement by Kuwait Embassy, Schmitz said that he and Al-Bader discussed boosting cooperation in sustainable agriculture and food security. (KUNA)

KUWAIT CITY: The Embassy of Iraq has started issuing electronic passports to Iraqis residing in the country, reports Al-Qabas daily quoting Iraqi Ambassador to Kuwait Al-Manhal Al-Safi.

In a statement to the daily, Al-Safi explained this is a step toward the development of the Iraqi passport; disclosing the electronic passport contains international security data.

He said the new passport does not entail cancellation of the old one, which will be used until its expiry.

colored flag.

S. Somnath, chairman of the state-run Indian Space Research Organization, or ISRO, said the rover will slide down a flap from the lander within hours or a day and conduct experiments, including an analysis of the mineral composition of the lunar surface.

The mission is expected to remain functional for two weeks. he said. He also said India would next attempt a manned lunar mission.

India's successful soft landing comes just days after Russia's Luna-25, which was aiming for the same lunar region, spun into an uncontrolled orbit and crashed. It would have been the first successful Russian lunar landing after a gap of 47 years. Russia's head of the state-controlled space corporation Roscosmos attributed the failure to the lack of expertise due to the long break in lunar research that followed the last Soviet mission to the moon in 1976.

Excited and anxious, people across India, home to the world's population, crowded largest around televisions in offices, shops, restaurants and homes. Thousands prayed Tuesday for the success of the mission with oil lamps on the river banks, temples and religious places, including the holy city of Varanasi in northern India.

After the landing, congratulations poured in from around the world, cementing India's emergence as a modern space power.

Journalists film the live telecast of spacecraft Chandrayaan-3 landing on the moon at ISRO's Telemetry, Tracking and Command Network facility in Bengaluru, India, Wednesday, Aug. 23, 2023. India lands a spacecraft near the moon's south pole, becoming the fourth country to touch down on the lunar surface. (AP)

Recovery in domestic, external demand

## **IMF: Kuwait non-oil GDP growth up 4.0 pct in '22**

KUWAIT CITY, Aug 23, (KUNA): Non-oil GDP growth rose to an estimated 3.4 percent in 2021, benefiting from a recovery in domestic and external demand, and strengthened further to 4.0 percent in 2022, said the International Monetary Fund (IMF) on Wednesday.

A press release by the IMF revealed that the fund's Executive Board concluded the Article IV consultation with Kuwait and considered and endorsed the Staff Appraisal on a lapse-of-time basis without a meeting.

Benefiting from high oil prices, Kuwait's economic recovery continues, and inflation is contained.

Non-oil GDP growth rose to an estimated 3.4 percent in 2021, benefiting from a recovery in domestic and external demand, and strengthened further to 4.0 percent in 2022.

This, together with a pickup in oil production, resulted in a rebound in overall real GDP growth to 8.2 percent in 2022.

While oil GDP growth is expected to decline in 2023 due to oil production cuts, non-oil GDP growth would stay robust, driven by domestic demand, and is foreseen to remain steady over the medium term.

After peaking at 4.7 percent y-o-y in April 2022, headline inflation has receded to 3.7 percent in May 2023. Subsidies on basic food items such as rice and sugar, and caps on domestic gasoline prices, helped contain infla-

### FDI growth 5% last year

KUWAIT CITY, Aug 23: Despite the unfavorable eco-nomic conditions globally and the monetary tightening cycles pursued by international banks in constantly raising interest rates to contain inflation and rising prices, foreign direct investments in Kuwait witnessed a 5 percent jump by the end of the first quarter of 2023, as foreign direct investment in Kuwait recorded about 4.85 billion dinars, compared to 4.6 billion dinars during the fourth quarter of last year, reports Al-Anba daily.

According to the data of the Central Bank of Kuwait. the external balances of all sectors except for the general government, it is found within the data of commercial credit and loans of the Kuwait Fund for Arab Economic Development is making great efforts to attract foreign direct investment (FDIs), promote Kuwait as a home for promising investment, receive licensing applications and grant exclusive benefits to investors.

tion, as did tighter monetary policy. Core inflation (excluding food and transport items) has also been trending down since 2022Q2.

The fiscal and external balances have strengthened, and external buffers are increasing.

The overall fiscal balance turned into a surplus of 6.5 percent of GDP in FY2021/22, while the non-oil balance (less investment income) improved by about 9 percentage points of non-oil GDP to -90.1 percent, and fiscal financing needs fell substantially.

The fiscal surplus is estimated to have improved to 23.4 percent of GDP in FY2022/23, benefiting mainly from high oil revenues, but also from expenditure restraint which helped increase the non-oil balance by about 2 percentage points of non-oil GDP to about -88.3 percent. Helped by higher oil revenue, the current account surplus is estimated to have reached 33.8 percent of GDP in 2022 and is projected to remain high in 2023.

Official reserve assets stood at US 48.2 billion as of end-2022 (10.4 months of prospective imports, 106.5 percent of the IMF Assessing Reserve Adequacy metric).

Financial soundness indicators and the authorities' stress tests suggest the banking system is stable and resilient to severe shocks. Banks are well-capitalized and highly liquid. Non-performing loans remain sufficiently provisioned. Profitability is also recovering.

**Continued on Page 4** 



Philippine supply boats, (right), are escorted by Philippine coast guard BRP Sindangan as Chinese coast guard ships try blocking them off Second Thomas Shoal, locally known as Ayungin Shoal, at the disputed South China Sea during a rotation and resupply mission on Tuesday, Aug. 22, 2023. (AP)

### Philippine supply boats breach China Guard

ABOARD BRP CABRA, Aug 23, (AP): As a United States Navy plane circled overhead, two Philippine boats breached a Chinese coast guard blockade in a dangerous confrontation Tuesday in the disputed South China Sea to deliver food and other supplies to Filipino forces guarding a contested shoal.

Two Philippine coast guard vessels escorting the supply boats, however, were blocked by at least four Chinese coast guard ships for about five hours in the tense standoff near Second Thomas Shoal.

The dangerous encounter is the latest flare-up from the long-seething territorial disputes in the busy sea that involve China, the Philippines, Vietnam, Malaysia, Taiwan and Brunei. It's regarded as an Asian flashpoint and has become a delicate fault line in the U.S.-China rivalry.

The Philippine coast guard invited a small group of ournalists, including two from The Associated Press, to join its ships that secured the supply boats as part of a new strategy aimed at exposing China's increasingly aggressive actions in the South China Sea, which Beijing

claims virtually in its entirety.

One Chinese coast guard ship came as close as 46 meters (50 yards) as it crossed the bow of BRP Cabra to block the Philippine coast guard ship, which maneuvered fast to avoid a collision, said a coast guard officer onboard the Cabra who could not be named because of official policy.

The Cabra and another coast guard ship, the BRP Sindangan, were surrounded by four Chinese coast guard ships and four suspected militia vessels and forced to stop as the other two Philippine boats delivered supplies to the Filipino forces at Second Thomas Shoal, more than 7 kilometers (4 miles) away

All the Philippine vessels sailed away without further incident after the supplies and a fresh crew of Filipino sailors were delivered to the military outpost on a longmarooned Philippine navy ship at the shoal.

"We're happy that the resupply mission succeeded despite all the dangerous blockings and other actions,' Cmdr. Emmanuel Dangate of the Cabra told AP.

## Five hours in tense standoff



## Strong legacy of shared cooperation

## Trust, respect ... it's still about chemistry

**By Chaitali B. Roy** Special to the Arab Times

Kuwait's relationship with the Indian subcontinent goes back far into history. In the excavations held on Failaka, the island colonised by the Greeks, seals from Indus Valley were discovered, showing strong trade links between the regions. Fast forward a few hundred centuries, and these economic ties strengthened with Kuwait becoming a pearling and trading nation. The relationship became rich, textured and nuanced with cultural influence in terms of food, spices, language, music etc. With the discovery of oil, the ties became closer still, with Indians forming a large portion of the workforce who worked shoulder to shoulder with Kuwaitis to build the nation.

Dr Adarsh Swaika, Ambassador of India, is a career diplomat who joined the foreign service in 2002. Dr Swaika has a PhD in Chemistry from Delhi University. His overseas postings include Russia, Bulgaria, China and Bangladesh. Before his posting in Kuwait, the ambassador was Joint Secretary (Eurasia) responsible for bilateral relations with Russia, Ukraine, Central Asia and the Caucasian region. Kuwait is Ambassador Swaika's first posting in the Middle East. Not only is he looking forward to learning more about the region's complexities, but he is also eager to strengthen and improve bilateral ties and mutual cooperation between Kuwait and its traditional ally, India. He has engaged in proactive dialogue with various stakeholders and interlocutors. Here, with Arab Times, he speaks about his journey as a diplomat, shares his experiences of different cultures and the strong legacy of shared cooperation and collaboration between India and Kuwait that he is determined to build on.

**Arab Times:** You have a PhD in Chemistry. You could have gone in for research or academia, but you chose the Foreign Service. Why did you become a diplomat, and was the process difficult?

Ambassador Dr Swaika: I was clear in my mind that I wanted to become a civil servant. At the same time, given the uncertainties involved in qualifying for civil services, which includes many factors, I had the option of pursuing my PhD in Chemistry. My PhD supervisor was kind enough to give me that flexibility to prepare for the Civil services and, at the same time, continue with my PhD.

The option to choose Foreign Service came when one had to give preferences at the time of applying for it. And I went with what my peers were doing, significantly less aware of the nature of the work of various civil services. I was not much aware of Foreign Service at that time apart from the fact that you serve outside the country.

**Arab Times:** How do you recall your early years as a diplomat?

Ambassador Dr Swaika: The early days are the formative years where you start from the lowest ladder of the service and observe your seniors, particularly the Ambassadors, as to how they conduct the art and business of diplomacy. In Indian Foreign Service, one of the first things you must do is learn a Foreign language in one of the countries where that language is spoken. Then you are posted in that country or somewhere else to start your diplomatic job. In my case, I did the Russian language in Moscow and then moved to Bulgaria. I was lucky to be in Moscow under two previous Foreign Secretaries, one of whom is considered the most accomplished diplomat of our time. Arab Times: You spent your early years as a diplomat in Moscow, Sophia and China - three countries where Communism played or still plays an important role. All three countries had ideological similarities. How similar or different were the experiences in these three places? Ambassador Dr Swaika: While the ideological leanings were similar, each country was different in its own way. Moscow and Beijing were large capital cities and had their own dynamics. Sofia was comparatively smaller but a naturally beautiful city. The language was a barrier in all these cities though after learning some Russian, my stint in Sofia was better. On the work front, I had different roles in these three countries, and they therefore shaped my worldview of these countries as well.



Dr Adarsh Swaika, Ambassador of India



When you have the largest expatriate community in a country with almost 22% of its total population, cant issues you are dealing with?

Ambassador Dr Swaika: When you have the largest expatriate community in a country with almost 22% of its total population, there is bound to be some issues, as is natural even in a family. However, what is most important is the respect and trust that the Indian community enjoys among Kuwaitis and in the country. And this a sentiment I have come across in my meetings at the highest level down to the commoner.

On issues facing the community, we are in constant touch with authorities to resolve such cases to prevent them from becoming irritants in our otherwise excellent bilateral relations. Some of the issues relate to, e.g. family visas as of now, accreditation issues of Indian professionals, particularly engineers etc. I hope to see their resolution soon.

**Arab Times:** During the pandemic, India and Kuwait have cooperated closely in diverse areas. In 2021, India sent a medical team to Kuwait to supplement the Government of Kuwait's efforts. Later, Kuwait received 200,000 doses of the Oxford vaccine from India in their fight against Covid. How is the issue of collaboration on the medical front progressing between the two countries?

**Ambassador Dr Swaika:** Yes, indeed. What we did together to fight the Covid-19 pandemic in terms of assistance and collaboration was genuinely remarkable. This has set the bar of bilateral cooperation very high. This demonstration of shared solidarity has brought us closer.

On the medical front, we are exploring whether premier Indian private hospitals can set up their chains in Kuwait or enter into arrangements with private hospitals in Kuwait to manage their hospitals. We had a significant investment seminar recently in which the representative of the Apollo group participated. He told me of the interest on the Kuwaiti side in such collaboration. The second thing is how Indian medicines can be made available in Kuwait much more cost-effectively. Ironically, Indian medication, many of which are US FDAapproved, is not available in Kuwait. The Embassy is working on this.

The third issue is of immense opportunities available in India for medical and wellness treatment. This would not only be much more cost-effective but of a world-class standard.

**Arab Times:** One can see you actively reach out to Kuwaitis in various sectors. How productive has your interaction with the local people been?

Ambassador Dr Swaika: That is my single-minded pursuit because ideas can come to fruition when there is a meeting of minds on both sides. It would be best if you had both hands to clap. And I must admit that my Kuwaiti interlocutors have been very receptive to our new ideas and proposals for collaboration. It might take some time to bring these to fruition, but I remain optimistic. Arab Times: Cultural Diplomacy and more incredible people-to-people engagement effectively create understanding between civilisations. This year, the Indian Em-bassy organised the Festival of India. Please tell us about the event and its success. Ambassador Dr Swaika: One of the first forays in the early part of my current assignment was on the cultural side. Not only did we get a good Festival of India event showcasing different genres of Indian dance, music and folk dance, but the good turn-outs for the events from both Kuwaitis and Indians also showed the interest and success of the event. We had three different genres of troupes - Classical Fusion, Qawwali and Rajasthani Folk dance, that performed during the Festival of India in March this year. The packed audience at both the Salmiya Theatre and Yarmoukh is indicative of the popularity of Indian culture in Kuwait. Arab Times: India and Kuwait have a long history of friendship rooted in trade and commerce. Kuwait is In-dia's sixth-largest crude oil supplier. India is Kuwait's fourth commercial partner, with the value of trade exchanges amounting to USD 2.362 billion. Kuwait's sovereign wealth fund is estimated to have invested \$2 billion in India since 2017, taking the total investment in the country to \$5 billion. Do you see any improvement in trade and commerce? Ambassador Dr Swaika: This is an area of great expectations, focus and possibilities. We have seen a 95% jump yearly on the bilateral trade side. Our bilateral trade of USD 12.5 bn is an all-time high, but it is skewed towards hydrocarbon exports from Kuwait and exports of mainly food products from India. Our bilateral trade has a vast scope for diversification. There are excellent possibilities in pharmaceuticals and medical devices, automobiles and related spares, electronics goods and com-ponents, high-efficiency solar PV modules, textiles & apparel, white goods, ceramics, etc. But the main potential area of cooperation is in the field of investments from Kuwait to India because of the attractive political and financial investment climate that the country provides. On May 8, we held a high-visibility investment seminar that presented the New India growth story. We saw much interest from our Kuwaiti partners in investing in India. There are some very positive experiences sharing Kuwaiti investments in India. KIA's investments in India are, for that matter, extraordinarily

**Arab Times:** And then you were the High Commissioner in Bangladesh from 2016-2019. That must have been a different experience.

Ambassador Dr Swaika: I was not the High Commissioner but the Dy High Commissioner. That was a totally different experience. It also struck a chord with the Bangladeshis since I am domiciled in West Bengal.

It was a work, work and workplace. And that kept one busy. The nature and content of the work was also very relevant, given the number of mechanisms, issues, interest and historical legacy between our two countries. You could see your work translated into tangible outcomes.

**Arab Times:** The Middle East is a new region for you. What have the initial months been like?

**Ambassador Dr Swaika:** Yes, this is a new region for me. I have yet to work in this region, both on the ground and back at Headquarters. But I am aware of this region's enormous strategic importance for us, and I am happy to be here.

The initial months have been highly satisfying. I can rejoice in the goodwill that Kuwaitis have for India and Indians in particular. I have been able to meet most sections of the large Indian community and make my calls on the Ministers and other authorities.

**Arab Times:** Kuwait has many centuries of relationship with India. How has this relationship changed over the years?

Ambassador Dr Swaika: The history of the India-Kuwait relationship is one of close friendship, trade and people-to-people contact since the early 18th century. India has been a natural trading partner of Kuwait, and until 1961, Indian Rupee was the legal tender in Kuwait. Until the discovery and development of oil, Kuwait's economy revolved around its fine harbour and maritime activities, which included shipbuilding, pearl diving, fishing and voyages to India on wooden dhows carrying dates, Arabian horses and pearls that were traded for wood, cereals, clothes and spices. These age-old ties still feed the current people-to-people contacts, be it cultural, business, trade or other links.

But what has changed in the last few decades is the exposure of Kuwait to Western and other Asian markets. Similarly, there has been a lot of transformation in India, both internally and externally. The time has come now to reconnect the age-old bonds between a country with Vision 2035 and the fastest major economy in the world.

**Arab Times:** Kuwait has a large Indian population with its share of complex problems. What are the signifi-

Indian private hospitals can set up their chains in Kuwait or enter into arrangements with private hospitals in Kuwait to manage their hospitals. We had a significant investment seminar recently in which the representative of the Apollo group participated. He told me of the interest on the Kuwaiti side in such collaboration. The second thing is how Indian medicines can be made available in Kuwait much more costeffectively. Ironically, Indian medication, many of which are US FDA-approved, is not available in Kuwait. The Embassy is working on this. The third issue is of immense opportunities available in India for medical and wellness

there is bound to be some issues. However, what is most important is the respect and trust that the **Indian community enjoys** among Kuwaitis and in the country. **On issues facing the** community, we are in constant touch with authorities to resolve such cases to prevent them from becoming irritants in our otherwise excellent bilateral relations. Some of the issues relate to, e.g. family visas as of now, accreditation issues of Indian professionals, particularly engineers etc. I hope to see their resolution soon.

significant, and we are hopeful of further acquisitions. I can also say that your figures for KIA's assets are a little dated, and while figures are not publicly available, they should be in double digits.

Arab Times: How strong is cooperation between the two countries on food security?

**Ambassador Dr Swaika:** India is crucial to Kuwait for its food security. And this was best seen during the Covid pandemic period. Many food products, fresh vegetables and fruits, dairy products, spices, tea and coffee come to Kuwait from India. You will be surprised to know that India is one of the biggest coffee suppliers to Kuwait. Even the snacks from Haldiram are available in Kuwait.

**Arab Times:** How strong is India regarding travel and tourism options for Kuwaitis? Are you happy with the numbers, although everything is still in slow motion?

#### **Continued on Page 3**



treatment. This would not only be much more cost-effective

but of a world-class standard.

#### **Prayer Timings** Fajr ...... 03:57 ...... 15:25 Asr ... Sunrise .. 05:20 Maghrib .. 18:21 Zohr ..... 11:51 Isha ..... 19:42



Expected weather for the next tered clouds will appear. 24 hours:

By Day: Very hot with light to moderate freshening at times northwesterly wind with speeds of 12-45 km/h causing rising dust over open areas and some scat-

#### Weather By Night: Hot to rather hot with light variable wind to light to

moderate northwesterly wind with speeds of 06-30 km/h. Station **Min Rec** Max Exp Kuwait City

| Kuwait Airport | 48 |
|----------------|----|
| Abdaly         | 48 |
| Jahra          | 49 |
| Salmiyah       | 37 |
| Ahmadi         | 37 |
| Nuwaisib       | 46 |
| Wafra          | 48 |

3

#### BIOMETRIC/FINGERPRINT APPOINTMENT: https://meta.e.gov.kw/En/

#### Trust, respect ...

#### Top Mol official receives complaints

#### 'Follow open door policy to solve problems' **Continued from Page 2** Ambassador Dr Swaika: Ku-

waitis are undoubtedly fond of travel and tourism to India. Still, their world-view of India is lim-KUWAIT CITY, Aug 23: The Assistant Undersecretary for the ited to a few cities and areas, e.g. Public Security, Operations, Traffic, Correctional Institutions, Kerala, Mumbai, Goa, Delhi, Agra and Private Security Affairs Major General Abdullah Al-Rajeeb etc. In terms of activities to wellsays, "Everyone who has a right will take ness and spa, Indian tourism offers it without intermediaries or interference. much more than that regarding both There is no hesitation in holding any negplaces and activity.

daily.

the governorate.

Therefore, I could be happier with the tourism numbers. This is, again, one area of work for the Embassy

Arab Times: How vital is medical and health tourism in the relationship between the two countries?

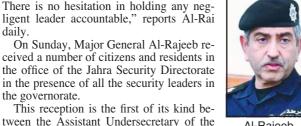
Ambassador Dr Swaika: This is a promising sector with tremendous potential for further growth. Today, most Kuwaitis who go for medical treatment abroad generally go at Government cost to Western countries predominantly. At the same time, India is one place which attracts people from all over the world, including the Western world and, more importantly, from its neighbourhood and extended neighbourhood, for medical treatment. This is because it provides quality health care at an affordable cost. There are chains of private hospitals specialising in different areas, e.g., Apollo, Narayana Hyudalaya, Medanta, Shankar Ne-tralaya, Fortis, etc. Given our solid historical linkages, geographical proximity, cultural affinity, and people-to-people contacts, India should be the preferred destination for medical treatment for Kuwaitis. The Embassy is working on this with both the Kuwaiti side and the Indian hospital chains.

Arab Times: Why is it said that India has one of the fastest-growing economies?

Ambassador Dr Swaika: This is not theoretical but backed by statistics and indicators. India is one of the very few major economies that has grown over 6% consistently in the last few years and is expected to continue doing so. It is the fifth largest economy currently, third most significant in terms of purchasing power parity and is projected to be a USD 5 trillion economy by 2030. It will remain one of the major growth engines of the world.

Arab Times: Please tell us about the Made in India initiative - how successful is it?

Ambassador Dr Swaika: India's "Make in India" initiative is becoming successful daily. The whole objective of Make in India is to position itself as a central global



Al-Rajeeb

Public Security Sector and the people. It is a step based on instructions from the First Deputy Prime Minister and Minister of Interior Sheikh Talal Al-Khaled regarding the need to follow and strengthen the open-door policy, and enhance communication between security leaders, citizens and residents,

## complainants, and whoever has any grievances or observances. In a speech to the leaders, Major General Al-Rajeeb said they

should deal with everyone in a dignified manner, be present in their offices, follow the open-door policy to solve problems, and expedite the registration of cases, "so that everyone who has a right takes his right without any mediation or interference from some officers to change the course of the case.

He stressed the lack of intention to apply the fingerprint attendance system to the officers in the security directorates and outposts due to the nature of their work, especially since they have tasks assigned to them throughout the year, adding that a register for recording attendance and departure, which has been in place since the establishment of the ministry, will be sufficient.

In response to the daily's question about the residents' complaints regarding the presence of vehicles that had been involved in accidents in front of the police stations, Major General Al-Rajeeb said, "This matter is not in the hands of Public Security Sector, and is subject to the investigations authority, which is the one that requires the presence of vehicles that have been involved in accidents to complete the investigation. A technical

expert must submit his report. Nevertheless, we coordinate with the Public Prosecution in this regard, so that investigation on the vehicle will be completed and removed within 24 hours from the police station's yard."

He recalled the clear and strict instructions issued by the Ministry of Interior against every officer who fails in his work or interferes and influences the course of cases submitted to him, stressing that, "Whoever has a grievance among citizens against any officer, irrespective of his position, must submit it formally, and measures will be taken. We will not hesitate to hold any negligent leader accountable. The law applies to everyone, and its application and respect by the military is the basis for success.

Major General Al-Rajeeb called on all the heads of the police stations and the commanders of the regions to sort out security patrols to roam around the clock in residential areas, markets, desert areas, livestock pens, and farms, arrest violators of the residency law, check the suspect's papers, and make a security inquiry to ensure that his record is free of any case in which an arrest and habeas corpus was issued.

## Laws should expand, not curtail freedoms, says MP

Bill on toughening penalties rapped

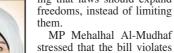
#### **By Saeed Mahmoud Saleh**

Arab Times Staff

KUWAIT CITY, Aug 23: A number of MPs have criticized the bill on toughening penalties for anyone who offends senior officials and lawmakers that the Information Ministry intends to submit soon.

MP Bader Sayyar Al-Shemmari said the government must be made fully aware that the lawmakers will not accept the 'gag' policy, as they are against the ratification of laws aimed at curtailing citizens' freedom. He then pointed out that a lawmaker who is fed up with the criticisms of citizens is not capable of representing the nation.

MP Jenan Bu Shehri warned that the bill, once passed, will end the political career of Minister of Information, Endowments and Islamic Affairs Muhammad Baddah Al-Mutairi. She argued the bill could distort democratic principles; indicating that laws should expand



the Constitution, and it does

not differentiate between

organizing freedoms and

criminalizing free speech.

He thinks those who made

the bill contradicts the Uni-

versal Declaration of Human

Rights and Article 36 of the

Constitution which states:

"Freedom of opinion and sci-

entific research is guaranteed.

Subject to the conditions

and stipulations specified by

Law, every person shall have

Plan to fix fingerprint devices in all schools

KUWAIT CITY, Aug 23: The Central System for Remedving the Status of Illegal Residents (CSRSIR) has asked the Ministry of Education to provide the records and data of Bedoun students in Jahra Governorate who have been registered in the ministry's records since 1960, especially in the primary and intermediate stages, reports Al-Qabas daily quoting reliable sources.

Sources revealed that CSRSIR intends to complete the automated linking process with the ministry, affirming the two parties held several meetings in this regard. Sources said the concerned sectors were assigned to implement the automated link as soon as possible. Sources added that CSRSIR also requested for the pledges of Bedoun students with expired security cards.

On the other hand, the ministry formed five teams tasked to follow up the fingerprint devices project in schools. These teams shall supervise the supply and installation of fingerprint devices in schools and religious institutes, follow up the fingerprinting process for teachers and administrative workers in public schools, receive reports and complaints, and solve problems.

#### 

'Provide top officials list': The Council of Ministers recently issued a circular to the ministers on the need to submit the list of candidates for leadership positions in ministries, other public institutions and government agencies under their supervision before Sept 1, reports Al-Anba daily.



KUNA photo

The Minister of Foreign Affairs Sheikh Salem Abdullah Al-Jaber Al-Sabah meets with the Chairman of the Kuwaiti Association for the Families of Martyrs, Prisoners and **Missing Persons** 

#### Missing persons, POWs discussed

Foreign Minister Sheikh Salem Abdullah AI-Jaber Al-Sabah received Fayez Al-Enezi, board chairman of the society of families of Kuwaiti martyrs, detainees and missing people, and board member Nawaf Al-Howider on Tuesday.

The meeting reviewed the progress in the efforts to account for the people who were detained or went missing during the Iraqi invasion of Kuwait in 1990, notably the recent identification of the remains of martyr Hamdan Mohammad Hamdan, the Ministry of Foreign Affairs said in a press release.

During the meeting, Sheikh Salem Ab-

dullah affirmed that the political leadership of Kuwait attaches great importance to issue of Kuwaiti prisoners and missing people, according to the statement. The minister noted that this humani-

tarian dossier featured prominently in his talks with Iraqi senior officials during his visit to Baghdad on July 30, adding that the Iraqi side signalled a clear desire to finalize this issue.

DNA testing of Hamdan's remains verified that he died in at an Iraqi prison after being detained on September 14, 1990, the Ministry said in a statement on Thursday, August 17. (KUNA)

PAM gives time to update files

'Find plan to collect expats dues'

manufacturing hub, a bigger trader, a stronger service provider and most importantly, to make it selfreliant, which we say in Hindi as 'AtmanirbharBharat'. The Productivity Linked Investment scheme provides financial incentives worth USD 26 bn to promote domestic production in 14 priority sectors. If I give you practical examples, there are many examples. For e.g. India today has become the hub of all international automobile manufacturing companies, be it Suzuki, Hyundai, Ford, etc., apart from Indian companies like Maruti, Tata, Mahindra etc. The recent shifting of iPhone manufacturing from China to India is another example. Similar is the case of manufacturing in various other sectors like defence, textiles, engineering goods, white goods etc

Arab Times: In recent times, business reforms, infrastructural development, and technological innovation have changed India's commercial ecosystem - How easy will Kuwaiti investors find it to work in India?

