

BT

BUSINESS TABLOID

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UNDERSTANDING THE KEY
ROLE OF ETHICS IN
ARTIFICIAL INTELLIGENCE

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HOW CLOUD COMPUTING
WILL TRANSFORM
THE WORLD?

CAN BORIS
REASSURE
BREXIT WON'T
RIP BRITONS AND
THE ECONOMY?



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EDITOR'S NOTE

I am pleased to welcome you to the first issue of Business Tabloid. We bring forth to our readers a wide array of the latest and noteworthy news in the areas of Finance, Technology, Banking, Realty along with other pressing political issues which could impact the global markets.

Featured on our cover page is the most globally speculated news, if British Prime minister Boris Johnson can reassure Britons that Brexit won't rip UK and it's economy. Amidst national chaos of Scotland's and Norther Ireland's non reception to Brexit, The PM is positive that Brexit will open up a plethora of opportunities in the global market and hence won't affect UK's economy with or without the parting deal with the European Union.

There is growing voice worldwide about the usage of renewable energy resources. What specifically hit me was Dubai sparking a one of a kind revolution where they have plans of only using renewable energy. The Dubai Project of concentrated solar power technology by 2030 is about to bring a shining ray of hope for the environment. Dubai is striking the right cords at such an environmental crisis situation only leading way for rest of the nations to adapt to sustainability.

Whilst countries like Dubai are reaching their pinnacle of technological growth, advancing countries like Egypt are fast catching up to the digital transformation and embracing a cashless

economy. There is a clear indication that Fintech companies are bound to grow in Egypt boosting its banking system. Egypt is adapting to digital banking steadily. Software like Finestra have simplified digital banking with reliability, efficiency and enriched customer experience.

Reliability and efficiency in financial transactions has been a much talked about topic across countries. With blockchain continuing to trend, governments worldwide are slowly progressing and making changes to regulated crypto currency by 2030. Though countries like India have banned crypto currency, many countries like Germany, US, China are working on creating their own crypto currency. Many financial analysts suggest that countries need to digitally progress by allowing it to happen as in a decade or so most global trading may happen over crypto currency.

That's not all we have a handy trading guide to help all the foreign exchange enthusiasts. Trading in the financial markets is like a whirlpool. Forex trading may seem so complicated and hence we have some effective strategies to up you trading game. Our quick guide will help ascertain what could your chances of success be in forex trading with tips to dodge the dangerous tides.

A stylized, handwritten signature in black ink, consisting of a vertical line on the left that curves into a horizontal line with a wavy end on the right.