Ambassador Dr Swaika: You are very right when you say that the commercial ecosystem of India has changed. This has been one of the priority areas of the present Gov-ernment under Prime Minister Shri Narendra Modi to make doing business easier and simpler in India.

To be frank, it has not been easy to dismantle many of the ageold colonial structures and rules. regulations and archaic laws that were continuing. Today, you have a single window clearance system for investments in India in most sectors. Most States are looking for investors by providing them incentives, tax benefits, etc. The results are, therefore, for all of us to see. India's annual FDI inflows have doubled from USD 35 bn to USD 85 bn in the last eight years.

Arab Times: Your family is with you in Kuwait. How has the transition been for your family?

Ambassador Dr Swaika: My family has been with me since I joined Kuwait. They have adapted quickly to the new environment. Every new place will have its challenges, particularly for families in our kind of job where we keep moving to different countries almost every three years. Most challenging is for the children to adapt to the new school, new curriculum, and to have a new peer group. It is not easy, but both of my kids have done well.



the bill are not keen on working towards what is good for Dr. Jenan Bushehri Kuwait. MP Osama Al-Zaid said



the right to express his opinion by speaking or writing or

Osama Al-Zayed otherwise." He then unveiled his plan to nullify laws that

curtail freedoms and send people to prison for expressing their opinion. MPs Hamad Al-Elyan, Soud Al-Asfour and Sh-

uaib Shaaban voiced objection to the bill; stressing they will never vote for it.

On the other hand, MP Dawoud Ma'arafi has asked Minister of Electricity, Water and Renewable Energy and acting Minister of Education Jassem Al-Ostad to provide him with the list of private universities, which send students for overseas scholarship at the expense of the State, including the annual cost for every university in the last five years.

He requested for more details like the number of students granted scholarships by every private university in the last five years, number of national and expatriate academic and administrative staff in every private university, percentage of Kuwaiti staff as per the State's policy in this regard, criteria for promoting the Kuwaiti and expatriate staff in private colleges and institutes, number of graduates in every private college and institute in each of the last five years, their nationalities and specializations, and number of such graduates employed in private academic institutions.

MP Khalid Al-Otaibi forwarded queries to Minister of Foreign Affairs Sheikh Salem Al- Sabah about the latter's decision to appoint eight deputy ministers in January 2023.

He wants to know the rationale behind appointing these deputy ministers among the recently promoted ambassadors and delegated ministers, instead of appointing the more competent and experienced officials. He argued this has prevented the Ministry of Foreign Affairs from utilizing the experience of such officials.

He also inquired about criteria for appointing the minister's deputies, as well as filling up vacant senior and supervisory positions, if the ambassadors transferred to the headquarters of the ministry are treated equally with their colleagues who were appointed deputies of the minister in terms of financial and career privileges, why the ambassadors assigned overseas are not classified as senior officials, measures taken to rectify this error considering the regulation of the Civil Service

Commission (CSC) on equalizing the ambassador post to that of the undersecretary, amount of indemnity, allowances and benefits granted to

The list will be forwarded to Deputy Prime Minister and Minister of State for Cabinet and National Assembly Affairs Essa Al-Kandari for review and approval.

This steps aims to ensure the progress of work and achieve the goals of the above-mentioned entities.

#### 

Famous artist dead: Badr Al-Tayyar, a great artist, died after battling with an undisclosed illness, reports Al-Oabas daily.

Al-Tayyar was confined at the Intensive Care Unit in Farwaniya Hospital when his health condition deteriorated.

The daily extends its deepest condolences to the family of the deceased.

ambassadors and diplomats based on the years in service. MP Jenan Bu Shehri forwarded queries to Minister of Public Works Amani Bugamaz regarding the limited tenders offered to foreign companies for the comprehensive maintenance of roads. She asked about the procedures for floating limited tenders to foreign companies, if these companies have agents in Kuwait, if the relevant regulations prevent a winning foreign company from buying materials and equipment, as well as hiring laborers, technicians and engineers residing in Kuwait. If yes, she requested for copies of supporting documents and minutes of the minister's meetings with the ambassadors of countries where the foreign companies are based. She also asked why Limac was among the competing companies despite its delayed completion of Terminal Two at the new Kuwait International Airport.

#### Drowning

Regarding drowning of a three-year-old child in a swimming pool in Salmiya in July 2023 and the failure of West Salmiya Health Clinic to revive the child, Bu Shehri asked Minister of Health Ahmed Abdulwahab Al-Awadhi if investigations were conducted to determine if a medical error was committed, if all the paramedics hold the required certificates, if the director of the Emergency Department is not a specialist in the field, if clinics are fully prepared to receive emergency cases, if there is a protocol specifying who is responsible for cardio pulmonary and resuscitation procedures, if the required equipment and medicines are available, and if the deaths and medical errors are recorded and discussed in meetings. If yes, she demanded for copies of the minutes of these meetings.

MP Fayez Al-Jomhour asked Deputy Prime Minister and State Minister for Cabinet and National Assembly Affairs Essa Al-Kandari about the number of public sector employees who were delegated or transferred from one ministry or public institution to another as per the exceptional decisions issued since 2018 till date, if any of the public institutions is exempted from the regulations on the delegation or transfer of employees, if the Council of Ministers received complaints regarding the delegation decisions, number of vacant senior positions and the plan to fill them up.

He also asked Minister of Commerce and Industry and State Minister for Youth Affairs Muhammad Othman Al-Aiban about the number of public fund embezzlement cases filed by the ministry in the last three years, details of each case, number of cases filed by individuals against the ministry and vice versa, amount of stolen money compared to the recovered amount, and if final court decisions were issued against any of the employees and senior officials at the ministry and its subsidiaries in the last five years.

KUWAIT CITY, Aug 23: According to informed security sources, the First Deputy Prime Minister and Minister of Interior Sheikh Talal Al-Khaled has directed the ministry's leaders, each according to his

competence, to coordinate and cooperate with the ministries and state agencies regarding the collection of financial dues owed by expatriates and visitors before they leave the country, reports Aljarida daily.

They explained that the minister asked the Sheikh Talal relevant security leaders to develop a mech-

anism and a vision about the appropriate ways to collect these funds so that the appropriate decision in this regard can be taken.

The concerned security leaders, in coordination with state ministries and agencies, are currently discussing the appropriate procedure for collecting the dues owed by expatriates and visitors.

The most prominent of these scenarios is that the expatriate or visitor be granted an electronic clearance stating that he does not owe anything to any government agency.

This procedure does not contradict the law, and can be considered a valid official and legal procedure, even if the expatriate wants to leave for a vacation and return.

With the previous experience of the departure of huge numbers of expatriates from the country during the outbreak of the CO-VID-19 pandemic, it became clear eventually that there were financial obligations incurred on them, and many of them lost their residency while they were outside the country without paying their dues.

#### 

PAM grants time ... : According to sources from the Public Authority for Manpower (PAM), the authority has granted time until mid-September to the owners of suspended files who did not update their data to add a civil address to the license, reports Al-Anba daily.

They explained that the total number of remaining files whose data has not been updated is approximately 7,000.

The failure of the file owners to update the data will lead to their complete suspension, cancellation, and necessary legal action.

The suspension step came after the inspectors of PAM's Inspection Department noticed the presence of thousands of files and establishments without civil addresses. About 23,000 licenses and 62,000 workers of article 18 were registered under them.

The sources indicated that the suspension of the files had started in March based on the directives of the Minister of Interior Sheikh Talal Al-Khaled to tighten control over violators of the labor law in the private sector, and the relevant executive decisions.





## diwaniya ዮ جيوانية

A DIGEST OF PUBLIC OPINION

## 'Shield our homeland from rigid mentalities'

"AS WE cast our attention on certain laws enacted by our nation's legislature, amidst the government's silence that, at times, has caused perplexity, and the disappointment stemming from certain deputies on whom our hopes and aspirations were pinned, we were not so much surprised as disheartened by their complete silence and refusal to voice objections or even offer opinions," columnist **Iqbal Al-Ahmad** wrote for **Al-Oabas** daily

"Each law is accompanied by reasons on our side as well as theirs. The legislation associating

women's political rights with legal constraints is a path leading us into uncharted territories. The parameters of these constraints remain elusive. Compounding the situation, they compounded the matter by introducing men into these regulations as a remedy.

remedy. "Regrettably, this proposition sailed through without significant opposition and went largely un-

opposed. The notion, proposed by some within this Assembly, to ban mixed-gender interactions within universities... in the current circumstances, with a government and a council like ours, it's likely to encounter similar smooth sailing... and only God truly knows. "The prospect of forbidding mingling would set

"The prospect of forbidding mingling would set us back decades and exact a financial toll on the state, amid a deteriorating state budget. The state's financial health prompts some deputies (some of whom may endorse this proposal) to summon ministers for questioning, shedding light on financial matters that raise concern and impact the state budget and expenditures. "Certain deputies advocate fiscal prudence,

"Certain deputies advocate fiscal prudence, yet others are driven by their convictions, shaped by their religious and ideological principles that they consider paramount. These convictions could lead to the allocation of millions of dinars toward a measure that regresses us and signifies a lack of trust in our male and female students while they pursue their university studies.

"It is universally acknowledged that mixedgender higher education has not precipitated any indecent occurrences, thanks to the mixing itself. Instead, our male and female students learn with respect and graduate to contribute to their nation's development, bolstering their country's stature. "What underpins such an ostensibly scientific proposition? The cost of implementing the segregation proposition exceeds 150 million dinars -- a considerable financial squandering on matters arguably less significant than pressing issues.

"This expenditure caters to the wishes of a faction of hard-line deputies who previously encountered resistance from past governments. It is concerning that the same dynamic may befall our present administration. We earnestly hope that this government's rapport for such deputies would be paralleled by a comparable engagement with deputies fostering progressive ideas and advocating for the nation's interest and future. They comprehend the pressing priorities and exert earnest effort to achieve them promptly, such as education.

"In a conversation I held with one of the individuals responsible for the sustainability report on Kuwait's quality of life across various domains, there has been some, albeit modest, advancement in certain sectors -- except education.

"Lamentably, despite its substantial budget and expenditure, the education sector has seen

negligible progress. This lone fact should suffice to address proposals of this nature, from which the nation stands to gain naught but regression, paralleling other countries whose circumstances we bemoan as we raise our hands to the heavens, imploring divine intervention to elevate and reinstate their former progress and eminence.

"Oh Lord, shield our homeland from rigid mentalities, ill intentions, self-serving interests, and the constraints of their bearers.

"As sons and daughters of the land, we lament the erosion of the principles of transparency and merit-based selection grounded in testimonials, experiences, and accomplishments when appointing leaders. Bequeathing this authority to matters that may be subject to caprice and vested interests is disheartening.

"This sentiment is my own, tinged with concern that the right to express opinions may also be tied to legal restrictions, fines, or imprisonment."

#### Also:

"It seems this good land enjoys ample luck embodied in 'diplomacy' — the soft power that achieved victory in a war we fought in the past, and prompted the entire world to sympathize and stand beside Kuwait," columnist **Mishari Al-Mutairi** wrote for **Al-Anba** daily.

"The more time passes by, the greater is the

success of Kuwaiti diplomacy. I am certain that all of this would not have happened without the sincere men who have enlightened mindsets, are good at reading data and refuting matters in order to hit the heart of the truth, and intelligently deal with issues to achieve goals.

"Praising the performance of the Ministry of Foreign Affairs, headed by Sheikh Salem Al-Abdullah, is obligatory. It does not come as absolute praise. Rather, there are reasons for obliging every Kuwaiti loyal to this country to raise his hat to the ministry due to its positive move in favor of Kuwait in connection with the 'Durra field' file. This file has become a subject of dispute between Kuwait and Saudi Arabia the two rightful owners — on one hand, and Iran on the other hand.

"Whoever monitors Tehran's movements in the Arab region will discover that it is trying to mend its relationship with many countries in the region, starting with the Kingdom of Saudi Arabia, Kuwait, United Arab Emirates and Egypt and this mediated by China — the major ally of Russia.

"Going back to the Kuwaiti Ministry of Foreign Affairs, I will mention here why it succeeded in dealing with the 'Durra field' crisis. At the beginning, it succeeded in reading between the lines. Despite the escalation of the situation, the Kuwaiti diplomacy adhered to restraint and did not make any move.

"I realized that diplomacy was aware of the goal behind instigating the 'Durra' crisis. I understood that Tehran tried to restore its relationship with Kuwait and Saudi Arabia in a very cunning way. This is evident in the statement issued by the Ministry of Foreign Affairs, through which it commented on Abdullahian's visit to Saudi Arabia, and praised and welcomed the resumption of relations between the two countries.

"The position of the Ministry of Foreign Affairs was characterized by sobriety and wisdom in dealing with the course of events. It succeeded in adding new lines to its history, narrating its success in fierce battles without weapons and with the help of minds that have insight enabling them to understand what is going on around them, and connect them to the heart of matters.

"I really hope that the series of conflicts in the region will end, that the Arab countries will be united in the heart of one man, that the pages of the past will be turned, and that a new phase of international cooperation beneficial to the Arab region and its people will begin."

#### Compiled by Mai Elsoukary

## **'Corpse' found off Doha sea; 4 held for drug use**

#### 11 expats deported

KUWAIT CITY, Aug 23: The Public Relations and Media Department of the General Fire Force stated that the fire and marine rescue teams were able to pull out a body in the Doha Sea, Tuesday morning, after combing the area in cooperation with the Coast Guard, reports Al-Rai daily.

According to the daily it is widely believe the corpse is that of the person who allegedly jumped from the Sheikh Jaber Al-Ahmad Bridge.

The sources explained after searching and combing the area firefighting and marine rescue boats, found the corpse in the Doha Sea.

The teams took the corpse to Salmiya Fire and Marine Rescue Center in preparation for handing it over to the competent authorities to determine its identity.

#### 

**Drug addicts held:** Personnel from the Criminal Investigation Department have arrested four drug addicts from a house in the Sulaibiya area. The house was being used as a hideout for drug abuse, reports Al-Rai daily.

#### Revitalize 'Social

#### **Continued from Page 1**

paid off as they became more secure at a time the experience of Lebanese banks confiscating pensions is a lesson that cannot be overlooked."

The sources emphasized that "when these funds are invested in infrastructure and community-based constructions at the local level, such as entertainment venues and shopping malls; the institution will undoubtedly guarantee its funds at home"

The sources also pointed out that other Arab Gulf countries operate by this principle – whether Bahrain, the United Arab Emirates, Qatar, the Kingdom of Saudi Arabia or the Sultanate of Oman, where the 'Social Security' companies invest a large part of their money in their countries and in western countries, where they contribute to technology companies and other investments with high returns and minimal risks like real estate and infrastructure projects."

Sources stated: "In some countries, these institutions establish housing cities and execute urban projects, and then rent them out or sell a part of them or some of their shares. PIFSS can contribute to labor cities or own them, and then lease them to companies. In this way, the institution's revenues will rise and it will solve a major problem that the country suffers from – a major social crisis due to the spread of laborers in residential areas and related crimes.

Sources added: "When the institution, and even other local entities, invest their money in the country, they add value to financial security as they move the wheel of the national economy. Therefore, they do not incur construction costs in the commercial markets that are being built by PIESS and other State institutions, especially since the released pieces of land are in commercial areas and are considered the best in the country.' Sources confirmed that "this will be followed by other steps, because the directives of the higher decision-making circles are clear to everyone in terms of moving Kuwait forward, specifically in local investments and strengthening the national economy. The major crises the world went through proved that investing money locally is much better than investing it abroad.' They stressed that the next stage will witness the development of legislative work to keep pace with the aspirations of the higher decision-making circles, along with easing of restrictions which prevent the revitalization of national economy. They disclosed: "The higher decision-making circles endeavor to protect the institution; so it neither falls into the arena of corruption or the hands of the corrupt once again, nor slip into high-risk investments and smuggling of money abroad." They reaffirmed that the decision-makers are firm in protecting the institution and the money of retirees, similar to what other countries have done. "With this step, they opened the doors of PIFSS to investment in infrastructure, electricity, water, technology and local profitable projects that "resume the recovery of the institution and its national role, as well as protect the funds of retirees in terms of local development.'

A security source said the drug abusers let trained dogs on the detectives during the raid, but the raiding party controlled the dogs by spraying pepper and arrested the suspects who were in a state of abuse.

According to the source, tools and various narcotic substances were found in the den. One of the suspects was wanted to serve a one-year sentence in a theft case.

He was then referred to the Execution of Sentences Department, while the others were referred to the Narcotics Control to take legal measures against them.

#### 

**Expats deported:** The General Traffic Department in the Ministry of Interior has confirmed the deportation of 11 expatriates for riding motorbikes on pedestrian bridges, reports Al-Anba daily quoting a source from the security sector.

According to the source, most of the deportees are delivery workers; indicating the department has repeatedly warned that the punishment for the abovementioned violation is deportation.

The department also announced the impounding of 12 vehicles that passed through the Nuwaiseeb border for violating licensing conditions as per Article 19bis of the relevant law and other violations.

A security source revealed that most of these vehicles were impounded due to reckless driving.

Nonetheless, elevated risks surround the baseline economic outlook, especially those associated with volatility in oil prices and production arising from global factors.

Given Kuwait's large fiscal and external buffers, it can undertake needed reforms from a position of strength. However, political gridlock between the government and Parliament could continue to delay reforms. Resolving the impasse is critical to accelerate reform momentum, and to thereby boost growth and diversify the economy.

Comprehensive and growth-friendly fiscal consolidation is needed to reinforce fiscal sustainability and support intergenerational equity. The fiscal expansion envisaged in the draft FY 2023/24 budget is appropriate given the negative non-oil output gap. Starting next fiscal year, fiscal consolidation should aim to increase non-oil revenue and tackle current spending rigidities while increasing capital outlays to raise potential growth.

Revenue measures could include introducing the GCC-wide excises and VAT, as well as expanding corporate income taxation to cover domestic firms.

Expenditure measures should focus on curtailing the wage bill and gradually phasing out energy subsidies while improving targeted income support.

À robust medium-term fiscal framework with a clear fiscal anchor would support consolidation. Given the sensitivity of the headline fiscal balance to oil prices, a target for the non-oil structural primary balance could serve as an appropriate fiscal anchor.

Conducting fiscal policy under a robust framework could help resist spending pressures when oil prices rise, preventing procyclical spending and ensuring durable adjustment gains.

Strengthening fiscal governance and





| Queen Cabana<br>(2 persons inclusive of breakfast)<br>per night. | 2 Bedroom Chalet<br>) (4 persons inclusive of breakfas<br>per night. |  |  |  |
|--|--|--|--|--|
| NOW  | NOW  |  |  |  |
| BHD <b>57.17</b> 3/-net  | BHD <b>128.000</b> /-net   |  |  |  |
| Weekends (Thursday & Friday)                                     |  |  |  |  |
| Queen Cabana<br>(2 persons inclusive of breakfast)<br>per night. | 2 Bedroom Chalet<br>(4 persons inclusive of breakfast)<br>per night. |  |  |  |
| NOW  | NOW  |  |  |  |
| BHD <b>65.000</b> /-net  | BHD <b>145.000</b> /-net   |  |  |  |

Tel: +973 17701201 - Ext. 351 Email: reservation@albander.com

er.com www.albander.com

er.com 📔 🖪 🖸 @albanderhotelandresort

#### **IMF: Kuwait**

#### **Continued from Page 1**

The risks surrounding the baseline macroeconomic outlook are elevated and are tilted to the downside. Volatility in oil prices and production -- arising from global factors -- poses two-sided risks to growth and inflation, as well as to the fiscal and current account balances.

A deeper global growth slowdown, possibly caused by further monetary policy tightening or banking sector stress in major advanced economies, would adversely impact Kuwait's economy. Deepening geoeconomic fragmentation would reduce potential growth, while structurally worsening the fiscal and current account balances. As for domestic risks, delays in needed fiscal and structural reforms could amplify the risk of procyclical fiscal policy and undermine investor confidence. Such delays would also hinder progress towards diversifying the economy, making it more vulnerable to climate transition risks.

On the upside, a resolution to the political gridlock could accelerate needed fiscal and structural reforms, boosting investor confidence, and stimulating private investment.

The IMF's Executive Board Assessment indicated the economic recovery continues but risks to the outlook remain substantial.

Non-oil growth remains robust in 2023, with declining headline inflation and a large current account surplus.

transparency would boost accountability and policy credibility. Reforms should aim to enhance fiscal data coverage and reporting, strengthen corporate governance, and enhance public procurement. They should also reinvigorate the integrated asset-liability management framework, to assess the costs and benefits of investment and borrowing decisions, as well as broader macro-financial implications, in a holistic manner.

The fixed exchange rate regime -- based on the peg to an undisclosed basket of currencies -- remains an appropriate framework for monetary policy.

This framework provides the CBK with some monetary policy autonomy and has enabled it to deliver low and stable inflation for many years. Fiscal consolidation to support intergenerational equity and structural reforms to diversify the economy should be pursued to strengthen the external position (which is weaker than the level implied by fundamentals and desirable policies) and support the peg.

The banking system is stable and systemic risk is contained, supported by a strong prudential framework that should continue to be enhanced. To proactively manage emerging financial stability risks arising from global monetary policy tightening, the CBK should continue to closely monitor banks dollar funding liquidity and credit quality.

Now that all pandemic-related financial regulatory support measures have been unwound, the CBK should consider adjusting the composition of capital requirements to make macroprudential policy more countercyclical. The interest rate ceiling on commercial loans should be phased out to support efficient risk pricing and credit supply to SMEs, while the existing blanket guarantee on bank deposits should be replaced with a limited deposit insurance framework to address moral hazard.

A structural reform package is needed to boost labor productivity and non-oil private sector-led growth. Strong non-oil private sector-led growth is needed to absorb new labor market entrants. This requires a comprehensive set of reforms that tackle deep-rooted structural challenges. To incentivize Kuwaitis to seek careers in the private sector, labor market reforms to promote a market-aligned wage structure are needed. In particular, compensation and working conditions should be gradually aligned across the public and private sectors, while labor market policies should be steadily harmonized between nationals and expatriates. Social safety net reforms should proceed in parallel to ensure adequate social protection for nationals during the transition period. In the meantime, it is critically important to press ahead with reform measures that strengthen governance and the business environment to enhance competition and promote investment, including relaxing foreign ownership restrictions on firms and improving public land allocation for commercial development with longer lease terms. Investing in human capital would also promote long-term productivity growth.

## LOCAL

#### University's commitment to social responsibility and youth development

## American University of Kuwait concludes sponsorship for KON program

KUWAIT CITY, Aug 23: The American University of Kuwait (AUK) successfully concluded its academic sponsorship of the KON program, organized by LOYAC for social entrepreneurship. In line with the University's commitment to social responsibility and youth development, the program was hosted on AUK's campus.

The KON program, in collabo-ration with Babson College – a leading institution in social entrepreneurship, caters to youth aged 12 to 16 and provides training to equip students with the tools and resources to achieve their goals, showcasing their projects by the end of the program.

Amal Al-Binali, AUK's executive vice president, expressed her pride in the University's continued academic partnership with LOY-AC, "AUK and LOYAC are proud academic partners for the second year of the Kon Social Entrepreneurship Program. We share the belief in empowering young individuals to create positive change. We also recognize the urgent need to address environmental and social challenges and firmly believe that entrepreneurship can play a significant role in finding innovative solutions.'

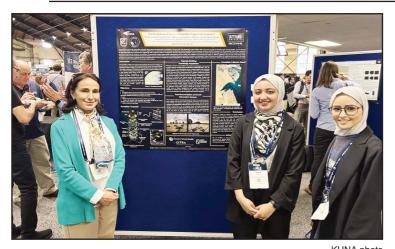
Commenting on the program and its alignment with AUK's values, Eng. Mayce El Mostafa, a judge panelist for the KON program and director of the AUK Campus Services Department, said, "The Kon Program's focus on skill development, personal growth, and community engagement perfectly aligns with AUK's values of holistic education and community service. It is inspiring to witness our campus become a hub where young individuals thrive, develop leadership skills, and make meaningful contributions. We applaud LOY-AC's dedication to fostering socially responsible leaders, and we eagerly anticipate the continued success of the Kon Program within our University's nurtur-



ing environment." AUK remains committed to supporting initiatives that encourage young learners to continue their education and acquire the skills needed to make a positive

impact on their communities. This academic partnership reflects the University's dedication to serving

society by creating an inspiring environment for youth to learn, think, and become.



KUNA photo KFAS supports the participation of the KuwaitSat-1 team in the American Satellite Conference.

#### Significant contributions

## KFAS backs KuwaitSat-1 team during US satellite conference

KUWAIT CITY, Aug 23, (KUNA): The Kuwait Foundation for the Advancement of Sciences (KFAS) has proudly declared its backing and financial support for the inaugural Kuwaiti satellite team, recognized as KuwaitSat-1, during the recent Small Satellite Conference hosted by the University of Utah in the United States. This conference is renowned as the foremost global gathering exclusively dedicated to small satellite technology

In an official press release issued on Tuesday, the Foundation affirmed that the participating students comprehensively showcased the evolution of the pioneering Kuwaiti satellite throughout the stages from its inception to its successful launch. The Foundation's involvement in sponsoring the team's involvement in the conference was driven by the objective of acquainting the attendees with Kuwait's significant contributions to the lunar venture, a project endorsed with full funding and support from the Foundation The Foundation elaborated that the team, in the course of the conference, presented an academic paper that intricately detailed the complete trajectory of the moon project. This encompassed its initial design, subsequent launch, the acquisition, and scrutiny of signals

and data, culminating in a momentous achievement: the first image of Kuwait captured from space.

Within the conference, a multitude of pivotal subjects concerning small satellite technology were addressed, including its future potential and ap-plications. Noteworthy topics encompassed the examination of Earth and other planets, the intricacies of space climate, the exploration of the profound reaches of the universe, and an insightful exploration of educational satellite design and production experiences by university scholars.

The Foundation further highlighted the conference's substantial partici-

## Kaspersky reveals top four email scams targeting people in Kuwait

Q2 2023 sees 49% increase phishing detections in comparison with Q1

DUBAI, Aug 23: Kaspersky experts have outlined top four email scam themes and tactics currently prevalent in the Middle East, Türkiye, Africa region (META). These scams highlight different social engineering techniques used by cybercriminals, however the objective remains the same, which is to entice unsuspecting victims and steal

#### their personal and financial information.

Phishing remains the most common type of social engineering attacks. According to the Spam and Phishing in 2022 report, Kaspersky's antiphishing system thwarted over 500 million attempts to access fraudulent Web sites globally in 2022. In Kuwait, we see that this type of threat is growing over time: Q2 2023 saw (49% increase) phishing detections in comparison with Q1.



KUNA photos Acting Director of Kuwait University, Dr. Fayez Al-Dhafiri, inspects the admission and registration hall in Sabah Al-Salem University City.

Kuwait University effectively caters to educational requirements of students

The four email scams described further disguise themselves to have come from trusted sources, tricking their recipients into opening the emails, click-ing on malicious links or downloading harmful attachments.

Undelivered parcels: Exploiting human curiosity, many people have received emails and text messages from postal and courier services pro-viding links to confirm payment or to unsubscribe. Clicking on these links redirects individuals to a fake page that steals sensitive information.

Know Your Customer (KYC): Cybercriminals have been posing as prominent banks requesting people to complete KYC verification to comply with financial regulations or avoid suspension of transactions. The objective here is to exploit human fear by highlighting words such as "urgent" in the email to manipulate victims. The format and design of the email, and the KYC link ap-

pation, with approximately 4,000 attendees hailing from diverse corners of the globe. Among the conference's highlights were additional activities such as displays of posters and publications featuring projects undertaken by university scholars and researchers specialized in the realm of space science, particularly pertaining to small satellites.

Notably, the inaugural Kuwaiti satellite, aptly launched under the banner "Kuwait to Space," embarked on its spacefaring journey on January 3, launching from the Cape Canaveral Air Force Base in Florida, USA. This landmark achievement was made possible through collaborative efforts and dedication.

KUWAIT CITY, Aug 23, (KUNA): Dr. Fayez Al-Dhafiri, currently serv-ing as the Acting Director of Kuwait University, has reaffirmed the university's capacity to effectively cater to the educational requirements of its students. This affirmation was delivered via an official press statement by Dr. Al-Dhafiri on Tuesday.

The statement was made during his inspection tour of the admission and registration hall at the University City in Sabah Al-Salem. The purpose of this visit was to closely monitor the ongoing registration process for incoming students, ensuring the smooth progression of their enrollment procedures,

while also attentively addressing any concerns raised by the students. During his visit, Dr. Al-Dhafiri high-

lighted the continuity of the registration process and underscored a notable surge in the demand for various academic courses. He emphasized the university's proactive readiness to adequately fulfill the academic needs of students well before the commencement of the upcoming academic year. The institution is committed to ensuring that students' requirements for courses are met promptly and efficiently

Dr. Al-Dhafiri extended his commendation to the dedicated personnel of the Deanship of Admission and Registration for their efforts in facilitating the enrollment process. He extended warm wishes to the students. hoping that the upcoming academic vear would be one marked by remarkable achievements and educational advancement that align with the high standards of Kuwait University.

Furthermore, Dr. Al-Dhafiri expressed his anticipation for the forthcoming academic year to be characterized by exceptional academic and pedagogical endeavors. He attributed this expectation to the collective hard work and dedication of the academic faculty, the supporting staff, and the entirety of Kuwait University's employees.

pear to look authentic to visually trick people.

Unusual email account log-in activity: These fake alerts flag false signin/log-in activity into an individual's email account and provide a link to report the user. The email includes sign-



Yamout

cybercriminal success rate.

travel

Free money: These fraudulent emails play on elements of human greed and curiosity. Cybercriminals attempt to convince people to open a malicious email attachment related to money deposits. In reality, the attachment is an HTML page that redirects the victim to a fake Microsoft Outlook page to steal email credentials

The above tactics are known as social engineering techniques. Social engineering is a manipulation technique built on how people think and act. This involves an email or text message pretending to be from a trusted source. Once a cybercriminal understands what motivates an individual's actions, they try to exploit their lack of knowledge and manipulate their behavior to meet the end goal.

"There is no aspect of our life that cybercriminals cannot exploit. Human behavior and emotion is no exception. These scams are a result of manipulation based on fear, curiosity and greed. The key takeaway is to pay attention to basic details in emails before responding, even if they are from trusted sources, because one wrong click can lead to harsh consequences" commented Maher Yamout, Lead Security Researcher at Kaspersky

To safeguard yourself against such scams, Kaspersky experts recommend the following:

Take a closer look at the sender's name and email address before replying to emails.

Look out for typos in the body of the email and subject line.

Use a good spam filter.

Secure your device with trusted antivirus software such as Kaspersky Premium to help monitor your email box and block phishing attempts.

Give yourself time to think before being pressured into replying to an email

■ If doubt persists, contact the concerned authority to reconfirm the request.



Dr Abdullah Al-Sabah with Dr Adarsh Swaika

Dr Abdullah Meshal Mubarak Al-Sabah posing for a photo with Navy personnel.

Preparations in progress for future joint exercises between Kuwait and India

## Indian envoy, Rear Admiral hold reception onboard INS Visakhapatnam

KUWAIT CITY, Aug 23: The Indian Ambassador to Kuwait HE Dr Adarsh Swaika and Rear Admiral Vineet S. McCarthy, Flag Officer Commanding Western Fleet held a reception onboard the Indian Naval Ship (INS) Visakhapatnam, Monday, evening.

The guest of the evening Kuwait's Undersecretary of Defense HE Dr Abdullah Meshal Mubarak Al-Sabah, emphasized that the visit of the Indian warship destroyer, INS Visakhapatnam, to Kuwait signifies the profound and longstanding relations between the two nations. He expressed optimism about the future development of maritime and defense collaboration between Kuwait and India.

Dr. Al-Sabah, while attending a reception on board the Indian destrover, highlighted that the visit concluded with naval military drills. He disclosed that preparations are in progress for future joint exercises and knowledge exchange initiatives between the two countries.

Brigadier General Salah Al-Salal, the representative of the Commander of the Naval Force, echoed the sentiment of cooperation. He revealed the existence of numerous joint exercises and agreements between the naval forces of Kuwait and India. He also mentioned the Kuwaiti Navy's frequent request for specialized training courses from India.

Addressing the audience the Indian envoy expressed his gratitude to Defense Undersecretary, for his "gracious presence as the Chief Guest for this evening's reception onboard Indian Naval Ship Visakhapatnam" - the indigenously built flagship carrier of Western fleet named after a historical city and naval base on the eastern coast of India.

Dr Swaika also took the opportunity to express his deep apprecia-

tion and profound gratitude to the leadership, the Government and the people of the State of Kuwait, for their steadfast commitment to the close and friendly relations between India and Kuwait.

The Indian envoy reminded that "dhows and ships have historically been the main driver of the strong and intense people to people ties between our two countries. Not only did our Kuwaitis friends in the 19th and early 20th century went to India on dhows and boats with Arabian horses, pearls and dates and brought back textiles, timber, spices etc, they laid the foundation of our strong bilateral ties.

"What could be more poignant a fact then that the Indian rupee was the legal tender in Kuwait for over a century till 1961. It would be no exaggeration therefore to say that India and Kuwait are natural allies and true partners.

"This could be seen in our multi-faceted bilateral relations over the years -- be it energy, trade, infrastructure development, medical cooperation, people to people exchanges, or defense cooperation and security. The large and vibrant Indian community in Kuwait is a manifestation of our close people to people linkages," he said.

It cannot be a more proud moment for me to see this majestic Indian Naval Ship berthed in Kuwait. The presence of the Western Fleet Commander onboard the ship shows the importance we attach to the growing defence ties between India and the State of Kuwait.

He went on to say, that the "Defense cooperation constitutes a significant element of our shared strategic vision for the region. The bilateral defense engagements have seen a noticeable upswing in the recent past with an increased frequency of Indian Naval ship visits facilitated with active support of the State of Kuwait.

"We will remain ever grateful to our Kuwaiti friends for their assistance in establishing the Sea-Air bridge between India and Kuwait in 2021 for supply of liquid oxygen during the second Covid wave. These naval engagements have assisted us in promoting understanding and furthering inter-operability between the two friendly navies.

"The Indian Naval assets," he said, "have been increasingly deployed in recent times to address the maritime concerns of the region.'

This is in addition, to the Indian Navy being involved in assisting countries in the region with Hydrographic Survey, Search and Rescue and other such capacity building and capability-enhancement activities.

During the three days of port call, both sides participated in various training interactions onboard and at the Naval base to understand the operational procedures of both sides besides the high level meetings/interactions. This unique exposure and interaction between the two Naval forces has given them meaningful insights into the working aspects of each other, Dr Swaika said.

INS Visakhapatnam which arrived at Al-Shuwaikh Port for an Operational Turn Around visit on August 19, 2023, is the lead ship and the first of the Visakhapatnam class stealth guided missile destroyers.

The event was attended by ambassadors of several countries, Kuwaiti and Indian dignitaries, officers and crew members of INS Vishakhapatnam, friends of India in Kuwait and media.

#### Sinopec announces major gas field discovery

the burial depth of the Bazhong gas field ranges from 4,550 to 5,225 meters, which is a challenge

for exploration and development.

Sinopec has innovated three

types of high-quality reservoir and

permeability development models

to clarify natural gas enrichment and high-yield production models,

established reservoir prediction

technique sequences, and imple-

mented enriched high-yield zones.

(PR Newswire)

China Petroleum & Chemical Corporation (HKG: 0386, "Sinopec") has received official certification for the 30.55-billion-cubic-meter proven geological reserve of natural gas discovered in phase-I of its Bazhong gas field, a significant breakthrough of Sinopec's Project Deep Earth-Sichuan and Chongqing natural gas base that further reveals favorable potential of the tight sandstone in northeast Sichuan. China.

The Bazhong gas field is the third Xujiahe Formation tight sandstone gas field discovered by Sinopec in the region. As of now, Sinopec has submitted a total of 154,747 million cubic meters of proven geological re-serves of tight sandstone gas in the region. The sandstone gas reserve with

a burial depth of over 4,500 meters is defined as an ultra-deep, tight sandstone gas reservoir, and

#### **Market** Movements 23-08-2023



#### 'Silk Road Rediscovery Tour of Beijing' 2023 kicks off

On the evening of August 21, the launching ceremony of the 2023 "Rediscovery Tour of Beijing" event was unveiled on the banks of the Liangma River in Beijing. This event was hosted by the Information Office of Beijing Municipality and organized by CRI Online of China Media Group. The event is participated by influencers from Serbia, Romania, Austria, Thailand, Cambodia, Saudi Arabia, United Arab Emirates, Kazakhstan, Turkmenistan, Zimbabwe and other countries. The intention is to promote cultural exchanges, and show the world how Beijing has developed along with the Chinese path to modernization.

The "Silk Road Rediscovery Tour of Beijing" event is part of Beijing's implementation plan for the Belt and Road Initiative. Since 2016, the event has attracted a total of 111 international influencers from 49 countries along the Belt

and Road. The event has become a vital window to show Beijing's image of openness, inclusiveness, cooperation, development, and shared destiny, as well as an important platform for exchanges and mutual learning between civilizations. Ioan Budura, former Editor-in-Chief of the Department of Culture, Radio Romania and a famous sinologist, spoke on behalf of foreign influencers. (PR Newswire)

# Business

#### Things could get worse

## A rice shortage is sending prices soaring across the world

## WS rises as easing yields in the bond market relax the pressure

Asian shares are mixed ahead of Fed Chair speech

NEW YORK, Aug 23, (AP): Wall Street is rising Wednesday as the pressure that's built on stocks recently from the bond market relaxed a bit.

The S&P 500 was 1% higher in afternoon trading, trimming its loss for what's so far been a dismal August. The Dow Jones Industrial Average was up 155 points, or 0.5%, at 34,444, as of 12:50 p.m. Eastern time, and the Nasdaq composite rallied 1.6%.

Big Tech stocks and others that benefit from easier interest rates led the way. They got some relief as the 10year Treasury yield eased back further from its highest level since 2007 after a report suggested the surprisingly re-silient U.S. economy may be cooling in August.

A 2.1% gain for Apple's stock and 1.8% climb for Microsoft shares were two of the strongest forces pushing the S&P 500 upward.

Nvidia, another one of the market's most influential stocks, was 2.4% higher ahead of its profit report scheduled to come out after trading ends. It's a pivotal test for the entire stock market because it could show whether the frenzy around artificial-intelligence technology that's helped to lift Wall Street this year is deserved or overdone.

Exr are immense Nvidia stunned Wall Street three months ago by predicting it would make roughly \$11 billion in revenue during the three months through July. That was nearly \$4 billion more than analysts had been forecasting and would be a 64% leap from its numbers a year earlier. The announcement set off a rush across Wall Street. Stocks of AI-related companies soared, and investors tried to count how many times a CEO could mention "AI" in an earnings call. Nvidia's stock has more than tripled this year so far, and it will need to meet the much higher expectations around it to justify its big move. Much of Wall Street is expecting Nvidia's earnings report to meet forecasts, and its stock has already climbed more than 7% this week in anticipation of it. Because Nvidia is one of the stock market's largest companies, its moves pack more weight on the S&P 500 and other indexes than smaller stocks. A big focus will be on what Nvidia says about its revenue for the current quarter. Expectations for that are even bigger. Analysts are forecasting its thirdquarter revenue will more than double to \$12.59 billion from a year earlier. Nvidia and a just a handful of other companies were behind the majority of the S&P 500's gains earlier this year. Many of those "Magnificent Seven" stocks were benefiting from the AI frenzy as well. They've been under more pressure recently, as yields crank higher in the bond market. When bonds are paying more in interest, investors feel less need to pay high prices for stocks and other investments that can swing sharply in price. Treasury yields eased Wednesday, taking off some of that pressure. The 10-year Treasury yield fell back further from its highest level since 2007, down to 4.21% from 4.33% late Tuesday. A preliminary reading of U.S. services and manufacturing businesses eased to a six-month low, sending yields lower across the bond market. The measure of output from S&P Global Market Intelligence still indicated growth, but less as inflation and higher interest rates bite into activity. 'A near-stalling of business activity in August raises doubts over the strength of US economic growth in the third quarter," said Chris Williamson, chief business economist at S&P Global Market Intelligence. For now, softer-than-expected data on the economy may be good for markets. That's because a string of surprisingly strong reports recently has raised expectations for the Federal Reserve to keep interest rates higher for longer. The Fed has already hiked its main interest rate to the highest level since 2001 in hopes of grinding down high inflation.



Zain Asian Games 2023

#### **19th Asian Games**

## Zain Official Partner of Team Kuwait

KUWAIT CITY, Aug 23: Zain proudly announces that it will become the Official Partner of Team Kuwait at the upcoming 19th Asian Games to be held in Hangzhou, China from 23 September - 8 October. The company's support comes in partnership with the Kuwait

9zain Zain **ØZQIN** ain 🕄 00 100

NAIROBI, Aug 23, (AP): Francis Ndege isn't sure if his customers in Africa's largest slum can afford to

keep buying rice from him. Prices for rice grown in Kenya soared a while ago because of higher fertilizer prices and a yearslong drought in the Horn of Africa that has reduced production. Cheap rice imported from India had filled the gap, feeding many of the hundreds of thousands of residents in Nairobi's Kibera slum who survive on less than \$2 a day.

But that is changing. The price of a 25-kilogram (55-pound) bag of rice has risen by a fifth since June. Wholesalers are yet to receive new stocks since India, the world's largest exporter of rice by far, said last month that it would ban some rice shipments. It's an effort by the world's most populous nation to control domestic prices ahead of a key election year but it's left a yawning gap of around

9.5 million metric tons (10.4 tons) of rice that people around the world need, roughly a fifth of global exports. "I'm really hoping the imports keep coming," said Ndege, 51, who's sold rice for 30 years.

He isn't the only one. Global food security is already under threat since Russia halted an agreement allowing Ukraine to export wheat and the El Nino weather phenomenon hampers rice production. Now, rice prices are soaring - Vietnam's rice export prices, for instance, have reached a 15-year high - putting the most vulnerable people in some of the poorest nations at risk.

The world is at an "inflection point," said Beau Damen, a natural resources officer with the U.N. Food and Agriculture Organization based in Bangkok.

Even before India's restrictions, countries already were frantically buying rice in anticipation of scarcity later when the El Nino hit, creating a supply crunch and spiking prices.

What could make the situation

he said.

Imported rice - 70% of which comes from India - has become prohibitively expensive in Senegal, so he's eating homegrown rice that costs two-thirds as much.

Senegal will turn to other trading partners like Thailand or Cambodia for imports, though the West African country is not "far from being selfsufficient" on rice, with over half of its demand grown locally, Agriculture Ministry spokesperson Mamadou Aïcha Ndiaye said.

Asian countries, where 90% of the world's rice is grown and eaten, are struggling with production. The Philippines was carefully managing water in anticipation of less rain amid the El Nino when Typhoon Doksuri battered its northern rice-producing region, damaging \$32 million worth of rice crops - an estimated 22% of its annual production.

The archipelago nation is the second-largest importer of rice after China, and President Ferdinand Marcos Jr. has underscored the need to ensure adequate buffers.

India's rice restrictions also were motivated by erratic weather: An uneven monsoon along with a looming El Nino meant that the partial ban was needed to stop food prices from rising, Indian food policy expert Devinder Sharma said.

The restrictions will take offline nearly half the country's usual rice exports this year, said Ashok Gulati of the Indian Council for Research on International Economic Relation. Repeated restrictions make India an unreliable exporter, he added.

"That's not good for the export business because it takes years to develop these markets," Gulati said.

Vietnam, another major rice exporter, is hoping to capitalize. With rice export prices at a 15-year high and expectations that annual production to be marginally higher than last year, the Southeast Asian nation is trying to keep domestic prices stable

while boosting exports. The Agriculture Ministry says it's

Jiympic Committee.

The exciting partnership was announced during the press conference and coordination meeting held at the KOC headquarters at Jaber Al Ahmad. It was attended by KOC Chairman Sheikh Fahad Naser Sabah Al Ahmad Al Sabah, Zain Kuwait's Chief Corporate Affairs and Relations Officer Waleed Al Khashti, Head of Team Kuwait and KOC Board Member Fatima Hayat, and many local athletes and members who are set to join the country's delegation at the games.

Speaking at the event, Waleed Al Khashti said: "I'm very proud today to announce that Zain will be the Official Partner of Team Kuwait at the 19th Asian Games in Hangzhou, China. Zain's name has undoubtedly been linked to Kuwaiti sports, especially recently with our major partnership with the Kuwait Football Association to support the biggest local football competition: Dawri Zain.'

"This, of course, goes in line with our corporate strategy towards supporting the local sports and youth sectors, through which we reflect our utmost belief in the talents of our athletes and young people, and contribute to building a new generation of professional Kuwaiti athletes." Al Khashti added.

He further noted: "Through such partnerships, Zain has become an integral part of the Kuwaiti sports community, and we, as a company representing the local private sector, are very proud of this fact. As a partner of Team Kuwait, we will support 143 Kuwaiti athletes who will represent our nation in 25 different sports at China. We are confident that they will do their best

High rates work by slowing the entire economy and hurting prices for investments, and they've helped inflation to ease since it peaked above 9% last summer. But a still-solid job market and spending by U.S. households threaten to make it difficult for inflation to come down the last percentage point to the Fed's target of 2%

That's why the main event of the week for markets could be a speech on Friday by Fed Chair Jerome Powell. He will be speaking at a Jackson Hole, Wyoming, event that's been the setting for major policy announcements by the Fed in the past.

The hope among traders has been that the Fed has already hiked rates for the final time this cycle and that it will begin cutting rates early next year. But such hopes have been diminishing with each stronger-than-expected report on the economy that's come in recently.

The two-year Treasury yield, which closely tracks expectations for the Fed, has also jumped recently, though it eased back like the 10-year yield on Wednesday. It fell to 4.95% from



#### Zain Asian Games 2023

and bring gold back home."

On Zain and the KOC's extended partnership, Al Khashti said: "Our collaboration with the Kuwait Olympic Committee is not a new one. Last year, Zain was the Official Sponsor of the 3rd GCC games, which were hosted by the State of Kuwait and organized by the KOC. Our esports brand, Zain Esports, also partnered with the KOC in 2021 to manage a four-weekend esports event. Esports is gaining momentum and popularity in the region, and we were keen on supporting this emerging discipline." Al Khashti continued.

In conclusion, Al Khashti said: "Our participation will not be limited to the 19th Asian Games only. We will also support the KOC with another regional competition early next year, so stay tuned. But for now, we will be in China to cheer on Team Kuwait, and we wish our athletes all the best of luck.'

This year, Team Kuwait will participate in 25 sports at the 19th Asian Games in Hangzhou, China, including golf, football, tennis, squash, shooting, archery, cycling, taekwondo, karate, boxing, kurash, judo, fencing, jujitsu, wrestling, rowing, diving, triathlon, handball, swimming, athletics, sport

5.05%. On Wall Street, clothing retailer Abercrombie & Fitch surged 22.8% after reporting strong second-quarter financial results.

Toll Brothers rose 3.8% after the homebuilder reported stronger profit than expected. It earlier had struggled as higher mortgage rates hurt the entire housing industry.

#### Europe

France's CAC 40 edged up 0.3% in early trading to 7,261.76. Germany's DAX added 0.3% to 15,753.86. Britain's FTSE 100 rose 0.5% to 7,309.13. and Nvidia earnings

#### Asia

Asian markets were trading mixed Wednesday ahead of Fed Chair Jerome Powell's highly anticipated speech later in the week.

Japan's benchmark Nikkei 225 added 0.5% to finish at 32,010.26. Australia's S&P/ASX 200 gained 0.4% to 7,148.40. South Korea's Kospi slipped 0.5% to 2,503.28. Hong Kong's Hang Seng gained 0.4% to 17,861.58, while

climbing, rhythmic gymnastics, chess, and equestrian.

The Asian Games is a multi-sport event that brings together athletes from across the continent of Asia. It is organized every four years by the Olympic Council of Asia (OCA) under the supervision of the International Olvmpic Committee (IOC). This year, the 19th Asian Games is set to feature 483 games in 40 different disciplines.

Zain is proud to support Team Kuwait in this major regional sporting event in collaboration with the Kuwait Olympic Committee. The company is always keen on supporting sports programs and local athletes to elevate the Kuwaiti sports scene. The company strongly believes in the role played by the sports sector in progressing national economy.

As a leading private sector company in Kuwait, Zain is constantly looking to identify and support excellence across the sports sector. The company will continue to put Kuwaiti sports and athletes at the forefront of its priorities and pledges to continue motivating them to achieve all the recognition and support they deserve.

the Shanghai Composite dropped 1.0% to 3,090.68.

Powell is set to speak Friday at an event in Jackson Hole, Wyoming, the site of several major policy announcements by the Fed. The Fed has already hiked its main interest rate to the highest level since 2001 in hopes of grinding high inflation down to a 2% target. High rates work by slowing the entire economy bluntly and hurting prices for investments. Inflation has come down considerably from its peak above 9% in summer 2022, but economists say getting the last percentage point of improvement may be the most difficult.

#### Oil

In energy trading, U.S. benchmark crude fell 37 cents to \$80.35 a barrel. Brent crude, the international standard, stood unchanged at \$84.03 a barrel.

#### Currencies

In currency trading, the U.S. dollar edged down to 145.63 Japanese yen from 145.85 yen. The euro cost \$1.0859, up from \$1.0848.

vorse is if india's ban on non-basma ti rice creates a domino effect, with other countries following suit. Already, the United Arab Emirates has suspended rice exports to maintain its domestic stocks. Another threat is if extreme weather damages rice crops in other countries.

An El Nino is a natural, temporary and occasional warming of part of the Pacific Ocean that shifts global weather patterns, and climate change is making them stronger. Scientists expect the one underway to expand to supersized levels, and, in the past, they have resulted in extreme weather ranging from drought to flooding.

The impact would be felt worldwide. Rice consumption in Africa has been growing steadily, and most countries are heavily dependent on imports. While nations with growing populations like Senegal have been trying to grow more of their own rice - many are struggling.

Amadou Khan, a 52-year-old unemployed father of five in Dakar, says his children eat rice with every meal except breakfast, which they often have to skip when he's out of work.

"I am just getting by - sometimes, I've trouble taking care of my kids,"

working to increase how much land in the Mekong Delta is dedicated to growing rice by around 500 square kilometers - an area larger than 90,000 football fields.

Already the Philippines is in talks with Vietnam to try to get the grain at lower prices, while Vietnam also looks to target the United Kingdom, which receives much of its rice from India.

exporters like Charoen But Laothamatas in neighboring Thailand are wary. The Thai government expects to ship more rice than it did last year, with its exports in the first six months of the year 15% higher than the same period of 2022.

But the lack of clarity about what India will do next and concerns about the El Nino means Thai exporters are reluctant to take orders, mill operators are unwilling to sell and farmers have increased the prices of unmilled rice, said Laothamatas, president of the Thai Rice Exporters Association.

With prices fluctuating, exporters don't know what prices to quote - because prices may spike again the next

day. "And no one wants to take the risk," Laothamatas said.

#### **COP28** announces innovative thematic program to progress action on its goals

ABU DHABI, UAE, Aug 23, (AP): The COP28 UAE Presidency has announced an ambitious and inclusive two-week thematic program for the conference to deliver on four key goals alongside the negotiations process and as part of the critical Global Stocktake response.

Taking place at Expo City Dubai from 30 November to 12 December, COP28 UAE will focus on fast-tracking a just, orderly and equitable energy transition; fixing climate finance; putting nature, lives and livelihoods at the heart of climate action; and mobilizing for the most inclusive COP.

Designed to drive action and implement policy, finance, and technology solutions across these priorities, the innovative two-week thematic program was developed in consultation with stakeholders including civil society, NGOs, youth, and Indigenous Peoples. A six-week open consultation on the thematic areas and sequencing was held in which stakeholders were invited to submit feedback - the first such approach taken by a COP Presidency.

Kicking off with a two-day World Climate Action Summit, during which the first-ever Global Stock take response will be presented to world leaders with the COP Presidency seeking commitments and accountability, the program also features new individual thematic days that respond to global challenges.

For the first time at a COP forum, COP28 will dedicate a day to Health, Relief, Recovery, and Peace, with a high level climate health ministerial, among other thematic activities. COP28 will also be the first to focus on the role of trade in tandem with finance and it will be the COP that brings leaders together from across all levels of government and society - from the local mayors to global leaders- to work towards cleaner, greener, safer cities for current and future generations.

All thematic days throughout the two weeks will be underpinned with an inclusive approach that prioritizes frontline communities and focuses on how finance, technology and innovation can drive solutions.

More detailed information about each thematic day will be released in the weeks and months ahead, as the COP28 Presidency continues to ramp up preparations for this year's meeting at Expo City Dubai.

### **INVESTMENT STRATEGY & RESEARCH**

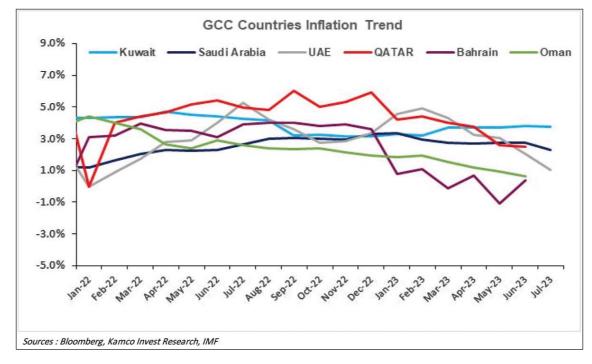
# **KANCO** INVEST

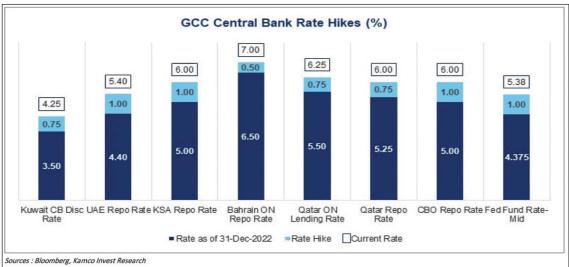
### GCC Inflation Update ..... August 2023

GCC inflation downward trend strengthens...

Inflation in the GCC countries remains signifi-L cantly lower than its counterparts in the Middle East and around the globe. Overall' global inflation has been gradually slowing down in 2023 as compared to 2022 mainly due to lower food prices' falling energy prices and softening global demand due to monetary tightening policies. Key geopolitical factors such as the recommencement of grain exports from Ukrainian ports under the recently collapsed Black Sea Grain Initiative contributed to the decline in global food prices. However' despite the falling trend of inflation during the first seven months of the year' global headline inflation appears to have peaked while global core inflation remains well above central bank targets. According to the IMF's World Economic Outlook Update' global headline inflation is forecasted to decline from 8.7% in 2022 to 6.8% in 2023 and 5.2% in 2024. On the other hand' global core inflation is expected to decline from an annual average of 6.5% in 2022 to 6% in 2023 and 4.7% in 2024 underling a slower pace of decrease than headline inflation. The persistence of global core inflation is mainly attributed to advanced countries where core inflation remains high despite witnessing significant fall in headline inflation.