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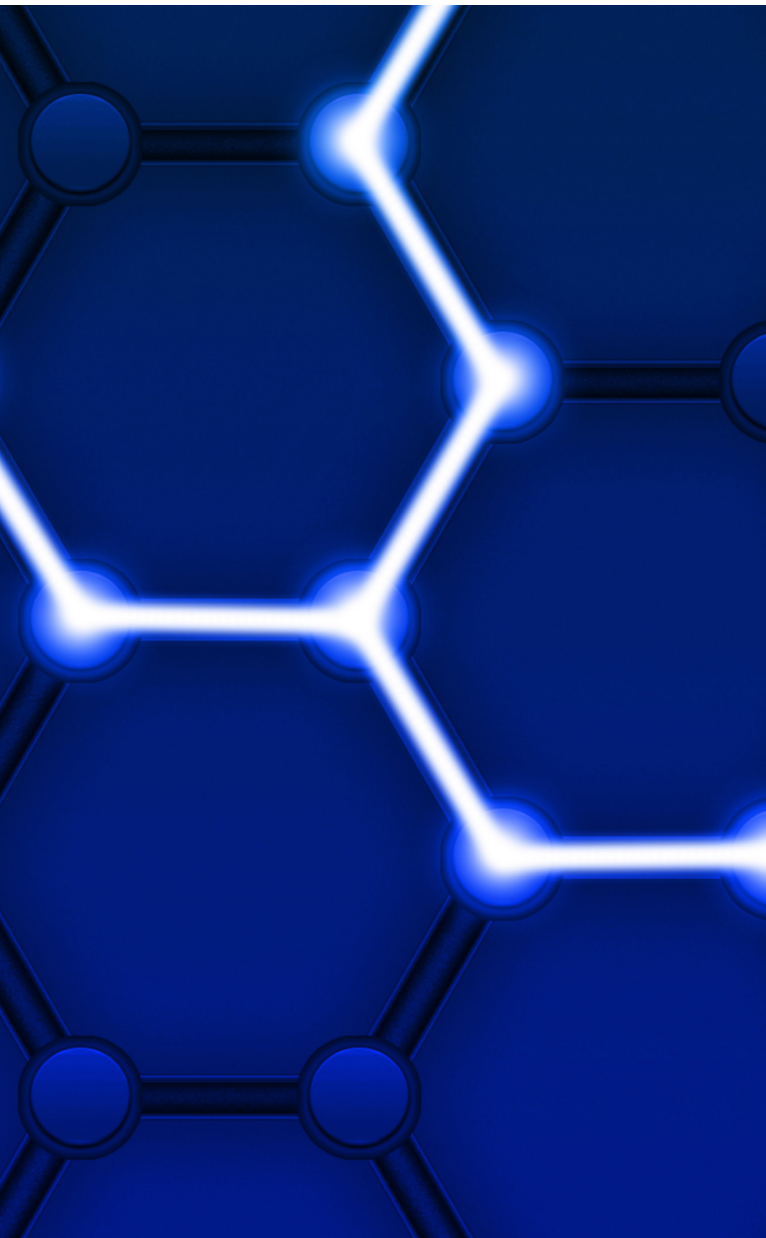
BLOCKCHAIN CONTINUES TO TREND. MOST GOVERNMENTS TO ADOPT TO CRYPTO CURRENCY BY 2030.

In the recent years, crypto currency has taken over the world by a storm. Everyone either wants to learn more about it or are worried about what the further of virtual currencies hold for them. Though there are critics stating that crypto currency will either die its own death or be killed by big establishments that would want to protect the sovereign currency, it clearly seems to be the most sought after with blockchain being the mantra in many pioneer fintech industries. Financial gurus are predicting that virtual currencies will be evolved by 2030 with most governments in the world adopting to it.

“Governments are making the switch to crypto currencies as they are more secure, fast, efficient and can't be tracked with precision” says Lars Seier Christensen, Chairman of Concordium. He Government crypto currency has become the main area of research

in developing nations as these countries require simpler solutions due to the political and financial instability. Countries like Zimbabwe and Venezuela have seen positive trend in crypto currency during inflation. Christensen further say, “ Even if crypto currencies get a broader adoption by governments and people, other bigger establishments will not let it thrive. For example countries make money in printing currencies and distributing it and banks makes profit by circulating the money and creating credit. There are many corporates and other businesses that make profit based on this. The complete adoption to crypto currency will create losses for all these establishments.”

Dave Hodgson, Director and Co founder of NEM Ventures on the contrary says that no one can kill crypto currency. “ US government and other nations are talking



brick and mortar financial organisations will be replaced by decentralised organisations. By 2030, or even before, financial trends suggest that every individual will have a blockchain identity that will represent both their individual as well as virtual and physical assets. Blockchain will bridge all the current lapses in the current insecure and not very efficient identity systems.

Blockchain will emerge to be the single source of verification for an individual and their assets.

This will enable governments to decentralise and efficiently collect everyone's data and store it. This will further reduce the risk of security breaches. Governments can easily store all records of an individual from tax details to criminal records under a single ledger.

"With the emergence of government crypto currencies and advancements in blockchain, governments can easily monitor individuals and ensure they adhere to all financial regulations. People can also easily pay taxes and trade and bank without any discrepancies with individual blockchain. In fact most world trade will move towards blockchain forcing governments to adapt and change accordingly.", says SOV's chief economist, Peter Dittus, Ph.D.