In terms of sub-categorical inflation changes' the Food and Beverages subcategory has been one of the most important categories in terms of weight or gradual decline in GCC inflation performance. The Food and Beverages subcategory has been stable or witnessed a moderate growth in nearly all the GCC countries. The Food and Beverages CPI subcategory for Kuwait recorded a y-o-y moderate monthly growth of 6.3% in June-2023 followed by Saudi Arabia with Food and Beverages subcategory growth of 1.0% during the month. Among the GCC countries' inflation growth in the Housing subcategory was on an upward trend led by 9.1% y-o-y growth in Saudi Arabia followed by 3.2% y-o-y uptick in Kuwait during June-2023. Similarly' Dubai's Housing prices rate expanded 6.1% during the similar period. In terms of the Communication subcategory' the picture was the opposite as the sub-index decreased for most of the countries in the GCC. Both Saudi Arabia and Qatar recorded decline in Communications inflation rate at -0.7% and -4.0% y-o-y during June-2023' respectively. In the Education subcategory' GCC inflation has also been on the declining trajectory. Saudi Arabia's Education costs fell from a growth of 19% in June-2022 to a growth of 0.4% during June-2023 supporting the Kingdom's overall CPI decline during the period. Moreover' Kuwait's Education CPI subcategory has also dropped from 6.2% in June-2022 to just 3% in June-2023.





Projections **Consumer Price Index** Actual Average Y-o-y percent change 2000-19 2020 2021 2022 2023e 2024e Bahrain 1.8% -2.3% -0.6% 3.6% 2.2% 2.2% Kuwait 2.9% 2.6% 2.1% 3.5% 3.9% 3.3% Oman 2.1% -0.9% 2.8% 1.9% 2.4% 1.5% Qatar 3.5% -2.5% 2.3% 5.0% 3.0% 2.7%

during the month.

In terms of m-o-m change, the Kingdom's CPI witnessed a marginal growth of 0.1% during July-2023 as compared to June•2023. The Kingdom's monthly CPI growth was mainly contributed by marginal increases in housing, water, gas, and electricity prices by 0.3% which resulted in price increase in actual rents for housing which witnessed 0.3% m-o-m growth.

#### UAE

The Dubai Consumer Price index grew by 1.0% during July-2023 as compared to the 5.2%increase it witnessed during July•2022. This was the smallest growth witnessed by the Dubai CPI in the last 17 consecutive months. The drastic decline of Dubai's CPI was mainly due to the drop in Transportation group costs which witnessed 19.7% fall during July-2023. The fall in Transport costs more than compensated for the 6.1% yo-y growth of the Housing, Water, Electricity and Gas group during the month. Overall, only 3 out of Dubai's 13 CPI subgroups recorded y-o-y decreases during the month. On the other hand, certain key subgroups saw year on year growth during July-2023; namely Food and Beverage group (3.2%), Hotels & Restaurants group (3.5%) and Education group (1.6%) were . In terms of monthon-month inflation growth, Dubai's CPI index remained stable during July-2023 only registering 0.4%. Dubai's Housing, Water, Electricity, Gas and other Fuels subgroup, the largest weighted group Dubai's CPI, recorded 0.49% m-o-m during the month, while the Sport, Culture and Recreation subgroup witnessed 4.55%, i.e., the largest m-o-m gain among the groups in Dubai's CPI.

#### Qatar

Qatar's inflation rate increased by 2.5% y-o-y during June-2023, recording its lowest increase since July-2021. Qatar's inflation rate growth albeit moderate was driven by overall prices increase across ten out of the eleven categories or sub-indices of its CPI. The country's General Consumer Price Index reached 105.71 points in June-2023 witnessing a 0.1% m-o-m dip over May -2023. Inflation during the month was mainly driven by moderate rise in prices in the Housing group that saw an increase of 5.9% y-o-y in June-2023 followed by Recreation & Culture and Education groups with y-o-y increases of 5.8% and 4.1%, respectively. Comparatively, Qatar's Food and Beverages sub-index which has recorded y-o-y decline during three out of the first five months of the year, has been stable and registered no growth (0%) during June-2023. In terms of outlook, Qatar's CPI rate which averaged 5% during the past year is expected to decline and average 3% during 2023 according to the IMF. Oatar's monthly inflation rate reached its highest peak at 4.4% in February-2023. In context, Qatar's monthly inflation rate has been on a downward trend since December-2022, recording only one m-o-m uptick during February-2023.

#### **Global Food Prices**

Global food prices have been on a downward trajectory during 2023. The FAO (Food and Agriculture Organization of the United Nations) Food Price Index witnessed an increase for the first time in three months during July-2023 to 123.9 points. The increase was mainly attributed to a 12.1% rise in prices of vegetable oils which was mainly driven by increased world quotations across soy, sunflower and palm oils. In context the FAO Food Price Index reached 122.4 points in June-2023, its lowest point since April-2021. The cost of sugar, dairy, and prices for cereals went down during July-2023. Subsidized market actions in certain regions such as the European Union assisted in bringing down the cost of certain food items such as dairy products which recorded seventh straight month decline during July-2023.

#### **GCC Rate Hikes and Inflation**

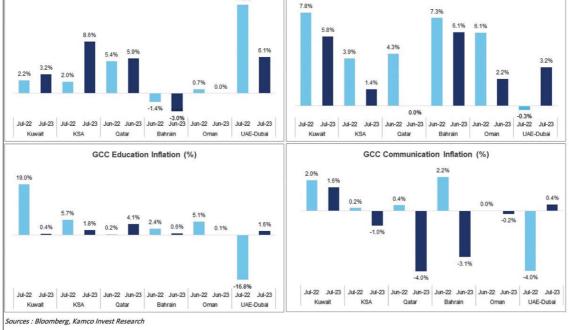
The US Federal Reserve was back with rate hikes in July-2023 after a momentary pause in June-2023 to reign against inflation. In its most recent rate hike, the US Federal Reserve increased its benchmark overnight interest rate by 0.25% to a new range of 5.25% and 5.5%, underlining the Fed's highest level of borrowing rate in 22 years. In response to the Fed's rate hike, GCC central banks have also increased their benchmark borrowing rates. The Central Bank of the UAE has increased its base rate on overnight deposits by 0.25% (25 bps) to 5.40%. The Emirates also maintained its short-term liquidity borrowing rate at half a percentage point above the base rate. Similarly, Saudi Arabia's Central Bank (SAMA) has also matched the US Federal Reserve's recent rate increase by increasing its repo and reverse repo rates by 25 bps to 6.0% recording 100 bps rate increase. Bahrain's Central Bank increased its interest rate on overnight deposits by 0.25% to 6% but maintained its four-week deposit rate at 6.75% and lending rate at 7%. Similarly, the central banks of Kuwait, Qatar and Oman all raised their respective key borrowing rates by quarter of percentage point each to match the US Federal Reserves rate rises during July-2023. The Central Bank of Kuwait increased its borrowing rate by 25 bps to 4.25%, the Central Bank of Oman increased its reporte by quarter of a percentage point to 6% and the Central Bank of Qatar raised its reporte by 25 bps to 6%.

#### Kuwait

The Kuwaiti Consumer Price Index's latest inflation reading for July-2023 showed a y-o-y increase of 3.7%. The increase was led by a

| Sources : IMF. Kamco Invest Research |      |       |       |      |      |      |
|--------------------------------------|------|-------|-------|------|------|------|
| Arab World                           | 4.8% | 6.1%  | 9.1%  | 8.9% | 9.9% | 7.7% |
| GCC                                  | 2.3% | 1.3%  | 2.2%  | 3.3% | 2.9% | 2.3% |
| United Arab Emirates                 | 3.2% | -2.1% | -0.1% | 4.8% | 3.4% | 2.0% |
| Saudi Arabia                         | 1.8% | 3.4%  | 3.1%  | 2.5% | 2.8% | 2.3% |
|                                      |      |       |       |      |      |      |

GCC Housing Inflation (%)
14.8%
7.8%



7.1% growth in the Clothing & Footwear index followed by the Food & Beverages price index which registered 5.8% y-o-y growth.

Inflation in the Housing Services group, the largest weighted group, witnessed a y-o-y increase of 3.2% during the month. Kuwait's Education Inflation group prices were stable and only recorded a marginal uptick of 0.4% y-o-y during July-2023. Comparatively, inflation in the Transport group witnessed 3.1% y-o-y and 0.7% m-o-m increase during July-2023. The index for Furnishing Equipment Household which has an index of weight of 11.4% recorded 2.52% y-o-y growth during the month while Transport index which has an index weight of 7.5% registered 3.1% y-o-y growth due to the rise in prices of operation of personal transport equipment.

In terms of monthly price movements, prices of the Foods and Beverage group recorded a marginal 0.14% dip due to the decline in prices of fish and seafood, and fresh, frozen dried fruits. Comparatively, prices of meat, poultry and milk increased during m-o-m during July-2023. Prices for most of the groups in Kuwait's CPI were stable during the month including the top weighted groups such as the Housing Services group (0.0%) and the Food & Beverages group (-0.14%).

#### Saudi Arabia

GCC Food and Beverage Inflation (%)

The annual Consumer Price Index in the Kingdom of Saudi Arabia for July-2023 increased by 2.3% as compared to 2.7% in July-2022. The CPI uptick was mainly driven by higher prices in the housing, water, electricity and other fuels groups as well as increased prices in the food and beverages groups.

According to Saudi Arabia's General Authority for Statistics, actual rents for housing increased by 10.3% during July-2023 demonstrating the 21.1% growth in rents for apartments and underlining the importance of the housing group to the overall CPI index performance. Moreover, the Food and Beverages group, the second highest weight of the CPI index (18.8% of the total index weight), recorded a 1.4% growth rate during July-2023. The Food and Beverages group growth was mainly due to rising meat and poultry prices (+1.9%) as well as the price surge for milk, milk products and eggs which increased by 6.8%

#### Bahrain

Bahrain's inflation rate during June-2023 remained stable recording only a marginal uptick of 0.4% y-o-y during the month. The Kingdom's inflation rate recovered into positive territory after it recorded a 1.1% y-o-y declines during May-2023. The y-o-y softening of Bahraini's inflation rate was mainly due to the contraction of five out of the eleven sub-indices in the general CPI. Bahrain's Clothing and Footwear sub-index witnessed the largest contraction among other subindices at negative 6.4% followed by the Communications sub-index and the Housing, Water and Electricity sub-indices which witnessed a y-o-y contraction of 3.1% and 3.0%, respectively during June-2023. Comparatively, the index for Recreation and Culture recorded a 6.1% y-o-y surge during June-2023 while the Education index witnessed only a meagre 0.6% growth during the similar period. In terms of expectations, there is a chance that the Kingdom of Bahrain's inflation rate might be lower than the IMF's 2.2% forecast for 2023. Bahrain has the IMF's second lowest projected inflation rate among the GCC countries after (Oman which has 1.9% inflation for 2023) at 2.2% in 2023 and in 2024. In context, Bahrain witnessed an average inflation rate of 3.6% in 2022.

#### Oman

The consumer prices index in the Sultanate of Oman witnessed a marginal y-o-y increase of 0.6% in June-2023. The Sultanate's inflation rate has been on a downward trajectory reaching its lowest monthly growth point since April-2021 during June-2023. Oman's marginal inflation rise was mainly driven by a 2.2% y-o-y growth of Food and Non-Alcoholic Beverage index, the second biggest weighted index. Furthermore, the Sultanate's Restaurant index also recorded a 3.7% y-o-y increase during June-2023 while the Furnishing and Household Equipment sub-index another significantly weighted followed with 2.9% y-o-y growth during the period. These gains were mainly offset by the 1.7% y-o-y decline of the Transport group and the 0.2% y-o-y dip of the Communications group. In terms of regional picture, the Sultanate witnessed the lowest inflation rate among the GCC countries during July-2023 at 0.6%. Furthermore, the Sultanate has the lowest inflation rate forecast among the GCC countries at 1.9% in 2023 according to the IMF.

## **BUSINESS**

Al-Hassad Draw campaign visual



ahli united bank

#### AUB congratulates winners of Al-Hassad Weekly Draw

Ahli United Bank (AUB) Congratulates the Winners of Al-Hassad Weekly Draw of Al-Hassad Islamic account, which was held on 23 August, 2023 at the bank's head office in the presence of a representative of the Ministry of Commerce and Industry as well as a representative from Deloitte as the external auditor to oversee the draws as per the instructions of the Ministry of Commerce and Industry in this regard. The Bank Announced 10 Winners Of KD

1,000 As Follows: Mohamed Sobhy Mohamed Abdelrazek Deraz, Faisal Ibrahim Sulaiman Al-Holi, Ghadeer Hameed Ali Al-Baker, Najat A Al-Omar, Mona Ahmed M Al-Oudah, Bader Sulaiman Abdullah Al-Ahmad, Moustafa Younes Abdellah Hussein, Adel Mohamad Al-Mhaimad, Abdalnaser Saad Shadeed Al-Mayyas and Ablan Mohammad Ablan Al-Dosari.

In its new package, Al-Hassad Islamic Saving Account presents a broader variety of rewards. Customers could now participate in the draw to win a monthly KD 100,000 prize, in addition to 10 weekly prizes of KD 1,000 each. The grand quarterly prize of KD

250,000 in cash for the winner remains the most important aspiration of customers. It is a real chance for them to realize their life dreams. In addition to this attractive package, there will be the annual expected profits on the basis of a Wakala contract that increases the attractiveness of the Al-Hassad Islamic Saving Account to customers.

Al-Hassad Account provides a suite of unique features, including the simplest and easiest savings program and a unique ac-count-opening feature online with all ease with an instant deposit option

Expanding the scope of industries in its market making portfolio

## Markaz's Market Maker Portfolio witnesses 50% growth since Q4 of 2022 with 15 'registered' securities to date

KUWAIT CITY, Aug 23: Kuwait Financial Centre "Markaz" announced the expansion of its Market Maker portfolio following the successful addition of three companies across different industries, including telecommunication, petrochemical and financial, namely Boubyan Petrochemical Company (BPCC), Coast Investment & Development Co. (Coast), and Kuwait Telecommunications Company (STC). The latest market maker additions raise the total number of companies that Markaz is market making on to 15 registered securities, a 50% increase since Q4 2022. Markaz will support the three companies in its capacity as a market maker by delivering liquidity and depth, effectively contributing to the overall confidence of market participants, and help to maintain healthy, continuous and robust securities market in Kuwait.

Market Maker is one of several Asset Management services, including funds and portfolio management, offered by Markaz to provide clients with the best opportunities for sustainable wealth creation. It is a tool that aims to create a balance between supply and demand, bridge the gap between buying and selling prices, enabling investors to buy and sell the shares of these companies quickly and at a fair price. Market making can positively impact the companies' borrowing costs, the value of their shares, as well as their ability to trade at more fair prices. The service supports the overall development of the Kuwaiti economy by creating a reliable and resilient market, which is essential in encouraging companies to list their shares on the national stock exchange.

"As Market Maker on some of the country's leading publicly listed

firms, Markaz plays an important role in enabling trade activity, increasing investor interest, and contributing to the development of a robust securities market in Kuwait. Markaz was among the first financial institutions to obtain a Market Maker license from Kuwait's Capital Market Authority (CMA). We have a dedicated team of trading experts and specialists who provide market making services by adopting superior operating systems in line with international best practices, part of Markaz's investor-first approach. We are proud of our portfolio of companies and thank them for their continued trust" said Azzam B. Al-Otaibi, Manager, Market Maker, MENA Equi-

Azzam Al Otaibi

Today, Markaz operates as an equities market maker for key players across banking, real estate, food distribution, and more. They include Boursa Kuwait Securities Company, Al-Eid Food Co., Kuwait Real Estate Co., Combined Group Contracting Co., Rasiyat Holding Company, Al-Ahli Bank of Kuwait, Arzan Financial Group for Financing and Investment, Kuwait International Bank, Ajial Real Estate Entertainment Company, Dalqan Real Estate Co, Kuwait Investment Company, and Egypt Kuwait Holding Co.

Altogether, Markaz's Market Maker team has traded more than 28% of total value traded this year on its registered securities, as of July 31st, 2023, with a 99% recorded presence in daily trades, a testament to the company's level of service excellence.

It is worth mentioning that Boubyan Petrochemical Company was the first private company to invest in Kuwait's petrochemical industry following its public listing on the country's stock exchange in 1997. In addition, Coast Investment & Development Co. is one of the leading financial institutions in Kuwait and the region and has been listed on the country's stock exchange since 1989. The company also features in Boursa's Main 50 Index, a Market Capitalization Weighted Index that reflects the Main Market's top 50 liquid companies. Kuwait Telecommunications Company (stc) was established in December 2008 as a subsidiary of the stc Group, a world-class digital leader that provides innovative services and platforms aimed at enabling the digital transformation of the region.

#### **Customized benefits added**

KIB's retail banking app -'KIB Mobile' gets new look

KUWAIT CITY, 23 August: Kuwait International Bank (KIB) announced the relaunch of its digital platform, KIB Mobile, dedicated to personal banking customers. The revamped application comes as part of the Bank's comprehensive digital strategy, which includes introducing new services and products that keep pace with the digitization process and its developments in the banking sector. This step emphasizes KIB's continuing efforts toward improving the banking experience for all customer segments, as an embodiment of its main slogan 'Bank for Life'.

Commenting on KIB's advanced step, Othman Tawfeqe, Retail Banking Department General Manager at KIB, said: "We have been making significant and continuous efforts to reach this vital stage which underpins the most fundamental aspects of KIB customers' lives. Today, we are proud of the success of this unique banking initiative. It reflects the Bank's culture, long-term vision, and constant keenness for achievements that are in step with the latest developments and innovations in the world of banking services and products designed for individual customers. This step also embodies KIB's continuous commitment to its digital transformation strategy while providing a unique and comprehensive banking experience. Tawfeqe elaborated that KIB Mobile has been completely revamped to become easier, more adaptable, and safer to use with various features incorporated. The application ensures customers enjoy an exceptional, modern banking experience through comprehensive access to financing details, payment schedules, account management, banking cards, and investments in one place. He said that the digital platform allows customers to manage their financial portfolio and make smarter and faster decisions, in addition to quick services such as bank transfers, payments, and managing beneficiary lists. Among the many features is the KIBPay service, which enables customers to request payments, refill accounts and split bills with ease. Once a KIB customer registers on the platform, Tawfeqe highlighted, they can start benefiting from the best digital rewards program in Kuwait. Through KIB Mobile, they can earn points for banking and shopping operations and redeem them for a wide range of electronics, purchase vouchers, ticket reservations and much more.



Othman Tawfege

Lebanon's leaders hope tourism boom will help bypass reforms in IMF bailout

ties at Markaz.

Four years into crisis



torpedo the deal and place the bur den of bailing out the financial system on ordinary Lebanese who are already impoverished by the crisis.

BEIRUT, Aug 23, (AP):

Four years into its his-

toric economic meltdown,

Lebanon's political elites,

masters at survival, are

pushing for a recovery

that would sidestep tough

reforms demanded by the

Economic experts and former officials involved in designing

Lebanon's original IMF-approved

recovery plan in 2020 say the po-

litical leadership and associates in

the banking sector are deliberately

implementing a "shadow plan" to

Monetary

International

Fund.

Carrying out the IMF reforms, which include audits of Lebanon's long secretive central bank and other banks, would not just force the elites to bear much of the cost of repairing the financial meltdown. It would also threaten the networks of corruption, patronage and waste that allowed them to milk the system for years, experts say.

"I would have never thought that these people, despite the size of the catastrophe, would still act with so much cold blood and irresponsibility," said Alain Bifani, a former Finance Ministry director general and an architect of the recovery plan, speaking to The Associated Press about the elite's refusal to implement it.

A growing number of politicians are now betting that a rebounding tourism sector, remittances from Lebanese abroad, and a fledgling natural gas industry will revive the economy without reforms requiring major sacrifices from them.

The financial meltdown has widely been blamed on the political leadership that has held power for decades - as well as top banking officials and former Central Bank Governor Riad Salameh.

Salameh, who ran the bank for 30 years until July, is under investigation on money laundering and embezzlement allegations and was slapped with sanctions two weeks ago by the United States, the United Kingdom and Canada.

For years before the crisis hit, the central bank operated what the World Bank says amounted to a Ponzi scheme to keep the economy afloat. It enticed commercial banks to lend it dollars at high interest rates to stay flush with cash. The banks then attracted customers to deposit dollar savings with even higher interest rates, turning a profit.

In late 2019, the scheme collapsed when the pipeline of dollars slowed, sparking a panic and a run on the banks. The banks locked down dollar accounts, allowing depositors to withdraw only in local currency at a fraction of the market rate. The life savings of many effectively melted away.

Lebanon's inflation hit triple-digits. Its currency, the lira, which had been pegged at 1,500 to the dollar for a quarter century, now goes for around 90,000 on the black market. Sucked dry of funds, state electricity is now nearly non-existent. Public schools and hospitals can barely afford to keep their lights on. Officials beg for humanitarian aid similar to that for a nation in war.

"Before the crisis, they were extracting air from the lungs of society,' said Sami Zoughaib, an economist at Beirut-based think tank The Policy IniBMW i7 Protection

## BMW presents i7 Protection: Security meets sustainability with uncompromising features

robust, self-supporting protective body

DUBAI, UAE, Aug 23: BMW has unveiled the BMW i7 Protection, an extraordinary all-electric protection sedan that sets a new standard for security while delivering an unparalleled electric mobility experience. By seamlessly integrating cutting-edge technology with the renowned BMW driving experience, the BMW i7 Protection pioneers a new era in the protection vehicle segment.

As the world's first protection sedan equipped with an all-electric drive system, BMW i7 Protection stands as a beacon of innovation, offering unwavering security without compromise. Meticulously designed to ensure the safety of individuals in high-risk scenarios, the new model offers tailored protection like never before.

At the heart of the i7 Protection's security prowess lies the revolutionary BMW Protection Core. This unique innovation features an exceptionally

tiative. "Now that society is dead, they

The lira incomes of public sector

together make up a large sector of the

population, have become nearly worth-

less. For survival, Lebanese scrounge

for dollars, most often sent by relatives

abroad. Most businesses now require payment in dollars - everything from

grocery stores and pharmacies to pri-

vate hospitals and private electricity

Jeanette Fares, 62 and unemployed,

relies on money from her brothers, who

are themselves struggling. She rarely

drives her 1995-model car anymore be-

cet," she said, calling the country's rul-

"It's all lies. I can't even fix my fau-

An IMF bailout was once seen as

After nearly two years of talks,

Lebanon reached a tentative deal with

the IMF in April 2022 for a \$3 billion

rescue package. But finalizing it is con-

cause gas is expensive.

Lebanon's only hope.

are preying on the carcass.'

generators.

ers "mafias.

structure made from hot-formed steel alloys - or armour steel - complemented by additional armour for the underbody and roof, armoured glass, and protection-spec doors. Together, these elements create a holistic and impenetrable defence system. BMW has drawn on 45 years of

expertise in protection vehicles to develop the ingenious core and integrated features. They guarantee that both the combustion-engined BMW 7 Series Protection and the electric BMW i7 Protection meet the highest security standards, achieving the remarkable and world-class VR9 rating. The glass used in the vehicles meets the criteria for VPAM 10 classification, representing the pinnacle of civilian protection vehicle standards. Both models will be meticulously built at the BMW Group Plant Dingolfing in Germany, using an "craft manufacturing" process.

tingent on major financial restructuring and reforms to combat corruption and waste workers and pensions of retirees, who

The IMF plan would place much of the burden of backfilling the financial system's losses on commercial bank shareholders, who include many prominent Lebanese political families and private sector associates. After extensive audits, many banks would have to sell assets or merge with others. Small depositors, meanwhile, would be able to recover most of their money

A finalized deal with the IMF would open the door for the rescue package and billions of dollars of international investments and loans badly needed to rebuild productive sectors.

Without the deal and its associated reforms, Lebanon won't get the investment and will be left "dependent on the handouts from the international community," the IMF head of mission in ebanon Ernesto Rigo warned in June. Caretaker Economy Minister Amin Salam told the AP in a recent interview that a growing number of officials in

What sets the BMW i7 Protection apart is its visionary approach, where security goes hand in hand with sustainability. With a powertrain comprising front and rear electric motors derived from the brand's most powerful all-electric production model, the BMW i7 Protection delivers instant power delivery and exceptional traction. The BMW 7 Series Protection seamlessly blends security and superior driving dynamics with high efficiency, elevating it to a new level.

The i7 Protection's zero-tailpipe emissions align perfectly with its focus on sustainability, reflecting the BMW Group's dedication to environmentally responsible mobility solutions

The BMW i7 Protection and BMW 7 Series Protection will make their debut at the IAA Mobility 2023 international motor show in Munich, taking place in September, with deliveries to customers beginning in December 2023.

housekeeping" in the financial system.

they felt the same.

market value.

on the Lebanese side.

ing to nightclubs until sunrise.

Meanwhile, commercial banks

It is worth noting that KIB constantly strives to offer advanced digital banking solutions that suit the lifestyle

of its custome s. The Bank co its journey of innovation and change through its new strategy that focuses on providing a more advanced and rich experience to its customers, driven by its main slogan 'Bank for Life'.

#### About **KĬB**

Kuwait International Bank (KIB) is a bank that operates according to the Islamic Shari'ah, based in the State of Kuwait. Incorporated in 1973, and originally known as Kuwait Real Estate Bank, KIB made the transition to its current Islamic operating model in 2007. In 2018, KIB embarked on a new phase of its journey full of innovation and development. As part of its new strategic direction, the Bank focuses on offering a next-level customer experience under the slogan: "Bank for Life".

Through a network of branches spread across the State of Kuwait, KIB offers a broad range of banking products and services, as well as innovative digital banking solutions in line with international best standards. As part of its duty towards the community, the Bank also encompasses a leading social responsibility program that aims at positively impacting all members of the community through a wide range of impactful initiatives and activities.

Today, KIB has taken concrete steps in implementing its new strategic objectives. The Bank has cemented its role as a key player in the local banking industry and has continued to maintain its strong financial performance; enabling it to be globally recognized for its strong credit rating and financial position.



KIB Mobile - En

**Millennial Money** 

#### 'Account closure can harm your credit'

## Issuer closing your credit card? Act fast to preserve credit

 $\mathbf{I}$ t's not uncommon for credit card issuers to close accounts. Sometimes they do so to lessen their risk when the economy is in distress, generally as a reaction to your spending activity — or lack thereof.

After all, issuers make money from every tap or swipe, so inactive cards aren't fruitful for them.

"If you're not paying an annual fee and you're not using the card, you're below the zero revenue line, you're actually costing the card issuer money every month," says John Ulzheimer, a credit expert formerly with FICO, a credit-scoring company, and Equifax, a major bureau that provides consumer reports. "Eventually they're going to close your account because you're not generating any swipe-fee income."

An account closure can harm your credit, but if you're fortunate, a credit card issuer might send you a notice as a courtesy beforehand. That can provide you time to make some moves to counter any negative impact to your credit scores. Regardless, if you take no actions, it could take longer for your credit to bounce back.

#### **Reconsider decision**

Before the account is officially closed, call the customer service number on the back of your card to see whether the issuer will reevaluate the decision. There's no guarantee, but there's also nothing to lose by trying.

If the notice the issuer sent provided a reason for the account closure, use it to make a case. For instance, if the decision is due to an inactive card, let the issuer know you plan to use the card more.

#### By Melissa Lambarena NerdWallet

One way to ensure consistent use: Set up autopay with the card for a recurring

#### subscription. Seek an alternative

For Jake Dube, an engineer based in Ohio, there wasn't much room for negotiation when his credit card issuer changed terms and presented him with an ultimatum. He would have to pay a monthly fee or opt out and have his account closed. "I opted out and it shut the account down," he says.

An account closure can affect how much total available credit you're using. It's a key factor that impacts your credit scores. "The amount of the score impact is going to be variable based on the amount of credit card debt and the other credit cards you have on your report," Ulzheimer says.

So if a credit card issuer refuses to keep your credit card open, try countering those effects by applying for a new one with a different issuer.

Dube, who'd already used the old card to build credit, didn't waste time getting a new card. "I applied for it the same day I opted out," he says. "They accepted it within 24 hours."

Be aware that when you submit a new credit card application, the issuer will typically conduct a hard inquiry on your credit, which can also cause your credit scores to drop temporarily. They will rebound, however, with responsible card use, including paying on time and, ideally, in full every month.

Some steps to consider include:

n Reviewing your credit score first so that you can apply for credit cards in your score range. You can often get a free credit score through your current credit card

The Conversation

issuer or through a third-party personal finance website. Research different credit cards and qualifying credit score ranges to narrow down options based on likelihood of approval.

n Using an issuer's screening options to determine your odds. By doing an online search for issuers that offer "pre-qualification" or "preapproval" and going through the screening process, it's possible to better understand your chances of approval. Some issuers can review basic information about you and run a "soft" credit check to determine eligibility for a card without affecting your credit scores. Only once you accept an offer and formally apply for a credit card will the issuer conduct a hard inquiry on your credit.

When you whittle down options, you may find that you also qualify for more valuable deals — especially if you've climbed up the credit score ladder.

"The new card I have has no fees and it gives me like 5% back on a lot of categories, 3% on some others, and like the minimum is 1.5% or 2%," Dube says. "Overall, it's been a much better card."

#### Diversify credit further

If you have only one or two credit cards with low credit limits, Ulzheimer recommends opening other credit cards with different issuers and using them sparingly.

"You're really putting yourself into a safer position because if one of them gets lost or stolen, or if one card issuer chooses to close the account, then you have at least one, if not two, backup cards," he says.

With another credit card, it may also be possible to minimize any blow to your credit in the future if an issuer closes an account. (AP)

#### **Costly repairs benefit**

## When to repair or replace major appliances at home

#### By Liz Weston

NerdWallet

When our 17-year-old refrigerator started wheezing, I fully expected we'd need a new one. I was shocked — and frankly a little disappointed — when a repair technician fixed it for less than \$200. I had to postpone my dream of a shiny French-door replacement, but our no-frills Frigidaire is still working fine eight years later.

Our experience illustrates that the decision about whether to repair or replace major appliances can be more complex than general guidelines may imply. Getting more useful years out of your existing appliances can save money and keep potentially dangerous components out of landfills, where they may harm the environment. But on the other hand, a replacement could be much more energy efficient, repairs sometimes can be expensive and prices for new appliances have been falling recently.

All this makes the choice of repairing versus replacing a tricky one, says Dan Wroclawski, home and appliances writer for Consumer Reports, a nonprofit member organization that tests consumer products.

#### Smarter appliances Manufacturers have been in

Manufacturers have been incorporating more technology and new pandemic. The cost of major appliances rose more than 22% between 2019 and 2022, while the overall inflation rate was just under 18%, according to the consumer price index. The latest index, though, shows major appliances prices in June 2023 were 10.7% lower than the year before.

Costly repairs make sense (bold) In the past, Consumer Reports advised replacing products when the repair exceeded 50% of the cost of buying a replacement. More recently, though, the organization refined its "repair or replace" advice based on member feedback about 528,000 products purchased from 2012 through 2022, Consumer Reports senior survey research associate Tian Wang said in an email.

Consumer Reports now offers interactive tools that take into account the appliance's purchase price, age and the cost of repair, Wroclawski says. Baked into the calculator are estimates of the appliance's "depreciation rate" — basically how much useful life, if any, a typical appliance in that category would have left.

In general, the more you spend on an appliance upfront, the more likely the Consumer Reports' tool will recommend repairing over replacing, Wroclawski says. A costly repair on a less expensive appliance also might be worthwhile if you'll get several more years of use in return, Wroclawski says.

# With paid leave, US adults spent more time with parents, less with grandkids

Law has effects through two channels

#### By Joelle Abramowitz

University of Michigan

The Conversation is an independent and nonprofit source of news, analysis and commentary from academic experts.

The Research Brief is a short take about interesting academic work. A California law that mandates paid family leave has led to adults in their 50s, 60s and 70s spending more time taking care of their parents and less time being their grandkids' caregivers.

The law requires all employers to allow eligible workers to take up to six weeks of paid leave to care for newborns, newly adopted children or seriously ill family members.

From 2006, two years after the law went into effect, to 2016, this policy led to older adults' spending 19 fewer hours per year caring for their grand-children, a 17% decrease. They spent 20 additional hours on average helping their own parents, a 50% increase.

The effect was most striking for people with newborn grandchildren and parents in need of help, but the law also benefited Californians with older

#### Startups inventing something new

What's the difference between a startup and any other business?

#### By Joel Mier

#### University of Richmond

customer behavior. Think Uber, an inventive startup that originally operated in San Francisco. It built off the time-tested taxi model – a business – and created a unique ride-sharing app that had never existed previously.

Regardless of their product and location, the main focus of a startup is to figure out if there is a need for their product.

Startups are trying to find and optimize a target market for their new solution. Who would value and buy what they have developed? Startups than if it had stayed with its original DVD-by-mail business model.

Finally, to accomplish the things that would enable it to scale, startups are generally focused on spending time with and learning from their customers. Once they reach a specific size, most businesses focus less on customer learning and more on making the company more efficient.

Research shows around 90% of startups will fail, while thousands begin each week. Kelvin Murray/Stone via Getty Images

Amazon, Netflix, Uber and Airbnb

reatures into their products, Wroclawski says. Today's smart refrigerators, for example, might offer an interior camera so you can peek inside while you're at the grocery store, or it might have a screen that allows you to stream movies while you cook. But more features on new appliances mean more things that could break, and the fixes may require more specialized knowledge, which can translate into higher costs to repair.

"All of these appliances have just gotten a lot more complicated," he says.

Meanwhile, consumers' expectations of how much use they'll get out of a typical appliance have declined. Previous generations may have anticipated that their washers, dryers and ranges would last for decades, but consumers today think the typical appliance lifespan is about 10 years and many manufacturers agree, Wroclawski says.

The Association of Home Appliance Manufacturers, a trade group, was a bit more optimistic when it estimated the average useful life span of various appliances in 2019, according to Chris Doscher, director of communications, via email. Those estimates include:

- Gas range: 14.2 years. - Electric range: 11.6 years. - Top-freezer refrigerator: 14 years. - Side-byside refrigerator: 11.1 years. - Dryer: 13.4 years. - Top-load washer: 11.2 years. - Front-load washer: 9.1 years. - Dishwasher: 12 years.

If your appliance is reaching the end of its useful life, here's some good news: Appliance prices have declined recently after soaring in the "This appliance is an investment, and sometimes you might need to put a little bit more into that investment to get the full return that you're expecting," Wroclawski says.

#### Environmental impact

Extending an appliance's life also means it's not disintegrating in a dump, releasing dangerous chemicals and contributing to climate change. Reducing our environmental footprint wasn't my primary reason for calling the repair technician — I mostly hoped an expensive potential repair would justify buying a new fridge — but now I'm glad we squeezed more life out of our icebox for the planet's sake.

When the Frigidaire finally dies, we'll choose another earth-saving option: an appropriate recycling facility. The Environmental Protection Agency sponsors the Responsible Appliance Disposal program for recycling refrigerators and freezers, while the Earth911 Recycling Search database can help you find recycling facilities for all major appliances.

I'll also look for a replacement with a reputation for durability. But I doubt I'll get the same longevity — or the huge return on a relatively small investment — the next time around.

"That \$200 gave you another eight years of life and that's almost the life of a new refrigerator," Wroclawski says. "You can't argue with that." (AP) grandchildren and those who don't every have parents requiring their assistance. Ne

These findings are from research I conducted with Marcus Dillender, a fellow economist. They suggest the law had effects through two channels. It enabled older adults to take paid leave to care for relatives with medical needs and it reduced the need for older adults to care for their grandchildren by granting paid parental leave to these children's parents.

#### Assess

To assess how older adults spend their time, we analyzed data for people between the ages of 50 and 79 from the Health and Retirement Study, a longitudinal study of approximately 20,000 Americans.

The survey asks respondents in that age group how much time they spend taking care of their grandchildren and helping their aging parents with basic personal activities like dressing, eating and bathing. We compared outcomes for people who lived in California with what happened to Americans in other states before and the law's enactment.

We also looked into what happened for people who had different combinations of caregiving obligations – grandchildren less than 2 years old or older grandkids, or parents who need help or no parents requiring assistance.

The US is the only wealthy country that doesn't require employers to provide paid family leave. California was the first state to implement its own policies; 10 others and the District of Columbia have followed suit so far.

These policies can significantly affect older adults, who spend substantial time caring for their relatives.

Caregiving has become a more urgent policy issue because of the growing number of Americans who feel that All startups are businesses, but not every business is a startup.

The Conversation is an independ-

ent and nonprofit source of news,

analysis and commentary from aca-

**↑**urious Kids is a series for chil-

Udren of all ages. If you have a

question you'd like an expert to an-

swer, send it to curiouskidsus@the-

startup and a business, and is one bet-

ter than the other? – Aditya, age 16,

What's the difference between a

Ranchi, Jharkhand, India

demic experts.

conversation.com

Nearly 100,000 new businesses were formed each week in the United States in 2022. But what sets a start-up apart?

As a professor of marketing and innovation who has worked at several startups, including Netflix in its early days, I can share some of the differences between a startup and a more traditional business.

A traditional business generally has an established solution to a known problem and has not developed anything particularly new.

For example, a new sushi restaurant in your neighborhood may be a new business, but it is by no means a startup. However, if a new local company had developed a device that automated sushi-making and tried to get sushi restaurants to try it, that would be a startup. The restaurant is simply trying to satisfy the neighborhood's needs for sushi, whereas the device company is trying to change all sushi restaurants with its new method.

A startup is centered on an innovation that has never been brought to market before. This could be a product or service, a technology, a process, a brand, or even a new business model. Generally, they have big industry-changing goals about disrupting the market leader or current

they belong to a "sandwich generation" of people who have to take care of their children or grandchildren and their parents at the same time.

Other research has found that California's paid family leave policy doubled the overall length of maternity leave by new mothers, increasing it from an average of three weeks to six who would like what they are building, but they're not always right.

For example, I headed marketing nearly a decade ago at relationshipfocused tech startup Contactually. When Contactually began to promote its services, it aimed for small businesses in several industries, thinking that the product met needs equally across all of them. But subsequently we found out that our offering worked particularly well for real estate agents and brokers, and we started to put all efforts into meeting this group's needs exclusively.

#### Target

Part of identifying a target market is establishing a product/market fit – the degree to which the innovation satisfies a market need. Startups know they may be on to something when customers from the target market purchase the new solution and are willing to share their positive experiences with others.

Once a startup has passed those stages, it will try to scale. This means successfully growing the startup so that it's not limited by funding or staff. For example, once Netflix launched its streaming platform in 2010, it was able to scale around the globe in an easier and faster manner

weeks. It also upped the likelihood that

fathers take parental leave following

the birth or adoption of a child by 46%

average than mothers.

- although fathers take less leave on

According to some of the many other

studies conducted so far, California's

paid family leave law helped workers

with caregiving responsibilities stay

are global powerhouses that began as startups. Successfully growing a startup into a prosperous company is extremely hard. Industry data suggests that 90% of startups will fail.

Once established within their market, traditional businesses find themselves with a different challenge: running more efficiently.

Startups may be able to rely on funding from different kinds of outside investors while they gain their footing. But an established business needs to run smoothly to make a profit from what it's selling.

Non-startup companies need to figure out how to manage workers better and run the business in a way that solves the customers' problems while enabling the company to meet all of its goals.

For a non-startup business, specific goals could be how much money or profit the firm makes, how and where to expand to grow more or faster, how much time it takes to create a product, or how to make more products with the same or fewer resources.

While the focus of a startup is to determine if there is a demand for a new and innovative product, the primary goal of a traditional business is to create an efficient operation that can last far into the future. (AP)

employed by allowing them to take time off with reduced financial risk and increased job continuity, including for those ages 45 to 64 with a disabled spouse and middle-aged female caregivers. The law has, in addition, reduced the share of elderly people using nursing homes by facilitating more informal care. (AP)

#### Higher education seen as important investment

## Families paid more for college last year, covered half costs out of pocket

NEWARK, Del., Aug 23: Families reported spending \$28,026 on college for academic year 2022-23—an 11% increase from \$25,313 in 2021-22— and covered half of expenses with income and savings, according to new data in "How America Pays For College 2023," the annual study from Sallie Mae® and Ipsos. Scholarships and grants were used by 76% of families and covered 29% of costs, and 41% of families reported borrowing for college, covering 19% of costs.

About 7 in 10 families reported completing the Free Application for Federal Student Aid (FAFSA®), but roughly the same number of families (72%) were unable to correctly identify when the FAFSA® becomes available. The FAFSA® is so critical for students and families to complete because it's a gateway to more than \$112 billion scholarships, grants, and federal financial aid. The recent announcement that the new 2024-2025 FAFSA® will be shifted from Oc-

tober to December could add to more confusion for students and families.

"Students and families continue to view higher education as an important investment in their future but are also looking for ways to make it more affordable and consistently eliminate schools from consideration based on cost," said Jenny Berg, vice president, Ipsos. "Unfortunately, families may be leaving free money on the table due to ongoing confusion about the FAFSA and eligibility for scholarships and grants."

Four in 10 families did not use scholarships to cover college costs, most often citing a lack of awareness and low likelihood of winning for not applying. In fact, 45% of families believe scholarships are only available for students with exceptional grades or abilities. To connect more students and families to scholarships, Scholly—the top scholarship search app—is now free through Sallie Mae. To date, students have won more than \$100 million in scholarships through Scholly.

About half of families (53%) said they had a plan to pay for college, and 61% said borrowing was always part of the plan. Fewer than half (44%), however, have discussed who will be responsible for making payments on student loans.

"With federal student loan payments set to resume in October, now's the time to start mapping out a plan," said Rick Castellano, vice president, Sallie Mae. "Federal servicers have changed for many borrowers, so knowing who and how much you owe is critical and so is understanding the various options available to transition back in repayment."

"How America Pays for College 2023" reports the results of Ipsos' online interviews of 1,213 undergraduate students and 986 parents of undergraduate students by Ipsos between

#### March 31-May 8, 2023.

Sallie Mae (Nasdaq: SLM) believes education and lifelong learning, in all forms, help people achieve great things. As the leader in private student lending, we provide financing and know-how to support access to college and offer products and resources to help customers make new goals and experiences, beyond college, happen. Learn more at SallieMae.com. Commonly known as Sallie Mae, SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America.

Ipsos is one of the largest market research and polling companies globally. At Ipsos, our passionately curious research professionals, analysts, and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions, and motivations of citizens, consumers, patients, customers, or employees.

#### Wenzel Spine earns FDA clearance for new device

## primaLOK SP effective, reliable solution for spinal stabilization

AUSTIN, Texas, Aug 23: Wenzel Spine, Inc., a medical technology company specializing in the development of a minimally invasive surgical technology and diagnostic platform for the treatment of spinal disorders, is pleased to announce the recent FDA clearance for their primaLOK SP System. This achievement marks a significant advancement in spinal fusion technology, offering surgeons and patients a highly effective and reliable solution for spinal stabilization.

The primaLOK SP System combines cutting-edge engineering with patient-focused design to provide a comprehensive solution for spinal fusion procedures. With this clearance, Wenzel Spine continues its commitment to delivering high-quality products that enhance surgical outcomes and improve patient lives. The new clinical indications from the FDA clearance allow for the primaLOK SP to be used at multiple levels and to treat patients with lumbar spinal stenosis.

"We are proud to receive FDA clearance to update the clinical indications for primaLOK SP. This achievement reflects our ongoing commitment to innovation and excellence in our spinal solutions. We believe this system will significantly contribute to improved patient outcomes through a less invasive approach," commented, William E. Wilson, CEO of Wenzel Spine.

#### Features

Key features and benefits of the primaLOK SP System include:

1. Innovative Locking Mechanism: The primaLOK SP System boasts a unique locking mechanism that ensures secure stabilization, reducing the risk of migration and providing stability during the critical fusion process.

2. Precision and Versatility: Engineered with precision, the unique polyaxial primaLOK SP System offers a high degree of flexibility to accommodate various patient anatomies and offers surgeons the ability to tailor each procedure to individual needs.

3. Minimized Tissue Disruption: The system's minimally invasive approach minimizes tissue disruption, potentially leading to reduced postoperative pain, shorter hospital stays, and quicker patient recovery.

4. Enhanced Radiographic Visibility: The device design prioritizes enhanced radiographic visibility, allowing surgeons to confidently assess implant placement and fusion progress.

Dr. Charles Gordon, MD, a renowned neurosurgeon and founder of Texas Spine & Joint Hospital in Tyler, TX, stated, "The primaLOK SP System is a significant advancement for spinal fusion procedures. Its versatile locking mechanism and patient-centric design truly set it apart. These expanded clinical indications will allow me to further incorporate this system into my practice and provide my patients with a higher level of care."

The clearance of the primaLOK SP System marks a milestone for Wenzel Spine, underscoring their dedication to advancing spinal healthcare and transforming the landscape of spinal fusion procedures. primaLOK SP is commercially available in the US.

Wenzel Spine, Inc. is a medical technology company focused on providing minimally invasive solutions for the treatment of spinal disorders. Headquartered in Austin, TX, Wenzel Spine is focused on delivering surgical solutions that improve the overall quality of spine care by simplifying procedures and reducing recovery time. Wenzel Spine seeks to improve patient quality of life by designing and producing devices of the highest quality to support our surgeon clients in the care and treatment of their patients. 

Corporation

BRKR) and PhenomeX Inc. (Nas-

daq: CELL) announced that they have

signed a definitive agreement for Bruk-

er to acquire PhenomeX for \$1.00 per

share in an all-cash transaction. The

Bruker

(Nasdaq:

proposed acquisition values PhenomeX at a total equity value of approximately \$108 million. PhenomeX is a functional cell biology company that provides single-cell biology research tools to deliver deep insights into cellular function and new perspectives on phenomes and genotype-to-phenotype linkages.

PhenomeX was formed in early 2023 through the combination of Berkeley Lights and IsoPlexis, and PhenomeX currently has an installed base of more than 400 instruments. PhenomeX provides single-cell biology workflows with instruments, software and molecular biology reagents. The PhenomeX products include the key Beacon® Optofluidic platform, as well as the IsoLight® and IsoSpark® proteomics barcoding platform. The Beacon Optofluidic system enables researchers to accelerate biologics product development by functional characterization of tens of thousands of single cells in parallel, while maintaining the cells in a healthy state for further genomic and proteomic profiling, connecting phenotype with genotype and other multiomic information. The Protein Barcoding Suite includes the IsoLight® and IsoSpark® instruments, which automate multiplexed measurements of the extracellular proteome and of the intracellular proteome of single cells for translational research.

Dr. Mark R. Munch, President of the Bruker NANO Group, commented: "The unique single-cell analysis platforms of PhenomeX are enabling researchers to more rapidly and precisely unlock new insights in functional cell biology research leading to important discoveries across the large and rapidly growing markets of antibody therapeutics, cell line development, cell therapy and gene therapy. This acquisition will mark Bruker's entry into single-cell biology research tools, which complements Bruker's emerging spatial biology business - in support of our transformational Project Accelerate 2.0 strategy.'

This is an important next step for PhenomeX as we bring together two companies passionate about innovating for our customers to support human health," said Siddhartha Kadia, PhD, Chief Executive Officer and Director of PhenomeX. "By joining forces with Bruker, a respected and innovative global leader in life science research tools, we will not only enhance PhenomeX's differentiated, high-value technologies but also our customers' abilities to discover novel antibodies and accelerate development and manufacturing of cell and gene therapies. I am very proud of the PhenomeX team, and excited to work with our new colleagues at Bruker as we enter our next phase of growth."

#### Legal

For Bruker, Perella Weinberg Partners acted as financial advisor and Morgan Lewis as legal advisor. For PhenomeX, William Blair & Company, L.L.C. acted as financial advisor and Freshfields Bruckhaus Deringer LLP as legal advisor.

Bruker will commence a tender offer to acquire all outstanding shares of PhenomeX for a purchase price of \$1.00 per share in cash for a total equity value of approximately \$108 million. The transaction is not subject to any financing conditions and is expected to close in the fourth quarter of 2023, subject to customary closing conditions. After the tender offer closes, PhenomeX will merge into a wholly owned subsidiary of Bruker, and any shares of PhenomeX that were not tendered in the tender offer will be converted into the right to receive the same per-share consideration as paid in the tender offer. PhenomeX is empowering scientists to leverage the full potential of each cell and drive the next era of functional cell biology that will advance human health. We enable scientists to reveal the most complete insights on cell function and obtain a full view of the behavior of each cell.

PALO ALTO, Calif., Aug 23: Recor Medical, Inc. ("Recor") and its parent company, Otsuka Medical Devices Co, Ltd ("Otsuka Medical Devices") announce the US Food and Drug Administration (FDA) Circulatory Systems Devices Panel of the Medical Devices Advisory Committee met to discuss the pre-market approval application (PMA) for the Paradise<sup>™</sup> Ultrasound Renal Denervation (RDN) system, indicated to reduce blood pressure in patients with hypertension. The overall vote from the committee was favorable that there was sufficient data to support the use of the device in patients with uncontrolled hypertension.

The committee voted 12 to 0 in favor of the Paradise Ultrasound RDN system with regard to safety and 8 to 3 in favor with regard to efficacy, with one vote abstaining. The committee also voted 10 to 2 in favor that the Paradise system benefits outweigh the risks.

If approved by the FDA, the Paradise Ultrasound RDN system could be the first FDA-approved renal denervation device in the US indicated to reduce blood pressure in patients with uncontrolled hypertension.

#### Treatment

"Hypertension is one of the leading causes of cardiovascular morbidity and mortality, and despite the widespread availability of effective medications and lifestyle modification, rates of blood pressure control are still poor," said Dr. Ajay Kirtane, Professor of Medicine at Columbia University, Vagelos College of Physicians and Surgeons / NewYork-Presbyterian Hospital, who serves as co-primary investigator in the RADIANCE Global Program studying the Paradise system. "I was pleased to see that the advisory committee recognized the adjunctive benefits of the Paradise Ultrasound RDN system in lowering blood pressure - something that we sought to demonstrate definitively through the generation of high-level scientific evidence within the RADIANCE Global Program."

"We are thankful to the FDA and advisory committee members for the thoughtful review and discussion of the Paradise system for the treatment of uncontrolled hypertension," said Lara Barghout, President and Chief Executive Officer, Recor Medical. "We will continue to work closely with the FDA in advance of our anticipated PMA approval and feel confident in the impact that Paradise Ultrasound RDN could have in addressing a significant unmet need."

Hypertension one of leading causes of cardiovascular morbidity

## Paradise Ultrasound RDN reduces BP in patients with hypertension

#### 'Ensure accurate results'

## Visiopharm, Boston to 'develop' IHC tech for regulatory proposal

COPENHAGEN, Denmark, Aug 23: Visiopharm and Boston Cell Standards announced a partnership to develop a joint technology solution that enables labs to meet key provisions of regulatory changes proposed in a groundbreaking editorial recently published in Archives of Pathology & Laboratory Medicine.

In a July 2023 Archives online editorial, Dr. Barbarajean Magnani and Dr. Clive Taylor proposed that clinical immunohistochemistry (IHC) quality assurance requirements mirror those of all other clinical laboratory assays. If adopted, the proposal would represent a significant shift in the IHC lab regulatory landscape, requiring labs to incorporate rigorous assay control methods and calibration.

Modern clinical laboratory quality assurance protocols include reference standards, assay calibration, quantitative controls, and standardized units of measure. The Magnani-Taylor editorial highlights their absence from IHC and urges their adoption. Without these enabling tools, different IHC labs can – and often do – return different results from the same sample.

"The higher proposed assay requirements will raise the quality of IHC testing to ensure accurate results, which will benefit pathologists, oncologists and, ultimately, patients," said Dr. Steven Bogen, CEO, Boston Cell Standards. "How-

The PMA submission included data from three clinical trials in the company's RADIANCE Global Program, all of which are independently powered, randomized sham-controlled clinical trials of the Paradise Ultrasound RDN system. The studies included more than 500 patients with mild-to-moderate or resistant uncontrolled hypertension

The Paradise Ultrasound RDN sysem bears the CE mark for the treat ment of hypertension and is an investigational device in the United States and Japan. Recor Medical, headquartered in Palo Alto, Calif., a wholly owned subsidiary of Otsuka Medical Devices Co., Ltd., is a medical technology company focused on transforming the management of hypertension. Recor has pioneered the use of the Paradise Ultrasound Renal Denervation system for the treatment of hypertension. The Paradise system is an investigational device in the United States and Japan and bears the CE mark. Recor has reported positive outcomes in three independent, randomized, sham-controlled studies of the Paradise system in patients with mild-to-moderate and resistant hypertension. In addition, Recor has ever, aligning IHC laboratory testing globally requires that labs have access to enabling quality assurance tools that, until recently, were not available -- calibration standards and image analysis quantification software to measure the calibrator test results."

#### Changes

In light of these potential regulatory changes, Visiopharm and Boston Cell Standards are partnering to integrate IHC calibration standards with image analysis software for quality assurance. Boston Cell Standards pioneered the industry's first calibration standards. Visiopharm developed Qualitopix<sup>™</sup>, a groundbreaking AI-driven image analysis software for IHC assay control quantification and tracking (Levey-Jennings analysis). Together, they represent the only commercial system capable of meeting the proposed higher assay regulatory requirements.

"We see an opportunity to integrate our category-defining technologies to drive the higher tier of laboratory performance the proposal seeks," said Dr. Michael Grunkin, CEO, Visiopharm. "The combination of our two companies' products represents a traditional instrument analyzer-reagent system. Qualitopix is the instrument and the calibrators/ controls are the reagents."

The companies are planning to complete the initial integration and

begun the Global Paradise System ("GPS") Registry in the European Union and the UK, with plans to expand globally.

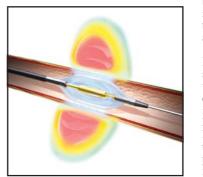
Otsuka Medical Devices focuses on the global development and commercialization of medical care products including endovascular devices that provide new therapeutic options in areas where patient needs cannot be met through pharmaceutical or other conventional treatment start clinical testing in 2023.

Visiopharm® is a leading provider of Al-driven precision pathology software for research and diagnostics. In research, it is a technology leader providing tools that help scientists, pathologists, and image analysis experts produce accurate data for all types of tissue-based research. In diagnostics, it is a leader within clinical applications, with no less than eight diagnostic algorithms cleared under IVDR for EU and UK customers. These applications provide diagnostic decision support and can be easily activated and integrated into existing lab workflows. Founded in 2002, Visiopharm is privately owned and operates internationally with over 750 customer accounts in more than 40 countries. The company's headquarters are located in Denmark's Medicon Valley, with offices in Sweden, the UK, Germany, the Netherlands, and the United States, and local representation in France and China.

Boston Cell Standards is the first and only company to develop and manufacture standardized reference materials for the immunohistochemistry industry. Its mission is to improve patient outcomes by ensuring that immunohistochemistry test results are accurate and reproducible regardless of where or when tests are performed. Laboratory reference materials are essential for that purpose.

investigational product candidate, TMB-001, is a topical reformulation of the active ingredient, isotretinoin, which is aimed at treating congenital ichthyosis – a rare skin disease with significant unmet need and no approved prescription therapies available.

Isotretinoin is an API that today only exists in an oral formulation in the US. The reformulation, TMB-001, has received an orphan and breakthrough designation by the FDA, and is on track with an action date as early as mid-2025. TMB-001 has shown positive results in Phase 2, with Phase 3 recruitment currently on-going in the US and in Europe.



Recor Medical and Otsuka Medical Devices announce positive vote from US Food and Drug Administration (FDA) Advisory Committee meeting on the Paradise™ Ultrasound Renal Denervation System for the treatment of hypertension.