He elaborated on how Marshall island, a tiny Island has its own crypto currency replacing the U.S dollar. Dittus says, " This is done in order to spur the digital assets adoption which is backed by the government. Though Bitcoin is a legal tender in Japan, merchants prefer Yen and refrain trading in bitcoin as it is not the sovereign currency or backed by the government. SOV on the other hand is built on its own block chain, it is government backed and have duked it out with US dollar. Marshall island has made it free for their 53,000 residents."

about crypto currencies and moving forward to accept blockchain. While countries like India have outlawed crypto currency, government of Germany and its Central bank have been responding favourably by stating that crypto currencies are not a threat to global economy.

Even China who had a ban on crypto currency and ICO's has now stated that it is a safe asset and are working towards creating their own crypto currency." He adds on " With more interest will arise more regulation. Regulation is required in crypto currency to ensure there is no volatility in the economy."

"Blockchain will change how we currently do transactions. It will ensure there is less friction in transactions and increase the flow of digital assets.", says Rose Peterson, a technology writer. In future

Blockchain is the buzzword and apart from fintech, governments have to research and grow with the trend. The UN's Blockchain for Impact summit saw a considerable progression in many countries to the new age currency. However many countries need to adopt to it in order to ensure they are advancing both economically and technologically.

DUBAI PLANS BRIGHT FUTURE FOR SOLAR

The basic thing our science teachers taught us when we were kids back in school was about renewable and non-renewable sources of energy. And you obviously must have guessed by now that solar energy is a renewable source of energy as it uses the energy of the sun whereas the fossil fuels are non-renewable. The electromagnetic energy transmitted by the Sun is used to light and heat homes as well as produce hot water.

What specifically hit me up was that Dubai was insisting on sparking a revolution where only renewable energy could be used. Heard about concentrated solar power(CSP)? It is a renewable and sustainable source of energy which has the capability to store a large amount of heat

and furnish electricity needs at night. The Dubai Project is a 'one-of-its-kind' project in the city of Waad Al-Shamal which will include a pinch of positivity. The Dubai project landed in its fourth phase when the CSP technology was implemented into it. Here we are talking about the largest single-site solar park in the world which flaunts a total capacity of 950 MW, comprising about 700 MW from CSP and 250 MW from photovoltaic (PV) solar power. Dubai had put on the spectacles of the future and was viewing something spectacular. A changed world. A completely solar one where everything was under the reign of the Sun. So, it very intelligently chose PV and CSP technology. Let me brush up your knowledge on the two as to how they could bring about a

difference.

When the sun shines brightly and sprinkles rays of hopes:

1. Photovoltaic Solar Energy system: You have solar panel grids which seize the photons and convert the sunlight into direct current. Now how is this converted into AC? It is installed into batteries via solar regulators. Also, electricity is transmitted onto power grids as well.

2. Concentrated Solar Power System: Now, in this case, it comprises of thermal energy storage and kudos to the heat transfer medium which consists of elements like molten salt. Molten salt helps in the retention of sufficient heat and helps in the generation of electricity for long hours when the sun is not even radiating any heat.


The main motive behind considering CSP as God in this field was because of lower tariffs which it offered as compared to conventional sources of energy. But, it is the first time in history that a rate as low as 7.3 cents per kilowatt-hour has been recorded on the charts! Nevertheless, the real obstacle faced by the people when concerned with solar systems is storage. Especially when it involves the prospect of clean energy. The underlying difference between solar PV and CSP still remains that electrons present in the PV help in the creation of electricity when sunlight hits the panels but in case of CSP, the rays of the sun first hit a mirror and are then reflected on to a receiver. The heating process of the liquid takes place in the receiver which charges a steam turbine connected to an electrical power generator. The best part is that in CSP, you can store heat but in solar panels, it is impossible to do so and lithium batteries are still an expensive affair. Huge tanks of molten salts can amaze you with a capacity of about 15 hours of heat storage and thus, make it possible for heat to be supplied during the night. The Dubai project which is on a mission to gift the sweet success of this project to the people in the year 2030, will definitely urge you to view renewable energy in a new light. You shall introspect on the special powers of Solar some more, as to how can it produce energy 24 hours a day? And of course, there was never any methodology or procedure to store energy.

This project has made a place in our hearts by costing as much as fossil fuels or probably even lesser but with a pinch of positivity, with benefits prevailing over the entire country.