#### 

LEO Pharma has announced that it signed an agreement to acquire USlisted Timber Pharmaceuticals, Inc (NYSE American: TMBR. Upon closing, this transaction will add an attractive late-stage asset to LEO Pharma's pipeline in medical dermatology. The deal is subject to certain closing conditions including, but not limited to, Timber Pharmaceuticals' shareholder approval.

The deal represents a total transaction value of up to \$36 million with (i) an initial upfront consideration of \$14 million, and (ii) up to an additional \$22.0 million in contingent value rights (CVRs) payable upon achievement of certain milestones.

Timber Pharmaceuticals' lead

Christophe Bourdon, CEO of LEO Pharma commented:

"Signing an agreement to acquire Timber Pharmaceuticals and TMB-001, which is still subject to certain closing conditions, is an additional step in delivering on our strategy. We will add an attractive late-stage asset to our medical dermatology pipeline and strengthen our team in the US. And most importantly, we will add an asset with promising outlook to be able to help patients suffering from a debilitating disease that today have no proper treatment options."



## Washington, Sheen shout for solidarity between strikers, other workers

LOS ANGELES, Aug 23, (AP): Kerry Washington and Martin Sheen, a pair of fictional former politicos, turned Hollywood's strikes into a rousing campaign rally Tuesday with speeches celebrating unity across the industry and with labor at large.

"We are here because we know that unions matter," said Washington, who played a political fixer on ABC's "Scandal." "Not only do we have solidarity within our union, we have solidarity between our unions, because we are workers.'

The rally outside Disney Studios in Burbank, California, coming more than a month into a strike by Hollywood actors and more than three months into a strike by screenwriters, was meant to highlight their alliance with the industry's other guilds and the nation's other unions, including the Teamsters and the AFL-CIO.

"The audacity of these studios to say they can't afford to pay their workers after they make billions in profits is utterly ridiculous," Los Angeles County Federation of Labor President Yvonne Wheeler told the crowd. She added a dig at Disney's CEO, who has become a target of strikers. "But despite their money, they can't buy this kind of solidarity. Tell Bob Iger that."

Sheen, who played the president for seven seasons on "The West Wing," was joined by most of the show's main cast members on the stage as he emphasized that the toll being taken as the strikes

Variety

stretch out.

"Clearly this union has found something worth fighting for, and it is very costly," Sheen said. "If this were not so we would be left to question its value.'

Washington also sought to highlight that high-profile guild members like her were once actors who struggled to find work and make a living, as the vast majority of members still are. She ran through the issues at the heart of both strikes, including compensation and studios and streaming services using artificial intelligence in place of actors and writers.

#### Deserve

"We deserve to be able to be paid a fair wage. We deserve to have access to healthcare. We deserve to be free from machines pretending to be us," Washington said. "The dream of being working artist, the dream of making a living doing what we want to do, should not be impossible."

Washington and others carefully avoided saying the names of the shows that made them famous, in observation of strike rules against promotion of studio projects.

The alliance of studios, streaming services and production companies that are the opposition in the strikes says it offered fair contracts to both unions before talks broke off that included unprecedented updates in pay and protections against AI.

Talks have restarted between the studios and writers, who went on strike May 2, though progress has been slow. There have been no negotiations with actors since they went on strike July 14.

The rally included many members and leaders of other Hollywood unions that unlike the striking guilds were able to make deals with the studios, including the International Alliance of Theatrical Stage Employees, which represents most Hollywood crew members and struck an 11th hour deal to avoid a strike in 2021. That contract expires next year.

Some thought the Directors Guild of America would be a third Hollywood strike in 2023, but the group promptly reached a contract deal while talks for others sputtered. Yet its members have also been out of work, with nearly all major Hollywood productions shut down.

One of the DGA's officers, Paris Barclay, who directed episodes of both "Scandal" and "The West Wing," told the crowd Tuesday that makes it essential that workers under contract support their striking colleagues.

"It's not enough that one of us has a meal on the table," Barclay said, "until everybody has a meal on the table, nobody eats."



This image released by Warner Bros. Pictures shows a scene from 'Meg 2: The Trench.' (AP)

#### **The Conversation**

RAB <> TIM THURSDAY, AUGUST 24, 2023 AUBURN, Wash: A track for live horse racing in suburban Seattle turned prehistoric over the weekend as more than 200 people ran down the track cloaked in inflatable Tyrannosaurus rex dinosaur costumes.

The 2023 T-Rex World Championships at Emerald Downs — an event that started in 2017 as a pest control com-pany's team-building activity - ended in a photo finish, with three competitors hitting the finish line together.

Ocean Kim took top honors in the 100-yard (91.2-meter) dash after officials agreed Kim, of Kailua, Hawaii, hit the finish wire just ahead of the pack. Second place went to Colton Winegar of Boise, Idaho, who entered as Deno the Dino. Seth Hirschi, of Renton, as Rex Ray Machine, finished in third.

The actual T. rex roamed the planet between 65 million and 67 million years ago. A study published two years ago in the journal Science estimated that about 2.5 billion of the dinosaurs ever lived. Hollywood movies such as the "Jurassic Park" franchise have added to the public fascination with the carnivorous creature. (AP)

LITTLE ROCK, Ark: Arkansas top education official told school districts offering an Advanced Placement African American Studies course to send in their course materials for review, citing concerns the class may not comply with a state law restrict ing how race is taught in the classroom.

Education Secretary Jacob Oliva sent the letter to the five districts that have said they will continue teaching the class after the state said it was not an approved course and would not count toward a student's graduation credit.

Oliva has said since it's a pilot program, the state has not been able to vet the course to determine if it complies with the law prohibiting "critical race theory" from being taught at schools.

The state had previously said the districts could offer the course as a local elective. The districts have said they'll continue teaching the course at six schools and that it

The truth about the extinct mega shark

## 'Meg 2' may inspire future palaeontologists

The Conversation is an independent and nonprofit source of news, analysis and commentary from academic experts.

#### 

Otodus megalodon, the biggest shark of all time, has long captured the imaginations of palaeontologists and the public alike. Scientific fascination spawns from the sheer enormity of their fossilised teeth. As big as human hands and serrated like kitchen knives, they were used for cutting down whales unlucky enough to encounter these sharks.

This gigantic predator has been further propelled into the limelight through popular culture. Nowhere has the megalodon made a bigger splash than its starring role in 2018's The Meg, which will be followed by a sequel this year, Meg 2: The Trench.

Adapted from the bestselling novel Meg: A Novel of Deep Terror by Steve Alten, The Meg tells the story of a group of scientists discovering megalodon living in the Mariana Trench in the western Pacific Ocean.

The film is undeniably riddled with scientific inaccuracies. However, I can't help but appreciate The Meg. A ridiculous film? Yes. But everyone involved seems very aware of this, making for highly entertaining viewing.

In my professional opinion, if a future palaeontologist becomes inspired and makes new megalodon discoveries because they saw this unserious film, then its existence has surely been a good thing.

I feel this way because it is ultimately my own story. The very reason I discovered megalodon was because I watched a media depiction of it - specifically the BBC documentary series Sea Monsters (2003) in which zoologist Nigel Marven visits prehistoric seas in his time-travelling boat to dive with ancient beasts.

I was just six at the time. I am now, 20 years later, a practising palaeobiologist specialising in fossil sharks and my most well-known work revolves around none other than megalodon.

Megalodon biology and cinematic representation

#### **By Jack Cooper** Swansea University

The Meg does take artistic licence with available scientific knowledge. For example, the sharks are portrayed at exaggerated sizes of 27 metres (88 feet). The most recent scientific extrapolations from tooth size, however, estimate a maximum size of 20 metres (65 feet) long, still making it one of the largest predators that have ever existed.

Some dismiss megalodon's appeal as beginning and ending with its humongous size. Nothing could be further from the truth.

For starters, this shark was everywhere. Its fossil teeth occur in geological formations on six continents dating across 20 million years during the Miocene and Pliocene epochs (23 million years ago to around 3 million years ago).

Intriguingly, some of those formations were shallow habitats with lots of small megalodon teeth: telltale signs of nurseries where the babies were left to grow with plenty of food and protection from predators. One such site is Panama's Gatun Formation, which is referenced in The Meg.

Unravelling megalodon's predatory ecology from fossils is even more interesting.

#### Analyses

Its enormous teeth have left behind nasty injuries on whales that fell victim to its massive bite force, including baleen whales and even sperm whales. Using 3D modelling around a 140-vertebrae spinal column, researchers have made stomach volume calculations that suggest megalodon could eat predators the size of today's killer whales in just a few bites.

Recent chemical analyses from teeth have also produced compelling findings. Nitrogen isotope values from megalodon are exceptionally high, indicating it was higher up the food chain than any living marine predator. In short, the megalodon was the most apex of ocean predators.

Oxygen isotopes in fossils demonstrate higher body temperatures than the surrounding environment. This indicates mesothermy - an ability to maintain high body temperatures seen in only a few species such as great whites, mako sharks and basking sharks.

Mesothermy enhances swimming speeds, allowing a megalodon to travel faster and further, increasing its chances of finding prey. This active lifestyle would have forced megalodon to eat more food - around 98,000 kcal every day - to justify its size. As such, the loss of its coastal habitats and associated prey would have limited food intake and possibly starved it into extinction 3 million years ago.

The upcoming Meg 2 will feature a slightly different ecology. It is due to depict a megalodon devouring a Tyrannosaurus rex. The shark first evolved more than 40 million years after non-avian dinosaurs went extinct so, unfortunately, this clash of the iconic beasts would never have happened in reality. It is, however, a nod to Steve Alten's original novel that also featured such a fantastical scene. And it should make for a very cool moment of cinematic absurdity.

A better story for sharks

Notably, The Meg portrays megalodon as surviving into the present day. This is impossible because the fossil record shows the disappearance of the apex super-predator megalodon had a cascading effect on the ecosystem. It caused the spread of great white sharks, for example, and allowed whales to get even bigger because there were no more giant sharks to fear.

Unfortunately, media depictions like this can drive bizarre conspiracy theories that megalodons are somehow still alive. This is, of course, nonsense but isn't necessarily the fault of The Meg. Fake documentaries using actors as scientists are far more guilty than a silly Hollywood movie.

Would I like to see films that accurately use all available science to depict such a remarkable shark? Of course. But entertainment is what it is.

Sharks continue to be portrayed negatively in the wider media, despite up to a third of today's sharks being threatened with extinction. (AP)

will count toward students' grade point averages

"Given some of the themes included in the pilot, including 'intersections of identity' and 'resistance and resilience' the Department is concerned the pilot may not comply with Arkansas law, which does not permit teaching that would indoctrinate



students with ideologies, such as Critical Race Theory," Oliva wrote in the letter. The letter was first reported by the Arkansas Advocate website.

Oliva's letter asked the districts to send assurances that the course materials will not violate state law or rules, and to submit materials such as the syllabus,

training materials and textbooks. He asked the districts to respond by noon on Sept 8.

The state's announcement that the course would not count toward graduation has prompted criticism from the NAACP and Black lawmakers, who say the state is sending the wrong message.

Arkansas and other Republican-led states have placed restrictions on how race is taught in the classroom. Florida Gov Ron DeSantis, who is seeking the Republican presidential nomination, earlier this year blocked high schools in his state from teaching the AP African American Studies course. (AP)

## **NEWS/FEATURES**

## **People & Places**

#### **Books**

#### Hit comedy backstory

### Wolff's 'The Fall' sees demise of Fox News

NEW YORK, Aug 23, (AP): The next book from "Fire and Fury" author Michael Wolff is both a recounting of the recent past and a prediction for the near future.

Wolff's "The Fall: The End of Fox News and the Murdoch Dynasty" will come out Sept. 26, publisher Henry Holt announced Tuesday. A spokesperson told The Associated Press that Wolff, whose previous books include "Rupert Murdoch, The Man Who Owns the News," interviewed "people throughout the Murdoch organization, including many with direct knowledge of Murdoch and his family."

Wolff will offer behinds-the-scenes accounts of everything from Tucker Carlson's ousting, to Rupert Murdoch's clashes with former President Donald



Trump to tensions within the Murdoch family that mirror HBO's "Succession." Fox's decline is inevitable, Wolff contends. "I have been telling the

story of the great power of Rupert Murdoch and Fox News for many years," he said in a statement. "This power is now reaching a natural end and 'The Fall' brings the story to its closing act.'

Wolff

Wolff is best known for "Fire and Fury," his tell-all about the Trump administration that sold millions of copies despite allegations from some mentioned in the book that he had misquoted or misrepresented them.

"Kind of a Big Deal: How 'Anchorman' Stayed Classy and Became the Most Iconic Comedy of the Twenty-First Century" by Saul Austerlitz (Dutton)

There are plenty of comedies that are known by many for their catchphrases and gags more than the actual plot of the movies – from "Airplane!" to "Blazing Saddles." An easy addition to that list is "Anchorman," the comedy about a 1970s TV newsman that has gained a cult following since it was released nearly two decades ago.

Mention the film at most parties, at least one person is bound to pipe up with lines like "I love lamp" or "that escalated quickly," or offer their own recap of the movie's no-holds-barred street fight among competing anchors

But in "Kind of a Big Deal: How 'Anchorman' Stayed Classy and Became the Most Iconic Comedy of the Twenty-First Century," Saul Austerlitz makes a compelling – and hilarious – case that the movie deserves much deeper consideration.

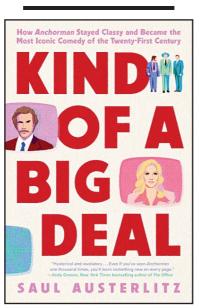
An adjunct professor of writing and comedy history at New York University, Austerlitz tells the story of how the film about the now-iconic fictional newsman Ron Burgundy played by Will Ferrell made its way to the big screen.

It's hard to believe, but the movie created by Ferrell and director Adam McKay could have been an even weirder one that included a plotline about cannibalism and a killer orangutan armed with throwing stars. Luckily, neither storyline went into the eventual script.

Featuring fresh interviews with Ferrell, McKay and others from the hit film, Austerlitz's book is a fascinating account of how much work goes behind creating a movie that's become a mainstay among weekend cable channel fare. The details on ideas or cameos that didn't the make the screen are just as fascinating as what made the final product. Austerlitz writes how Ferrell and Mc-Kay reached out to real-life anchorman Ted Koppel to inquire about making a cameo appearance as Burgundy's fictional mentor. "It was the fastest no they had ever received," Austerlitz writes. Austerlitz doesn't confine the book to a collection of behind-the-scenes stories about the film's making. One of its few weaknesses, in fact, is its detailed plot recaps of other films McKay and Ferrell made in the year's following the release of "Anchorman.' The book makes a strong argument for viewing the film as a commentary on the dangers of toxic masculinity, illustrated by the buffoonery that Christina Applegate's Veronica Corningstone character endures as she pursues her dream of being an anchorwoman. The film, Austerlitz writes, also could be seen in some ways as a "shadow biopic" of broadcast pioneer Jessica Savitch. Austerlitz also doesn't shy from pointing out the movie's flaws, including jokes that haven't aged well with time. He also raises the understandable question about whether some fans quoting Burgundy's sexist jabs are in on the joke - or agreeing with his worldview.



Colombian singer Maluma performs on the Auditorium Stravinski stage during the 57th Montreux Jazz Festival (MJF), in Montreux, Switzerland, on July 11, 2023. On Friday, Maluma will release his latest album, 'Don Juan.' (AP)



This cover image released by Dut-Anchorman Stayed Classy and Be-came the Most Iconic Comedy of the Twenty-First Century' by Saul Auster-litz. (AP)



## Music

#### Colombian superstar to release new album

Maluma has new alter ego 'Don Juan'

LOS ANGELES, Aug 23, (AP): On New Year's Eve 2022, Colombian superstar Maluma bid farewell to his musical alter ego Papi Juancho, created during the coronavirus pandemic. "Fue un placer," he wrote on Instagram. "It was a pleasure." Then he teased a new era: Don Juan, coming 2023.

The wait is over. On Friday, Maluma will release his highly anticipated album, "Don Juan."

The choice of title is both a clever reference to the infamous 17th century literary Lothario and a reference to Maluma's birth name, Juan Luis Londoño Arias.

It's a rich place to pull from, and that matches the listening experience: "Don Juan" may very well be Maluma's most dynamic album to date. a collection of familiar sounds and new collaborations spanning different genres - a more expansive listen than 2020's "Papi Juancho," and just as enjoyable. "'Don Juan' is a part of me," Malu-

## **Carlos Vives & Juanes combine** forces for classic 'Las Mujeres'

LOS ANGELES, Aug 23, (AP): Co-lombian superstars Carlos Vives and Juanes have officially collaborated for the first time to remake the Carlos Huertas' vallenato classic, "Las Mujeres."

Vives originally covered the song in 2009 on the sequel to his breakthrough album, 1993's "Clásicos de la Provincia" - both gorgeous collections of vallenato standards amped up with the Grammy-award diosvncratic pop flair. winner

stopped being part of a museum to become a part of reality. Contemporary, with new sounds and with new energy," says Vives. "And that, for me, is what Juanes represents as a part of the new Colombian sound. Juanes arrived on the scene to innovate."

It goes both ways. Thirty years ago, Juanes saw Vives in con-cert several times, but recalls one particularly moving performance in Medellín around "Clásicos de

One doesn't have to be an "Anchorman" to appreciate the book. They could, as Ron Burgundy would say, just need an addition to the many leather-bound books in their apartment that smells of rich mahogany.

It's a safe assumption that the average person on the street has never heard of spin glass and couldn't explain what it is.

That shouldn't scare casual readers away from a "In a Flight of Starlings: The Wonders of Complex Systems" by **Giorgio Parisi**, who was awarded the Nobel Prize for physics in 2021 for his research into the complex metal alloys. It doesn't take interest or a background in physics to appreciate Parisi's work.

Writing in clear terms for the layperson that avoid making the reader feel like they've wandered into a lecture hall, the physicist offers a glimpse into his work and a look at how scientific research has evolved over the years. He describes how much of a role intuition has played in some of the most significant scientific discoveries.

But be prepared for plenty of diagrams that Parisi relies upon to help readers understand the key parts of his research.

Most importantly, the deceptively slim volume serves as a forceful argument for the value of scientific literacy at a time when it's increasingly being challenged by misinformation.

Parisi makes the case for clearer communication by the science community to demystify their work and to prevent the general public from embracing irrational and false information.

"In the face of a science perceived as inaccessible magic, nonscientists are pushed toward irrational beliefs," Parisi writes. "If science comes across as pseudo-magic, then why not opt for actual magic instead?'

Parisi's book is a step toward making physics feel more accessible and less like magic.

Meyer

### Variety

MARION, Kan: The initial online search of a state website that led a central Kansas police chief to raid a local weekly newspaper was legal, a spokesperson for the agency that maintains the site said Monday, as newly released video showed the publisher's 98-year-old mother protesting a search of their home.

The raids on the Marion County Record and the publisher's home happened earlier this month, after a local restaurant owner accused the newspaper of illegally accessing information about her. A prosecutor said later that there was insufficient evidence to justify the raids, and some of the seized computers and cellphones have been returned.

But video released by the newspaper Monday shows just how upsetting the raid was to the mother of publisher Eric Meyer. The woman died the next day.

"Get out of my house ... I don't want you in my house!" Joan Meyer shouted at the six officers who were in the home she shared with her son. The surveillance video shows Meyer using a walker and dressed in slippers and a long robe or gown as she approaches the officers, swearing at them and demanding to know what they are doing.

She yells: "Don't you touch any of that stuff!"

The raid on the Record put it and its hometown of about 1,900 residents in the center of a debate about press freedoms protected by the First Amendment to the US Constitution and Kansas' Bill of Rights. It also exposed divisions in the town over local politics and the newspaper's coverage of the community and put an intense spotlight on Police Chief Gideon Cody, who led the Aug 11 raids months after the newspaper had asked

questions about his background. "As far as Chief Cody goes, he can take his high horse he brought into this community and giddy-up on out of town," Darvin Markley, a Marion resident, said during a Monday afternoon City Council meeting. "The man needs to go. He needs to be fired."

Cody did not attend Monday's meeting or respond to email and cellphone messages seeking a responses to those comments. He said in affidavits used to obtain the warrants that he had probable cause to believe that the newspaper and a City Council member whose home

ma, 29, said. "Of course, 'Don Juan' is a character that I've been building for the last two years ... for this whole new music era.

#### Mainstream

Maluma was a composer on the album, which he describes as "very personal" - a reflection of his musical roots, like reggaeton, the sounds from his earliest records - and "more mature.

The singer has long-considered himself a genre-eclecticist, pulling from various styles of music across Latin America and beyond. On the pop-norteño track "Según Quién," he teams up with música mexicana hero Carin León - directly reflective of the mainstream success regional Mexican music acts like Peso Pluma, Eslabon Armado, and Grupo Frontera are currently experiencing.

Before the pandemic, Maluma says, he sensed that corridos and banda music were going to enter the global music market. So, he called up songwriter Édgar Barrera in 2018 and said: "I need different instrumentals because I want to start writing Mexican songs, like, regional music. He said, 'Why? Let's keep doing reggaeton,' and I was like, 'You'll see!

was also raided had violated state laws against identity theft or computer crimes. Both City Council member Ruth Herbel and the newspaper have said

they received a copy of a document about the status of the restaurant owner's license without soliciting it. The document disclosed the restaurant's license



Mexican singer Natalia Lafourcade performs at the Concha Acustica of Bello Monte in Caracas, Venezuela, Tuesday, Aug. 22. (AP)

To celebrate the 30th anniversary of the first installment - and Vives' dedication to modernizing classic Colombian sounds - he teamed up with Juanes, the rockstar and fellow countryman who's known for the same kind of sonic innovation. Their take on "Las Mujeres" evolves the sound and music video for a 2023 audience.

Vives views it as an opportunity to bring three generations of Colombian performers together: Huertas, himself, and Juanes.

"I feel connected to my Colombian ancestors through music, but a new generation has also arrived. It's as if our Colombian music

Then the sound was everywhere.

"I'm so glad that it happened because we really needed it in the industry," he smiles. "That Mexican sauce, we were missing it in the global view of Latin music.'

In many ways, "Don Juan" mirrors Maluma's take on global Latin music - he tackles salsa on "La Fórmula," with Marc Anthony in one moment, and reggaeton and house music on "Diablo, Qué Chimba," a collaboration with Puerto Rican rapper Anuel AA

The latter is particularly noteworthy because the pair appeared to have a short-lived rivalry a few years back when Anuel AA sang, "Nunca flow Maluma, siempre Real G," on the 2019 Bryant Myers' "Gan-Ga" remix.

la Provincia." "I experienced how he was able to mix the element of folklore with rock, with pop, and make it universal while still feeling local. That was like a revelation, it was a great inspiration for me," he says. They attempted to record a cover of "Las Mujeres" together a few

years back, but the timing didn't work out. But it was always going to happen. "One day, when we were making the music video, I said ... 'I had to do this song with you before I die, because this had to happen, and it gives me a lot of joy to finally be able to be on a song with Carlos," says Juanes.

Translated to English, it implies that Anuel AA has "real flow," and not "Maluma flow" - a dig at the singer's accessible, glossy style. Bad Bunny even tweeted the lyric.

"He's a good human being," Malu-ma says of Anuel AA. "And I never expected that, to be honest. The first time I met him, I was like, 'Oh my god, this douchebag.

But once they started talking about music and realized they had more in common, he realized Anuel "has a big heart, come on!"

"That's how the collaboration started," he added. "He's an interesting character that we have in Latin music, and he really can't stop what he's doing because we need that kind of characters in our industry."

number and her date of birth, which are required to check the status of a person's license online and gain access to a more complete driving record. The police chief maintains they broke state laws to do that, while the newspaper and Herbel's attorneys say they didn't.

Herbel, the city's vice mayor, presided over the City Council's meeting Monday, its first since the raids. It lasted less than an hour, and Herbel announced that council members would not discuss the raids - something its agenda already had said in an all-caps statement in red followed by 47 exclamation points. She said the council will address the raids in a future meeting. While Herbel said after the meeting

that she agrees that Cody should resign, other City Council members declined to comment. Mike Powers, a retired district court judge who is the only candidate for mayor this fall, said it's premature to make any judgments.

The meeting came after Kansas Department of Revenue spokesperson Zack Denney said it's legal to access the driver's license database online to check the status of a person's license using information obtained independently. (AP)

### **SCIENCE**

#### Climate

#### **Glaciers under threat**

### Heat dome & El Nino behind record temps

KUWAIT CITY, Aug 23, (Agencies): Recent reports from the WMO predict an "above-normal" hurricane season this year in the Atlantic Ocean, with a 60 percent likelihood.

This forecast attributes the heightened likelihood to historically high surface temperatures and the influence of the El Nino phenomenon.

Oceans are essential in climate regulation, as they absorb heat and produce around half of the Earth's oxygen.

However, warmer waters possess a diminished capacity to absorb carbon gases, resulting in a scenario where more greenhouse gases persist in the atmosphere.

This situation accelerates the melting of glaciers flowing into the oceans, thereby contributing to rising sea levels.

These climate extremes evoke profound concerns about the future, given their catastrophic impact on all life forms, not just humans.



Romanello

With the evaporation of water and escalating air temperatures, the destruc-tion of crops, agricultural collapse, heat stress among workers, and upheaval of the global economy due to environmental imbalances are inevitable. The frequency of forest fires,

droughts, desertification, green space reduction, diminishing water bodies, and polar ice melt is accelerating. Among the myriad aspects of climate

change, heat is deemed by the United Nations as" the most lethal"

A case in point is Europe, where last summer saw the loss of 60,000 lives, a number expected to

climb to 90,000 annually starting this year. Over the past two decades, global heat-related fatalities have surged by approximately 75 percent, according to a report of "Lancet Countdown"

This publication, highly regarded in the UK, is dedicated to monitoring the nexus between climate change and public health.

In another video interview, Dr. Marina Romanello, at the helm of the Lancet Countdown report team, delves into the health ramifications.

"Continuous exposure to elevated temperatures day and night amplifies the prevalence of ailments such as cardiovascular, respiratory diseases, heat strokes, and psychological distress," Romanello, from the University of Cambridge says.

She elaborated on how high temperatures stress the body's internal mechanisms for thermal regulation, straining the heart, lungs, kidneys, and other physiological functions.

#### Vulnerable

Vulnerable populations like children, the elderly, and those struggling with heat adaptation are particularly at risk.

She emphasized that given the inevitability of more frequent heatwaves, adjusting to higher temperatures is crucial"

Strategies involve staying indoors or minimizing direct sun exposure while augmenting green spaces within urban areas effectively mitigating heat buildup. Energy-efficient cooling methods also play a pivotal role, she notes. Romanello added, "With time, human physiology adapts

to elevated temperatures, with brief heat exposures serving as training for adaptive physiological responses'

However, she raised a cautionary flag that prolonged escalation of temperatures to increasingly extreme levels challenges the body's adaptability.

The rapid global acceleration of temperature rise surpasses the physiological adaptation rate, and "there are limits to the heat our bodies can accommodate'

Recent research conducted by Imperial College in London substantiates that the extent of warming witnessed this summer would have remained "improbable" without the influence of climate change

Given the lack of foreseeable constraints on temperature elevation within a one-degree range, scientists express growing apprehension that the subsequent year, 2024, may entail even more severe climatic conditions.



In this photo taken from video and released by Roscosmos State Space Corporation, the Soyuz-2.1b rocket with the moon lander Luna-25 automatic station takes off from a launch pad at the Vostochny Cosmodrome in the Russia's Far East, on Friday, Aug. 11. The failure of the robotic Luna-25 probe, which crashed onto the surface of the moon over the weekend, reflects the endemic problems that have dogged the Russian space industry since the 1991 collapse of the Soviet Union. (AP)



This photo provided by the Mount Charleston Fire Protection District via the Clark County, Nev., Public Information Office shows an asphalt road separated in Mount Charleston, Nev., Monday, Aug. 21, after upwards of five inches of rain battered the area of Las Vegas from Tropical Storm Hilary. (AP) west

### Discovery

Stretches of Rio will dry up: The ongoing lack of rain and hot conditions have left one of North America's longest rivers in dire shape again, prompting water managers to warn farmers in central New Mexico who depend on the Rio Grande that supplies will be drying up in the coming weeks. That means stretches of the river through

the Albuquerque area are expected to go dry - much like last year. Water managers and fish biologists at the

## **Reflects problems with Moscow's space industry** Failed lunar mission dents Russia pride

rectly, and he blamed the country's

decades-long pause in lunar explo-

ration for the mishap. The pilotless Luna-25 had been

scheduled to land Monday while

aiming to become the first space-

craft to touch down on the south

pole of the moon, an area where

scientists believe important re-serves of frozen water and pre-

Roscosmos Director General

Yury Borisov said the spacecraft's

engines were turned on over the

weekend to put Luna-25 into a "pre-

landing orbit" but did not shut down

properly, plunging the lander onto

"Instead of the planned 84 sec-

onds, it worked for 127 seconds.

state news channel Russia 24.

cious elements may exist.

the moon.

nication was lost

Space

The destruction of the robotic Luna-25 probe, which crashed onto the surface of the moon over the weekend, reflects the endemic problems that have dogged the Russian space industry since the 1991 collapse of the Soviet Union. Those include the loss of key technologies in the post-Soviet industrial meltdown, the bruising impact of recent Western sanctions, a huge brain drain and widespread corruption.

Yuri Borisov, the head of the statecontrolled space corporation Roscosmos, attributed the failure to the lack of expertise due to the long break in lunar research that followed the last Soviet mission to the moon in 1976.

'The priceless experience that our predecessors earned in the 1960-70s was effectively lost," Borisov said. "The link between generations has been cut.

While the USSR lost the race to the United States to land humans on the moon, the Soviet lunar program had more than a dozen successful pioneering robotic missions, some of which featured lunar rovers and brought soil samples back to Earth. The proud Soviet space history includes launching the first satellite in space in 1957 and the first human in space in 1961.

**Decades of inactivity blamed for** Luna-25 lander's crash on moon LONDON, Aug 23, (AP): The head July 14 to be the first to reach the of Russia's space agency said Monday that the Luna-25 space-craft crashed into the moon after south pole. Both were expected to reach the moon between Aug. 21 and Aug. 23. its engines failed to shut down cor-

A previous Indian attempt to land at the moon's south pole in 2019 ended when the spacecraft crashed into the moon's surface. Luna-25 launched from the

Vostochny Cosmodrome in Russia's Far East on Aug. 10. The spaceport is a pet project of Rus-sian President Vladimir Putin and key to his efforts to make Russia a space superpower. Before the launch, Roscosmos

said it wanted to show Russia "is a state capable of delivering a payload to the moon," and "ensure Russia's guaranteed access to the moon's surface.'

Following the crash, the Russian space agency said the moon mission was about ensuring longterm "defense capability" as well as "technological sovereignty." "The race to develop the moon's

This was the main reason for the emergency," Borisov told Russian natural resources has begun," Bo-Roscosmos had contact with risov said Monday. "In the future, the spacecraft until 2:57 p.m. lothe moon will become an ideal cal time Saturday, when commuplatform for the exploration of een sn Sanctions imposed on Russia since it launched a war in Ukraine 18 months ago have afnearly fected its space program, making it more difficult to access Western technology. The Luna-25 was initially meant to carry a small moon rover, but the idea was abandoned to reduce the weight of the craft for improved reliability, analysts said. The lunar south pole is of particular interest to scientists, who believe the permanently shadowed polar craters may contain frozen water in the rocks that future explorers could transform into air and rocket fuel.

NEW YORK, Aug 23, (AP): An ambitious but failed attempt by Russia to return to the moon after nearly half a century has exposed the massive challenges faced by Moscow's once-proud space program.

Considering these developments, scientists underscore the imperative of readiness for heightened summer temperatures as "the new norm".

However, this calls for accelerated enhancement of societal adaptability, surpassing previous projections.

There remains the looming question, Can humanity muster the collective will to confront these impending challenges and chart a sustainable course for our planet's future The next few years will likely yield the answer.

The Swiss weather service said Monday a heat wave has driven the zero-degree Celsius level to its highest altitude since recordings on it in Switzerland began nearly 70 years ago, an ominous new sign for the country's vaunted glaciers.

MeteoSwiss says the zero-degree isotherm level reached 5,298 meters (17,381 feet) above sea level over Switzerland overnight Sunday to Monday. All of Switzerland's snowcapped Alpine peaks - the highest being the 4,634-meter (15,203-foot) Monte Rosa summit - had air temperatures over zero Celsius (32 F) where water freezes to ice, raising prospects of a thaw

Even Mont Blanc, Europe's highest mountain along the Italian-French border at some 4,809 meters (15,800 feet), is affected, the weather agency said based on readings from its weather balloons.

The new high altitude eclipsed a previous record set in July 2022, a year that experts say was particularly devastating for the glaciers of Switzerland. Readings have been taken on the zero-degree altitude level since 1954.

"An exceptionally powerful anticyclone and warm air of subtropical origin are currently ensuring scorching weather over the country," MeteoSwiss said on its website, adding that many measuring stations in Switzerland have set new temperature records in the second half of August.

MeteoSwiss meterologist Mikhaël Schwander said it marked only the third time such readings had been tallied above 5,000 meters - and that the level was generally around 3,500 to 4,000 meters in a typical summer.

#### Study

"With a zero-degree isotherm far above 5,000m (meters above sea level), all glaciers in the Alps are exposed to melt - up to their highest altitudes," said Daniel Farinotti, a glaciologist at the federal technical university in Zurich, ETHZ, in an email. "Such events are rare and detrimental to the glaciers' health, as they live from snow being accumulated at high altitudes.

A new scientific study published recently suggests the world should start preparing to protect the ecosystems that emerge from under the disappearing ice, as a warming planet is inevitably causing glaciers to melt.

If nothing is done to stop global warming, the world could lose glaciers totaling the size of Finland by 2100. Even a bestcase scenario - if the targets of the Paris Agreement to stop climate change are met - foresees glacier shrinkage the size of Nepal, according to the study published in the scientific journal Nature.

The analysis from Swiss and French scientists adds to worries about glacier melt and a growing call to step up efforts to protect the planet from climate change.

In their research, the scientists say humans have grown to live with glaciers for millennia, and the worrying retreat of the ice cover - currently amounting to 10 percent of the Earth's land surface - will require both action to stop it and adaptation for its impact. Glaciers play a key role on the planet, by reflecting sunlight or providing fresh water for irrigation, power generation and consumption, says study co-author Jean-Baptiste Bosson, a French-Swiss glacier expert with the National Council for the Protection of Nature in Annecy, France.

He said work is being done to slow down the retreat of glaciers, though it won't be "decisive" in saving them.

Middle Rio Grande Conservancy District and the Bureau of Reclamation say they're working to mitigate the effects on the endangered silvery minnow - a shimmery, pinky-sized native fish.

Water users in the Middle Rio Grande have been given notice to anticipate changes in availability and delivery schedules soon.

Due to a higher-than-normal irrigation demand and lower than expected natural river flow, the conservancy district began releasing water on July 17 from the San Juan-Chama Project, which brings water from the Colorado River Basin into the Rio Grande Basin via a system of diversion dams, tunnels, channels and other infrastructure. About 40% of the current irrigation supply is from project storage releases, with the rest from natural river flow.

Irrigation district officials expect water from the project to run out before Aug. 23, leaving them to rely solely on natural flows to continue making water deliveries through the fall.

"The lack of rainfall is difficult on its own, coupled with the challenges of not being able to store water for summer releases. is disheartening, but we are doing our best to work with water users in the middle Rio Grande Valley to deliver what is available, Jason Casuga, the irrigation district's chief executive, said in a statement.

The Bureau of Reclamation will release water to supplement flows in cooperation with the irrigation district and the US Fish and Wildlife Service to target specific areas of the river with known silvery minnow habitat and to manage the rate of anticipated river drying.

The Rio Grande went dry in Albuquerque for the first time in four decades in August 2022 due to persistent drought.

Over the past 20 years, the Bureau of Reclamation has leased about 700,000 acrefeet - or 228 billion gallons - of water to supplement flows through the Middle Rio Grande for endangered and threatened species.

The silvery minnow has been listed as endangered since 1994. It inhabits only about 7% of its historic range and has withstood a century of habitat loss as the nearly 1,900 mile-long (3,058-kilometer) river was dammed, diverted and channeled from Colorado to New Mexico, Texas and northern Mexico. (AP)

#### 

Audubon CEO to retire: Ron Forman, who is credited with transforming New Orleans' Audubon Zoo from a wretched "animal prison" to a world-renowned showcase will retire at the end of next year, the Audubon Nature Institute has announced.

The institute's board said it would launch a nationwide search for a replacement.

Forman became the deputy director of New Orleans' Audubon Park and Zoological Gardens in 1973. He became director in 1977 and spearheaded major upgrades of the zoo.

"Local people felt the zoo was almost an indictment against them," Forman recalled in a 1984 interview with The Associated Press. "Animals were kept in cramped, prison-like cages. It was an embarrassment to the city.

#### Revival

Mikhail Marov, a 90-year-old scientist who played a prominent role in planning the earlier lunar missions and worked on the Luna-25 project, was hospitalized after its failure.

"It was very hard. It's the work of all my life," Marov said in remarks carried by Russian media. "For me, it was the last chance to see the revival of our lunar program.'

Borisov said the spacecraft's thruster fired for 127 seconds instead of the planned 84 seconds, causing it to crash, and a government commission will investigate the glitch.

Natan Eismont, a leading researcher with the Moscow-based Institute for Space Research, told the state RIA Novosti agency said that signs of equipment problems had appeared even before the crash, but space officials still gave the go for landing.

Vitaly Egorov, a popular Russian space blogger, noted that Roscosmos may have neglected the warnings in a rush to be the first to land on the lunar south pole ahead of an Indian spacecraft that has been orbiting the moon ahead of a planned landing.

"It looks like things weren't going according to plan, but they decided not to change the schedule to prevent the Indians from coming first," he said.

The lunar south pole is of particular interest to scientists, who believe the permanently shadowed polar craters may contain frozen water in the rocks that future explorers could transform into air and rocket fuel.

A major factor exacerbating Russia's space woes that could have played a role in the Luna-25 failure has been the Western sanctions on Moscow over its war in Ukraine. Those penalties have blocked imports of microchips and other key Western components and restricted scientific exchanges.

While working on the Luna-25 project, Roscosmos partnered with the European Space Agency that was to provide a camera to facilitate the landing. The ESA halted the partnership soon after the February 2022 invasion

The non-profit Audubon Nature Institute was formed in 1988, with Forman at the helm. The institute's facilities now include the zoo, an aquarium, an insectarium, a sprawling park on the Mississippi River at the edge of the historic French Quarter and centers dedicated to preserving endangered species of animals.

"His drive to save wildlife and share the wonders of nature with people young and old has earned him countless honors, and his impact will be felt for generations to come,'

passed into an open lunar orbit and crashed into the surface of the moon," he said.

and

The lunar mission was Russia's first since 1976, when it was part of the Soviet Union. Only three countries have managed successful moon landings: the Soviet Union, the United States and China.

"The negative experience of interrupting the lunar program for almost 50 years is the main reason for the failures," Borisov said, adding "it would be the worst decision ever" for Russia to end the program now.

The Luna-25 was in a race with an Indian spacecraft launched on

and requested Roscosmos to remove its camera from the spacecraft.

Years earlier, Russia hoped to buy the main navigation device for the lunar mission from Airbus, but couldn't due to restrictions blocking the technology transfer. In the end, it developed its own equipment that delayed the project and weighed twice as much, reducing the scientific payload for the spacecraft that weighed 1,750 kilograms (over 3,800 pounds).

#### Experts

Many industry experts note that even before the latest Western sanctions, the use of substandard components led to the collapse of an ambitious mission to send a probe to Mars' moon Phobos in 2011. The spacecraft's thrusters failed to send it on a path toward Mars and it burned in the Earth's atmosphere - a problem that investigators attributed to using cheap commercial microchips that were unfit for the harsh conditions in space.

Some observers speculated that using the cheap components could have stemmed from a scheme to embezzle government funds, rather than importing the specialized equipment for the Phobos-Grunt spacecraft, which was designed by the NPO Lavochkin, the same company that developed Luna-25.

NPO Lavochkin designed fighter planes during World War II and was the main developer of Soviet robotic missions to the moon, Venus and Mars. Several top Lavochkin managers have been arrested on charges of abusing their office in recent years.

Following the Phobos failure, space officials talked about conducting a thorough revision of the lunar spacecraft design to avoid using similar substandard components. It's unclear whether such work ever happened.

Russian state television had hailed Luna-25 as the country's triumphant entry into a new moon race, but since the crash, the broadcasters have tried to play down the loss of the spacecraft. Some argued the mission wasn't a complete failure because it sent back pictures of the lunar surface from orbit and other data.

Borisov tried to stay optimistic, arguing it achieved some important results.

He insisted that taking part in lunar research "not only means prestige or achieving geopolitical goals, it is necessary to ensure defense capability and technological sovereignty.

"I hope that the next missions ... will be successful," Borisov said, adding that Roscosmos will intensify work on future moon missions, the next of which is planned for 2027.

"Under no circumstances we should interrupt our lunar program. It would be an utterly wrong decision," he said.

Amid the finger-pointing, some argued the failure could cost Borisov his job. Others predicted he probably would avoid the dismissal, noting President Vladimir Putin's record of avoiding quick ousters of officials in response to incidents.



Casuga

Willard Dumas, chairman of the institute's board, said in news release.

Forman, who ran unsuccessfully for mayor of New Orleans in 2006, also shepherded the institute through two crises: Hurricane Katrina and the COVID-19 pandemic.

He oversaw the zoo's reopening in late November 2005, months after the nearshutdown of the entire city and the slow recovery from the catastrophic flooding in late August. (AP)



## **SPORTS**

## Yanks losing streak hits 9 for first time in 41 years

Diamondbacks hold off skidding Rangers

NEW YORK, Aug 23, (AP): The New York Yankees' losing streak hit nine games for the first time in 41 years as Tommy Kahnle allowed a go-ahead homer to CJ Abrams with two outs in the eighth inning and the Washington Nationals claimed a 2-1 win on Tuesday night.

Winless since beating the Marlins on Aug. 11 in Miami, the Yankees are on their first nine-game skid since Sept. 13-21, 1982 - the final month of a 79-win season when they employed three managers (Bob Lemon, Gene Michael and Clyde King).

Abrams snapped a 1-1 tie by hitting a first-pitch changeup from Kahnle (1-2) off the right field foul pole for his 13th homer of the season.

#### BASEBALL

Mason Thompson (4-4) earned the win and Kyle Finnegan picked up his 22nd save in 29 chances.

Carter Kieboom homered in the third for Washington.

#### **Guardians 8, Dodgers 3**

In Cleveland, Kole Calhoun's three-run homer capped a five-run seventh inning as Cleveland sent Los Angeles to just its third loss in the month of August.

The Dodgers are 17-3 in August and 25-10 since the All-Star break. Oscar Gonzalez also homered

for the Guardians. Sam Hentges (2-2), Trevor Stephan and Emmanuel Clase each pitched one inning as Cleveland held the Dodgers' powerpacked lineup to just six hits.

Dodgers catcher Will Smith hit his 17th homer and rookie starter Bobby Miller (7-3) took the loss.

#### Reds 4, Angels 3

In Anaheim, Graham Ashcraft racked up a career-high 10 strikeouts over seven innings, and Cincinnati spoiled Mike Trout's return to the Los Angeles lineup by scoring three unearned runs in the fifth inning to

beat the Angels. Elly De La Cruz scored the tiebreaking run from first on Spencer Steer's double just moments after Angels rookie first baseman Nolan



Cincinnati Reds' Matt McLain hits a solo home run during the first inning of a baseball game against the Los Angeles Angels in Anaheim, Calif. (AP)

Schanuel made a two-run error on what should have been an inningending grounder by De La Cruz.

Ashcraft (7-8) allowed five hits, although three were solo homers. Alexis Díaz pitched the ninth for his 34th save in 35 chances.

Matt McLain homered for the Reds in the opener of a 10-game West Coast trip.

Brandon Drury and Mike Moustakas hit back-to-back homers in the second inning for the Angels (61-65). Shohei Ohtani went 0 for 3 with a walk and two strikeouts. Lucas Giolito (7-10) yielded five hits and struck out nine over six innings.

#### **Diamondbacks 6, Rangers 3**

In Phoenix, Zac Gallen struck out 11 over six stellar innings, Alek Thomas had a spectacular diving catch on the warning track for the first out of the ninth and Arizona held off skidding Texas.

Tommy Pham extended his hitting streak to 13 games for the D-backs, who swept the two-game series and have won five straight games, helping their cause in a crowded National League wild-card race. They're currently a half-game ahead of the Giants and Reds for the final spot.

The Rangers have lost six straight and are just a half-game ahead of the Astros for first place in the AL West.

Arizona led 6-1 after six innings, but Texas cut the margin to 6-3 in the seventh on Corey Seager's two-run single. The Rangers loaded the bases with one out in the ninth, and closer Paul Sewald struck out Mitch Garver and coaxed a groundout from Travis Jankowski to get his 27th save.

Gallen (14-5) bullied a potent Rangers for most of the night. The only blemish was a solo homer surrendered to Garver in the sixth.

Braves 3, Mets 2

In Atlanta, Eddie Rosario hit a two-run homer in the second inning, Marcell Ozuna had a solo shot in the fifth and major league-leading Atlanta held on to beat New York. The Braves took a 2-0 lead on Ro-

sario's 20th homer. Ozuna made it 3-0 with his 27th homer and third in the last two games.

New York's Daniel Vogelbach connected for a two-run shot to trim the lead to 3-2 in the sixth, but Joe Jiménez, A.J. Minter and closer Raisel Iglesias held the Mets to two hits and one walk over the last three innings as Atlanta snapped a two-game skid. New York (59-68) had won seven

of nine but dropped 23 games back and are in fourth place in the NL East. Bryce Elder (10-4) allowed one

run and two hits with three walks and three strikeouts in 5 1/3 innings. Tylor Megill (7-7) was charged with three runs and eight hits with four wild pitches in 4 2/3 innings.

#### Mariners 6, White Sox 3

In Chicago, Josh Rojas hit a tworun homer and six relievers combined for five effective innings,

for San Francisco. Doval, who entered with 33 saves, saw his record slip to 5-4. Kyle Harrison, San Francisco's top pitching prospect, made his major league debut, going 3 1/3 innings and allowing five hits and two earned runs in a no-decision on 65 pitches.

#### Tigers 8, Cubs 6

In Detroit, Andy Ibañez had his first two-homer game, leading Detroit past Chicago.

Tyler Holton (3-2) got the victory with 1 1/3 innings of relief. Alex Lange pitched the ninth for his 19th save.

Former Tiger Drew Smyly (9-9) took the loss, allowing seven runs on eight hits and three walks in 3 2/3innings

Dansby Swanson hit a two-run homer for Chicago.

#### Rays 12, Rockies 4

In St. Petersburg, Osleivis Basabe hit a grand slam for his first major league homer and capped a nine-run eighth inning for AL wild card-leading Tampa Bay.

Basabe is filling at shortstop for Wander Franco, who is on MLB's administrative list while authorities in the Dominican Republic investi-

#### **MLB Results/Standings**

|   |   |  | _   |  | _ |
|---|---|--|---|--|---|
| WASHINGTC<br>standings froi<br>Detroit<br>Washington<br>Cleveland<br>Toronto<br>Milwaukee<br>Houston<br>Seattle<br>Cincinnati<br>Oakland<br>Arizona<br>Philadelphia<br>Pittsburgh<br>Atlanta<br>Miami | n MLB ga<br>12<br>8<br>2<br>8<br>2<br>8<br>7<br>7<br>6<br>4<br>5<br>6<br>4<br>5<br>6<br>4<br>3<br>3<br>3<br>3 | Imes of<br>Color<br>Chica<br>NY Y<br>LA D<br>Baltir<br>Minn<br>Bosto<br>Chica<br>LA A<br>Kans<br>Texa<br>San I<br>St Lo<br>NY M<br>San I | n Tuesda<br>rado<br>ago Cuba<br>ankees<br>odgers<br>nore 10<br>esota<br>on<br>ago W. S<br>ngels<br>as City<br>s<br>Francisc<br>uis<br>lets<br>Diego | ay. 4<br>s 6<br>1 3<br>inn 3<br>3<br>Sox 3<br>4<br>3 |   |
|   | America   |  |   |  |   |
|   | East D  |  |   |  |   |
|   | W   | L  | Pct   | GB   |   |
| Baltimore   | 77  | 48   | .616  | _  |   |
| Tampa Bay   | 76  | 51   | .598  | 2  |   |
| Toronto   | 70  | 56   | .556  | 7-1/2  |   |
| Boston  | 66  | 60   | .524  | 11-1/2   |   |
| New York  | 60<br>Central   | 65<br>Divisio  | .480  | 17   |   |
|   | W   | L  | Pct   | GB   |   |
| Minnesota   | 65  | 61   | .516  | GD   |   |
| Cleveland   | 60  | 66   | .476  | 5  |   |
| Detroit   | 58  | 68   | .460  | 7  |   |
| Chicago   | 49  | 77   | .389  | 16   |   |
| Kansas City   | 40  | 88   | .313  | 26   |   |
|   | West D  | ivisior  | 1   |  |   |
|   | W   | L  | Pct   | GB   |   |
| Texas   | 72  | 54   | .571  |  |   |
| Houston   | 72  | 55   | .567  | -1/2   |   |
| Seattle   | 71  | 55   | .563  | 1  |   |
| Los Angeles   | 61  | 65   | .484  | 11   |   |
| Oakland   | 36<br>Notional  | 90   | .286  | 36   |   |
|   | National<br>East D  |  |   |  |   |
|   | W   | L  | Pct   | GB   |   |
| Atlanta   | 81  | 44   | .648  | -  |   |
| Philadelphia  | 69  | 57   | .548  | 12-1/2   |   |
| Miami   | 65  | 62   | .512  | 17   |   |
| New York  | 59  | 68   | .465  | 23   |   |
| Washington  | 58  | 68   | .460  | 23-1/2   |   |
| Central Division  |   |  |   |  |   |
|   | W   | L  | Pct   | GB   |   |
| Milwaukee   | 69  | 57   | .548  | _  |   |
| Chicago   | 65  | 60   | .520  | 3-1/2  |   |
| Cincinnati  | 65  | 61   | .516  | 4  |   |
| Pittsburgh<br>St Louis  | 57<br>55  | 69<br>72   | .452<br>.433  | 12<br>14-1/2   |   |
| St LOUIS  |   |  |   | 14-1/2   |   |
| West Division<br>W L Pct GB   |   |  |   |  |   |
| Los Angeles   | 76  | 48   | .613  |  |   |
| Arizona   | 66  | 61   | .520  | 11-1/2   |   |
| San Francisc  |   | 61   | .516  | 12   |   |
| San Diego   | 60  | 67   | .472  | 17-1/2   |   |
| Colorado  | 48  | 77   | .384  | 28-1/2   |   |
|   |   |  |   |  |   |
|   |   |  |   |  |   |

sota hit two-run homers.

The Brewers rallied against reliever Dylan Floro (4-6) after getting held in check by starter Bailey Ober, who left after throwing 78 pitches.

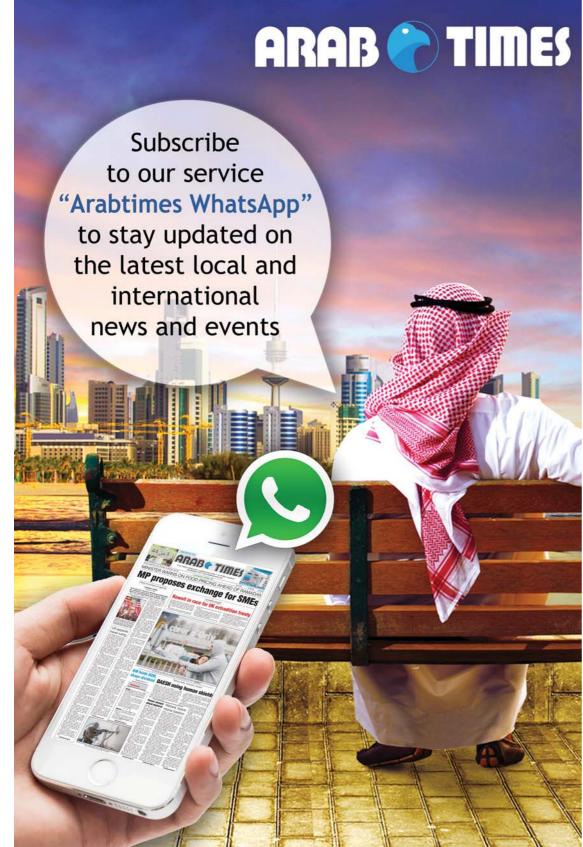
Ober retired the last eight men he faced before departing with a 3-2 lead at the end of five innings. Floro allowed hits to six of the first seven batters he faced, with five of them scoring.

Milwaukee's Bryse Wilson (5-0), Hoby Milner and Trevor Megill combined for four innings of shutout relief. Wilson struck out three and didn't allow a base runner in two innings.

#### Astros 7, Red Sox 3

In Houston, Kyle Tucker hit a two-run homer and Justin Verlander threw six scoreless innings to help Houston beat Boston.

Boston manager Alex Cora and right fielder Alex Verdugo were ejected for arguing balls and strikes



## To activate this Free Service:

1- Save our number on your contacts 92220947

2- Send "Start" WhatsApp message to the number you saved.

www.arabtimesonline.com 💟 arabtimeskuwait 🔞 arabtimeskuwait 🛐 arabtimeskuwait 🥑 Telegram

helping Seattle beat Chicago for its season-high eighth straight win.

After Bryan Woo tossed four innings of one-run ball in his return from the injured list, Seattle's bullpen took over. Justin Topa (3-3) got four outs for the win, and Andrés Muñoz earned his eighth save by striking out Luis Robert Jr. with a runner on first.

The Mariners (71-55) moved a season-best 16 games over .500. They stayed in third in the AL West, a half-game back of Houston.

Andrew Benintendi went deep and Andrew Vaughn had two of Chicago's 10 hits, including an RBI single. Mike Clevinger (5-6) allowed four runs and six hits in five innings. Right before its eighth loss in 10

games, Chicago announced that ex-ecutive vice president Ken Williams and general manager Rick Hahn had been fired. The White Sox (49-77) began the year with playoff aspirations, but they got off to a 7-21 start and never recovered.

Blue Jays 6, Orioles 3, 10 innings In Baltimore, Brandon Belt homered on Mike Baumann's first pitch in the 10th inning, Daulton Varsho hit a two-run home run in the second and Toronto defeated Baltimore.

The loss ended the Orioles' threegame winning streak and cut their lead in the AL East over secondplace Tampa Bay to two games. With Bo Bichette on second base

as the automatic runner in the 10th, Belt hit a liner into the right-field seats for his 14th homer, the third in two games. The Blue Jays have won five of seven and hit seven home runs in their last two games.

Toronto added a run in the 10th on a wild pitch by Baumann (9-1), the first reliever in Orioles history to win his first nine decisions.

Tim Mayza (3-1) worked a perfect ninth and Jordan Romano got three outs for his 31st save in 34 tries.

#### Phillies 4, Giants 3

In Philadelphia, Trea Turner had a two-run single in the ninth inning that bounced off Camilo Doval's glove and into center field, giving Philadelphia a victory over San Francisco.

Philadelphia increased its lead to four games over San Francisco in the National League wild-card race. The Giants have lost 12 of their last 16 games

Bryce Harper hit his 11th homer of the season and went 2 for 3 with a walk. Craig Kimbrel (7-3) got the victory with an inning of relief.

Thairo Estrada had three hits in the game and Joc Pederson had two gate him for an alleged relationship with a minor.

Yandy Díaz went 3 for 5 in his career-best fifth straight multi-hit game, raising his AL-leading average to .328. Andrew Kittredge (1-0) worked a scoreless eighth to get his win since returning from Tommy John surgery this month.

Brent Suter (4-1) took the loss for NL-worst Colorado, which has lost nine of its last 12 games.

#### Pirates 6, Cardinals 3

In Pittsburgh, Andrew McCutchen's two-run homer was the 299th of his career and capped a five-run fifth inning against struggling Adam Wainwright, and Pittsburgh sent St. Louis to its sixth loss in seven games. Wainwright remained stuck on

198 career. He retired the side in order in the first three innings but was charged with six runs in 4 2/3 innings, giving up seven hits, striking out three and walking one.

Acquired from the Cardinals last season, Johan Oviedo (7-13) allowed one run and four hits in five innings with five strikeouts and one walk. David Bednar worked a scoreless ninth for his 27th save in 30 opportunities.

Richie Palacios led off the fifth inning with his first career home run for St. Louis.

#### Brewers 7, Twins 3

In Milwaukee, Tyrone Taylor hit a go-ahead RBI single and highlighted a five-run sixth inning as Milwaukee beat Minnesota in an interleague matchup of division leaders.

Willy Adames of NL Centralleading Milwaukee and Christian Vázquez of AL Central-best Minne-



Philadelphia Phillies' Taijuan Walk-er pitches during the first inning of a baseball game against the San Francisco Giants in Philadelphia (AP)

as the Red Sox lost a second straight game at Houston.

Verlander (9-6) allowed five hits and struck out a season-high nine in his fourth start since returning to the Astros in a trade with the Mets.

Tanner Houck (3-7) allowed four hits and three runs in five innings in his first start since June 16.

Adam Duvall, who had a three-run shot Monday night, hit a solo homer in the eighth inning for the Red Sox, who have at least one home run in 11 straight games. Justin Turner drove in two runs for Boston with a single in the ninth.

#### Marlins 3, Padres 0

In San Diego, Jesús Luzardo threw a two-hit shutout over six innings and Jorge Soler hit his 33rd homer of the season to lead Florida past San Diego in a matchup of National League wild-card hopefuls.

The Marlins (62-52) entered the game having lost five of their last six games and moved five games ahead of the Padres (60-67) in the race for a wild-card spot. The teams play the finale of the three-game series on Wednesday.

Luzardo (9-8) worked six innings, giving up no runs and two hits while striking out seven. Andrew Nardi, Tanner Scott and closer David Robertson each pitched an inning of scoreless relief. Robertson earned his 18th save.

Padres starter Blake Snell (10-9) came in as the MLB leader in ERA (2.65), but was roughed up in the third, giving up three runs. Soler hit a mammoth 442-foot solo homer off a 97.3-mph fastball to center field.

Athletics 5, Royals 4 Oakland, Shea Langeliers In homered for the second consecutive game, and Oakland spoiled the return of former Cy Young Award winner Zack Greinke in beating

Kansas City. Aledmys Díaz added three RBIs for the A's, and Brent Rooker had two hits a day after hitting his second gameending home run of the season.

Greinke had been out for two weeks with a right elbow injury before being activated off the injured list prior to Tuesday's game. The 39-year-old looked sharp while throwing 53 pitches and allowing two hits in four scoreless innings. He had five strikeouts and allowed one runner past first base.

The last-place A's have won two straight against the Royals and four of five overall this season.

Hogan Harris (3-6) got the win despite an erratic outing in which he allowed four runs in 3 2/3 innings. Trevor May earned his 13th save.

#### 'There is going to be a bit of a transition period'

## With Serena and Fed retired, Alcaraz-Djokovic symbolizes transition in tennis

WASHINGTON, Aug 23, (AP): Based on the reactions on social media, it seems everyone in the world of tennis was riveted by Novak Djokovic's victory over Carlos Alcaraz in the final of the last tournament for both ahead of the U.S. Open.

It was a titanic, 3<sup>1</sup>/<sub>2</sub>-hour-plus showdown between the two titans of the men's game at the moment - the third time they've played each other in Djokovic's past three events, each on a different surface - and set the stage for what will be an expected meeting to determine the champion at Flushing Meadows, where play begins Monday and finishes on Sept. 10.

Last weekend's contest at the hardcourt Cincinnati Masters, in which Djokovic, who is 36, saved a championship point in the second set and Alcaraz, who is 20, saved four in the third before succumbing 5-7, 7-6 (7), 7-6 (4), also served to symbolize the state of change the sport currently finds itself in, a year removed from Serena Williams' farewell match in New York and Roger Federer's retirement announcement soon thereafter.

Alcaraz is The Next Big Thing, the

winner of the 2022 U.S. Open who grabbed his second Grand Slam title last month at Wimbledon by beating - yes, that's right - Djokovic. And Djokovic, the owner of 23 major trophies, is the only member of The Big Three competing nowadays, what with Federer (who has 20) done and Rafael Nadal (22) out since January with a hip problem but eyeing a return for one last hurrah in 2024.

"For so many years, the game has been dominated by legends of the sport, but Father Time is undefeated. Everyone has to kind of go on to their next stage and they have to put the rackets down. We're seeing that unfortunately with Serena, with Roger, with Rafa. There is going to be a bit of a transition period," said Chris Eubanks, a 27-year-old from Atlanta who reached the Wimbledon men's quarterfinals. "It leaves a lot of parity and it leaves a lot of opportunities for other players in the men's and women's games to kind of make a name for themselves."

No. 1-ranked Iga Swiatek, who is 22, No. 2 Aryna Sabalenka, 25, and No. 4 Elena Rybakina, 24, appear poised to stay near the top of the women's game - Swiatek already has won four Slam titles, including the 2022 U.S. Open; the others have one apiece - and No. 6 Coco Gauff, just 19, might be ready to etch her name on one of the four most prestigious trophies in tennis.

Still, none has established herself as a definitive heir to Williams.

"There is a shift," said France's Caroline Garcia, who reached the semifi-

#### TENNIS

nals in New York a year ago. "There are young players coming, like Alcaraz and Iga.

The sport's leaders hope someone will step forward.

"For those of you who have long wondered about the future of tennis as we transition out of a golden age where you have had some of the best men and women of all-time competing against each other simultaneously," said Lew Sheer, the CEO and executive director of the U.S. Tennis Association, the national federation that runs the U.S. Open, "we saw 2022 as a year of

emerging stars." Perhaps. It's true there were 10 first-time Masters 1000 champions on the men's side over the past three seasons, a group that includes Alcaraz, of course, but also another 20-year-old, Holger Rune, and Jannik Sinner, 22. "We're starting to see new faces at the Grand Slams and Masters. It's

kind of the last step to dethrone players like Djokovic and Nadal - and it's coming," said Felix Auger-Aliassime, a 23-year-old Canadian who was a U.S. Open semifinalist two years ago. "Carlos probably is beginning a bit of a switch of the guard. But Djokovic probably hasn't said his last word."

That certainly appeared to be Djokovic's message in Cincinnati, where he ripped off his shirt and roared after finally dispatching Alcaraz.

All in all, it was perfect preparation for Djokovic as he returns to the U.S. Open after being unable to travel to the United States last year because he isn't vaccinated against COVID-19.

Djokovic said facing Alcaraz reminded him of taking on Nadal in their primes - which was quite some time ago.

In this Sunday, July 16, 2023 file photo, Serbia's Novak Djokovic returns to Spain's Carlos Alcaraz in the final of the men's singles on day fourteen of the Wimbledon tennis championships in London. (AP)

"Boy, you never give up, man. Djokovic said, drawing a laugh from Alcaraz not long after the Spaniard was crying into a towel.

"I mean, I love that about you, but sometimes I wish that you'd maybe play a few points just like this, you know?" Djokovic continued, waving his right hand without purpose. Alcaraz offered nice words, too.

"I learned a lot," he told Djokovic, "from a champion like you."

## **Rangers twice let lead 'slip' in** draw with PSV as Antwerp win



Darnold, Lance could rotate the job

## 49ers remain undecided on 'backup' quarterback

SANTA CLARA, Calif., Aug 23, (AP): San Francisco 49ers coach Kyle Shanahan hasn't decided yet on who will be the No. 2 quarterback behind Brock Purdy and said that Sam Darnold and Trey Lance could rotate the job throughout the season.

Lance and Darnold have shared the backup quarterback duties throughout training camp, alternating which one gets the primary work behind Purdy.

The Niners often have only kept two quarterbacks on the initial 53-man roster during Shanahan's first six years in San Francisco but could opt for three this season.

Teams are allowed to designate an emergency third quarterback on game days this season as long as that player is on the 53-man roster - a rule change put in place after the 49ers ran out of healthy QBs in

the NFC title game. "You keep three when you have three," Shanahan said Tuesday. "It's hard with the 53-man roster. You'd like to keep two so you can get another position somewhere. ... For what happened to us the one time out of 10,000 games or whatever it is, I don't think people are going to change their rosters because of that. But, if you do have a third one that you don't want to lose, then that's what you have to do.

#### FOOTBALL

The Niners will likely opt to

do that because they want to keep

Darnold and Lance on the roster.

Shanahan said he would make a decision on the backup before the

season opener at Pittsburgh on

Sept. 10, but added that it might change depending on matchups and how the two are performing in

Lance started the first exhibition

game and played the first half with

Darnold coming on and playing the bulk of the second half. The order flipped last week with Darnold

coming on for the second drive of the game after Purdy was replaced and playing until late in the third

quarter, when Lance came on and

Shanahan plans to give Purdy and the first-team offense its most

playing time in the exhibition fi-

nale on Friday night against the

Chargers, but will wait until after

practice on Wednesday to deter-

mine the order for Lance and Dar-

Lance hasn't lived up to ex-

pectations that were heightened

when San Francisco traded three

first-round picks to draft him

third overall in 2021. He started

just four games his first two sea-

finished the game.

nold.

practice.

sons, replacing an injured Jimmy Garoppolo for two games as a rookie and starting two games last season before going down with a season-ending ankle injury.

Shanahan said he believes Lance has returned as a better quarterback. Although he struggled in the exhibition opener and early last week, he showed positive flashes with two late scoring drives as Shanahan said he has seen good progress.

"I think he made a positive out of it because mentally he really saw what he had to improve on just watching other guys go through it," Shanahan said. "It's been pretty well documented but I think he did improve on that stuff before he came back and now improving on it before he came back has allowed him to get a lot better through all those reps.

Darnold was also picked third overall by the Jets in 2018, but has struggled in his first five seasons with New York and Carolina and is trying to revitalize his career in San Francisco.

"He's been real consistent in everything," Shanahan said "He didn't come in the first day just owning it all because you can't when you don't have the experience. But, each day that he's done it he's gotten better and better and he just looks more and more comfortable in everything he is

doing. In other news, Shanahan said

Rangers' Todd Cantwell (right), battles for the ball against PSV Eindhoven's Ibrahim Sangare, during the Champions League qualifying first leg soccer match between Glasgow Rangers and PSV Eindhoven, at Ibrox Stadium, in Glasgow, Scotland. (AP)

#### Copenhagen edge CL debutants Raków

#### GLASGOW, Scotland, Aug 23, (AP): Rangers twice let a lead slip away in a 2-2 draw with PSV Eindhoven in the first leg of a Champions League qualifying playoff.

PSV captain Luuk de Jong's header in the 80th minute - though he appeared to know little about the decisive contact he made - was a second leveler for the 1988 European Cup winner which hosts the return game next week.

In other playoff first legs, Royal Antwerp held on with 10 men from the 50th minute for a 1-0 win over visiting AEK Athens, and Copenhagen won 1-0 in Poland against competition debutant Raków Czestochowa.

#### MADRID, Aug 23, (AP): Golden State Warriors coach Steve Kerr has joined former NBA great Steve Nash as a minority owner of Spanish firstdivision soccer club Mallorca.

Tuesday's announcement came a few months after Mallorca restructured its ownership, with club president Andy Kohlberg acquiring the shares of former Phoenix Suns owner Robert Sarver to become majority owner.

"I'm a friend of Andy Kohlberg and we were talking this summer,' Kerr said. "He told me about the change in ownership, and offered me the chance to be part of the new investment group. I'm really looking forward to it, I was in Mallorca last

Ismael Saibari cleverly faked to

Rangers led again in the 76th

shoot.

summer to watch a match, supporting the team and becoming a fan. It's a very exciting opportunity."

Kerr joins Nash as shareholder of Mallorca

Kerr will be the coach of the U.S. team at the basketball World Cup that begins Friday in the Philippines.

"When he was here a year ago and spoke to the players, he made a big impact and I loved hearing the message about the importance of being a team and the involvement of each member, on the pitch and on the bench, in order to always be ready," said Kohlberg, who is American. "The players loved it and Steve enjoyed it, too."

Nash became a Mallorca shareholder in 2016.

Mallorca opened its Spanish

league campaign with a draw at Las Palmas and a home loss against Villarreal.

Liverpool midfielder Alexis Mac Allister won his appeal Tuesday against the red card he received in the win over Bournemouth in the Premier League.

The Argentina international was sent off for serious foul play following a challenge on Ryan Christie in the 58th minute of Liverpool's 3-1 victory at Anfield on Saturday.

Mac Allister was facing a threematch ban but an independent regulatory commission removed the suspension.

> CHARLOTTE, N.C., Aug 23, (AP): Carolina Panthers running back Miles Sanders said Tuesday he'll be ready to play in his team's Sept. 10 regular-season opener against the Atlanta Falcons despite missing more than two weeks

of training camp with a groin injury. "Absolutely," Sanders said when asked if he's confident he'll play in Week 1.

Sanders returned to practice this week. He is scheduled to start and is considered Carolina's "three-down back," according to coach Frank Reich.

He hasn't played in either of the team's exhibition games and his status for Friday night's preseason game against the Detroit Lions remains uncertain, Reich said.

The Panthers signed Sanders to a four-year, \$25.4 million contract in the offseason in hopes of replacing Christian McCaffrey, who was traded to the San Francisco 49ers for four draft picks midway through last season.

"We do feel like Miles has the opportunity and potential to be one of our playmakers," Reich said. "He's explosive. He's a dual threat. He's got long speed, he's got burst, he's got quickhe's not surprised that Defensive Player of the Year Nick Bosa's contract holdout has lasted this long and is not concerned about whether he will be back in time to start the season.



San Francisco 49ers quarterback Brock Purdy (13) completes a throw against the Denver Broncos during the first half of an NFL football preseason game Saturday, Aug. 19, 2023, in Santa Clara, Calif. (AP)

### Sanders confident he'll be ready to play in regular-season opener

ness, he's got good vision. That's why we went out and got him.'

Sanders caught 50 passes for 509 yards and three touchdowns as a rookie for the Philadelphia Eagles in 2019, in addition to rushing for 818 yards rushing and three touchdowns.

But his receiving numbers have tailed off the past three years with Sanders catching no more than 28 passes in a single season. He had just 20 receptions last season during Philadelphia's run to the Super Bowl, although he did rush for a career-high 1,259 yards and 11 touchdowns.

#### FOOTBALL

"Yes, I would love to showcase my talent, whether it's catching the ball, running the ball, blocking," Sanders said. "I'll do whatever to help our team win.'

Sanders declined to declare any personal goals heading into the season, but said he thinks the Panthers will have a solid offense and that the ball will be spread around among several players.

#### SOCCER

Second-leg games are on Aug. 30 and winners advance to the lucrative 32-team group stage which is drawn the next day in Monaco.

Rangers and PSV played to another 2-2 draw in Glasgow as they did at the same stage in Champions League qualifying exactly one year ago. Then, Rangers went on to win 1-0 in Eindhoven.

The Scottish club first led in the 45th when Senegal forward Abdallah Sima sent a rising shot past goalkeeper Walter Benítez. It resulted from PSV midfielder Ibrahim Sangaré losing the ball inside the penalty area.

Sangaré made amends by equalizing in the 61st. The Ivory Coast international, who has been a reported transfer target for Bayern Munich and Liverpool, placed his right-footed shot when in space near the penalty spot after teammate

when substitute Rabbi Matondo finished a fast break with a sweeping first-time shot. The advantage last-



Rangers' Abdallah Sima (right), celebrates scoring the opening goal with his teammates during the Champions League qualifying first leg soccer match between Rangers and PSV Eindhoven at Ibrox Stadium, Glasgow, Scotland. (AP)

ed less than four minutes before veteran Netherlands forward De Jong struck. Another Dutch forward, Vincent

Janssen, gave Antwerp victory in its first game in the competition since the European Cup in 1957.

Janssen, the former Tottenham forward, scored with a low leftfooted shot in the 16th. Antwerp had defender Jelle Bataille sent off in the 50th for a bad foul.

AEK will host the second leg next week at its stadium near where one of its fans was killed in violent clashes with visiting Dinamo Zagreb fans two weeks ago.

Copenhagen protected a ninthminute lead gifted when Raków's Romanian defender Bogdan Racovitan deflected a cross into his own net.

Three more playoff first legs are on Wednesday: Maccabi Haifa vs. Young Boys, Molde vs. Galatasarav. and Braga vs. Panathinaikos.



Faith Kipyegon, of Kenya celebrates winning the gold medal in the Women's 1500-meters final during the World Athletics Championships in Budapest, Hungary



## Latest sports scores at — http://sports.arabtimesonline.com

Defending champions Urawa Reds rout Lee Man Warriors

## **AI-Nassr advance to Asian Champions League group stage**

## Morocco's El Bakkali defends title



Gold medal winner Soufiane El Bakkali, of Morocco (center), jumps over the barrier in the Men's 3000-meters steeplechase final during the World Athletics Championships in Budapest, Hungary. (AP)

RIYADH, Saudi Arabia, Aug 23, (AP): Al-Nassr advanced to the group stage of the Asian Champions League after three late goals in a 4-2 win over Shabab Al-Ahli of the United Arab Emirates.

Cristiano Ronaldo's team trailed 2-1 before Sultan Al-Ghannam headed the equalizer in the 88th minute. Brazilian attacker Anderson Talisca then scored his second of the game in stoppage time before Marcelo Brozovic sealed it before the final whistle.

Yahya Al-Ghassani scored twice in the first half for Al-Ahli.

The win means Al-Nassr joins fellow big-spending Saudi Arabian clubs Al-Hilal, which has signed Neymar, Al-Ittihad and Al-Fahya in the group stage.

The draw for the 32-team tournament, which starts next month, will be made on Thursday in Kuala Lumpur, Malaysia.

While Ronaldo will be there, the biggest name playing in the eastern half will miss out. Brazilian midfielder Oscar could not prevent Shanghai Port from losing 3-2 to BG Pathum United of Thailand.

Defending champion Urawa Reds of Japan beat Lee Man Warriors of Hong Kong 3-0.

Morocco goalkeeper Yassine Bounou is join-Neymar's ing new club in Saudi Arabia after Sevilla announced his transfer to Al Hilal. The 32-year-

old



Bounou

helped Morocco become the biggest surprise of last year's World Cup when it reached the semifinals after beating both Spain and Portugal in the knockout rounds.

He also helped Sevilla lift its recordextending seventh Europa League title when it beat Roma in a penalty shootout in June. Bounou leaves Sevilla with two Europa League titles. He played 142 games - which included 58 clean sheets - for the club.

Neymar joined Al Hilal from Paris Saint-Germain earlier this week, following high-profile moves by Cristiano Ronaldo last season and Karim Benzema also this summer to the oilrich country.

Al Hilal, a record 18-time national champion, is one of four Saudi clubs effectively nationalized by the country's Public Investment Fund (PIF).

Sevilla announced the move but did not reveal the transfer fee for Bounou. Spanish media reports said it was 21

Kipyegon wins 1,500m gold at worlds

Newcomers have raised overall talent level

Hungary, Olympics two years ago where she expecting me and I just showed up." **BUDAPEST**, won two golds and a bronze. Italian high jumper Gianmarco Aug 23, (AP): Faith Kipy-Tamberi earned a gold medal he won't It's a decision she's starting to lament. egon's race strategy isn't "Before I decided to these three events. have to share. He edged American Juall that complicated. What Vaughn Harrison courtesy of clearing I did not look at how fast the girls are this 2.36 meters (7-8 3/4) on his first atyear," said Hassan, who regrouped for a works is that she's among tempt while Harrison needed two. medal Tuesday after a fall near the finish the few who can execute it. in the 10,000 meters over the weekend At the Tokyo Games, Tamberi and cost her a chance at one. "When I looked good friend Mutaz Essa Barshim fin-"Get to the front and go faster," at the start list for my heat, I was wonished tied for first and they agreed to dering why I put myself in this position. I share the gold. Tamberi jumped up and Her pace, the one that she's used would never have imagined that I would down in elation. win a medal." This time, Barshim took bronze. And the Italian started a party that Laulauga Tausaga and Valarie Allman finished 1-2 for the Americans in the could go on for a while. discus. Tausaga used the biggest throw "I need to celebrate this medal," of her career - her mark of 69.49 meters said Tamberi, who shaves one half of his face and leaves the other half with (228 feet) was a four-meter improvement over her previous best - to edge Allman. stubble. "Because after one year of his gold from the Tokyo Games. The Hawaiian-born, Californiasacrifices and diet, I deserve it. raised, University of Iowa-educated It was a tough night for former Tausaga was just as shocked as anyworld champions Dalilah Muhammad ATHLETICS (400 hurdles) and Steven Gardiner one. "I don't know if I have a fairy god-(400). Muhammad, struggling with injuries this season, couldn't advance out For Lamecha Girma, the world remother or something, or my ancestors cord holder in steeplechase, it's yet had some say in it, but I was able to do of the semifinals, while Gardiner colanother silver medal. He's finished something tonight that I didn't think was lapsed to the track rounding the final runner-up three times at worlds and bend and grabbed his leg. possible yet," Tausaga said. "No one was

the Kenyan runner explained.

to set three different world records at three different distances this season, also brought her a second-straight 1,500-meter title on at world championships. Morocco's Soufiane El Bakkali rose to the occasion once again at a big meet in defending his steeplechase world title. It pairs perfectly with

once at the Olympics.

"I still aim to win gold at the world championships or Olympic Games," Girma said. "Nothing has changed in my goals. Maybe, I become even more motivated for next year."

Popping out quickly to the lead, then daring the other 11 runners to reel her in, the 29-year-old Kipyegon's tactics are not for the faint of heart.

More often than not in these races, early leaders fade. Not this one. Kipyegon finished in a time of 3 minutes, 54.87 seconds to beat Diribe Welteji of Ethiopia by almost a second. Sifan Hassan, running from back in the pack, as is her custom, surged into third place.

"I told myself, 'You are the strongest and just keep going," Kipyegon said.

Whether it's winning races or setting records, Kipyegon has been in quite a zone this summer. Over a 50day span, she set world marks in the 1,500 meters, 5,000 and the mile.

In Budapest, Kipyegon says, it's all about medals, not records.

No time for rest, though. Kipyegon will be back on the track Wednesday evening for the start of the 5,000 meters. She got a bit of a reprieve when officials decided to move the event to the night session due to excessive heat forecast for Wednesday morning.

The Dutch runner Hassan will be in the field, too, and running her third event at worlds, much as she did at the

AHMED AL JARALLAH

### No. 6 Trojans understand defense will make or break Pac-12, CFP title hopes

LOS ANGELES, Aug 23, (AP): There was one message Southern California defensive coordinator Alex Grinch tried to hammer home last season.

"Listen, if we don't play 60 minutes of football games, you cannot be a champion. It will not happen," Grinch said.

The Trojans found out the hard way, losing in the Pac-12 title game before melting down in the Cotton Bowl to sour what had been one of the best turnarounds in recent college football memory.

Going into its second season under Grinch. No. 6 USC understands it must be better on defense, especially in crunch time, to contend for a conference championship and a spot in the College Football Playoff.

Heading into the season opener hosting San Jose State on Saturday, Grinch is still stung by a defense that gave up 45.3 points per game in two losses to Utah and the postseason defeat to Tulane. That included 54 combined points in the fourth quarter, with the Green Wave overcoming a 15-point deficit in the final 4:30. Grinch and his staff evaluated ev-

ery part of the defense in the offseason, even digging into practice film in hopes of identifying the causes of those issues.

USC also went back into the transfer portal to upgrade the roster. Notable additions included Oklahoma State linebacker Mason Cobb and Arizona cornerback Christian Roland-Wallace, but the main emphasis was on improving the defensive line and pass rush.

The Trojans added former touted recruits in Bear Alexander from Georgia and Anthony Lucas from Texas A&M with prototypical size and standout athleticism. They found proven contributors at the power conference level in Jack Sullivan from Purdue and Kyon Barrs, who was named second-team All-Pac-12 last year for the Wildcats. Jamil Muhammad, an edge defender who had 11 tackles for loss with 7 1/2 sacks in the past two seasons at Georgia State, brings tantalizing upside.

"Most every one of those guys that you're going to get in a transfer portal is a guy that you think can compete right now for a starting spot. I don't really see a benefit otherwise if you don't feel that way," outside linebackers coach Roy Manning said.

#### FOOTBALL

There are also freshmen that look to be capable of contributing immediately, the most prominent being inside linebacker Tackett Curtis. A consensus top-150 national recruit from Louisiana, Curtis chose USC over Ohio State and Wisconsin among other notable schools.

"He'll have a major part in the defense," Grinch said.

The coaches all believe these newcomers have raised the overall talent level and depth for the Trojans, which should allow the defense to perform better in those critical moments late in games.

The challenge, Manning said, is turning those hopes into reality.

#### SOCCER

Bounou was rumored to be among the 'keepers Real Madrid was interested in signing to replace its injured Thibaut Courtois. Kepa Arrizabalaga arrived from Chelsea on loan instead.

#### 

Maracana Stadium will close after this weekend's Brazilian league games for field renovations ahead of the 78,000-seat venue hosting the Copa Libertadores final Nov. 4.

The first steps will be for "necessary verifications and evaluations for the planning of the works," the stadium's administrator said in a statement on Tuesday.

"The damage that has been caused cannot be reversed without an inter-ruption (of play)," the statement said.

No timeframe was specified to reopen the stadium. Rio de Janeiro clubs fear that the closure could be lengthy.

Heavy rains and excessive action on the pitch over the past three months have affected play and increased the risk of injuries. Puddles formed in the penalty boxes in the latest Brazilian championship and Copa Libertadores matches in the stadium.

This year, the Maracana has hosted 55 matches, the highest number of any stadium in Brazil during that period. Stadia in Europe host on average 30 matches per season, the administrator said.

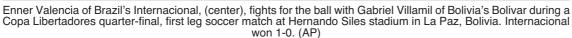
#### 

The Portland Timbers fired coach Giovanni Savarese, parting ways with the winningest coach in franchise history a day after a shutout loss to the Houston Dynamo.

Savarese was named Portland's coach before the 2018 MLS season and went on to lead the Timbers to the MLS Cup finals in 2018 and 2021, two of the four times he guided the team into the postseason. The 52-year-old from Caracas, Venezuela, had a record of 74-62-47 in over five seasons and was let go after a 5-0 loss to Houston as the MLS returned from a five-week break for the Leagues Cup tournament.

The team said assistant coach Miles Joseph will serve as interim coach for the rest of the season as the Timbers (6-10-8, 26 points) try to improve on their 12th-place standing in the Western Conference with 10 regular-season matches remaining.

won 1-0. (AP)





**Editorial Office: Airport Road, Shuwaikh** 

Telephone: 24813566 & 24849144 Fax: 24818267 P.O. Box 2270, 13023 Safat, Kuwait E-mail: arabtimes@arabtimesonline.com E-mail: advt@arabtimesonline.com

**GUAGE DAILY IN FREE KUWAIT** 

Advertising: Tel: 24813805 Fax: 24845708

#### Annual Subscriptions:

Tel: 24849144 Individuals KD 45/- Companies and Official Departments KD 75 Airmail charges extra for Fax: 24839487 overseas