This is one of the most important technological projects of the world which is showering happiness in Dubai with a 260 meters solar tower which is around 9% complete but takes care of around 320,000 residents like a sturdy soldier and serves them on a platter: the dishes of clean energy and 24-hour power supply from only one source of energy. Take off your hats and bow down to renewable energy. Did you know it brings a full stop to 1.6 million tons of carbon emissions taking place every year? That is like lessening approximately 6.5 million tons of carbon dioxide emission on an annual basis. Wow! The numbers are definitely going to leave you speechless for sure! Dubai has brought about this change and is hinting around with a wisp of confidence about the competitive spirit it has set in the world regarding renewable energy and most importantly it has struck the right chords between development and environment for maintaining a proper balance.

It shall add a feather in its cap of achievements with setting certain world records like recording the world's lowest CSP cost of electricity, the most gigantic solar tower in the world and the greatest thermal storage capacity which paves the pathway for around-the-clock availability of energy.

Three cheers for such an initiative Dubai!



**HIGH-
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With the never-ending population of the country, cities are on a rise and thus the way we manage the growth of our buildings is critical to the global economic and social development. Tall buildings throw a challenge to the environment but are they really a solution? With the urbanization touching heights, the construction of high-rise buildings is also on a roll, particularly if you start mentioning the uplifting economies. But why do we need tall buildings especially in the densely populated areas of the world? It is simply because of the lack of space which is highly prevalent in residential developments as well. The population is pushing its way through and thus the emergence of high-rise buildings is now increasing heavily. Earlier it was restricted to only financial and business sectors but with the city-dwellers increasing in number, it is slowly becoming a necessity! Imagine that more than one million people on our planet are spreading across to cities every week. But is that the only aspect? No, the hunger for the growth of such buildings is also because of competition. Every builder and every owner wants his constructions to be out there and serve as an icon among the major landmarks within the city.

Did you know that there are already more than 4 million high-rise buildings who have made left their mark on the world and some 3.5 million proposals have already been made! They are certainly going to rule over the world very soon. And who are these countries who have made these gigantic building proposals? It is New York on the top with proposals of buildings higher than 150 meters and then following its footsteps are Toronto, Dubai, Miami, London, Melbourne, and Chicago. The year 2017 was

a milestone were one witnessed building constructions higher than 200 meters. This leaves one wondering if such high rise building projects actually get completed Well, 2017 saw the success of about 144 of them. The best part is that the journey of high-rise buildings had started in 2013 and now the number of buildings made actually double in number: from 74 to 144. Tall buildings definitely would thank the year 2017 as it proved to be the luckiest with the most number of accomplished constructions in about 69 cities across 23 countries. Aren't skyscrapers an amazing sight to see? China is still the king in that case and represents about 53% of the total and the United States follows suit. London has seen the dream of building 455 more towers with his focal points resting on Canary Wharf and the Docklands. Soon enough, we have to keep arching our necks to catch a view of the magnificent colossal building all around us! What is the difference between lower density buildings and high-density buildings? Of course, the higher density ones save more space and allow more occupants to easily fit in! And come on, someone has to think economically as well! Taking a smaller plot of land and setting up a taller towering building is more affordable than buying widespread terrains of land and building a couple of accommodations there. It is nevertheless a shame when people destroy farming areas and green land for the building of houses and disrupt the families of poor people. If you see it that way, then tall buildings will allow you a variety of options without any kind of hassle! You can convert it into an office space, a cute little bakery of your own or a residential complex as well. In fact, they are designed in such a manner that mixed structures are invariably used and housing, fitness, lifestyle amenities, apartments, cultural



amenities, hotel rooms, retail as well as event spaces: all can be well-taken care of without any second thought. A sense of community is also introduced among the people with the amenity of pedestrian street traffic which is a plus point for local businesses. Also, it is a boon for the environment because when it comes to heating, cooling and waste management: these processes minimize cost as compared to low-rise buildings and managing them across a smaller area is easier and you travel also lesser. So, why not?

Now coming to yet another aspect. There are two sides to every coin and hence every story. If all these modern facilities are proving to be good for the rising population, they also present challenges like safety, security, and management of energy.

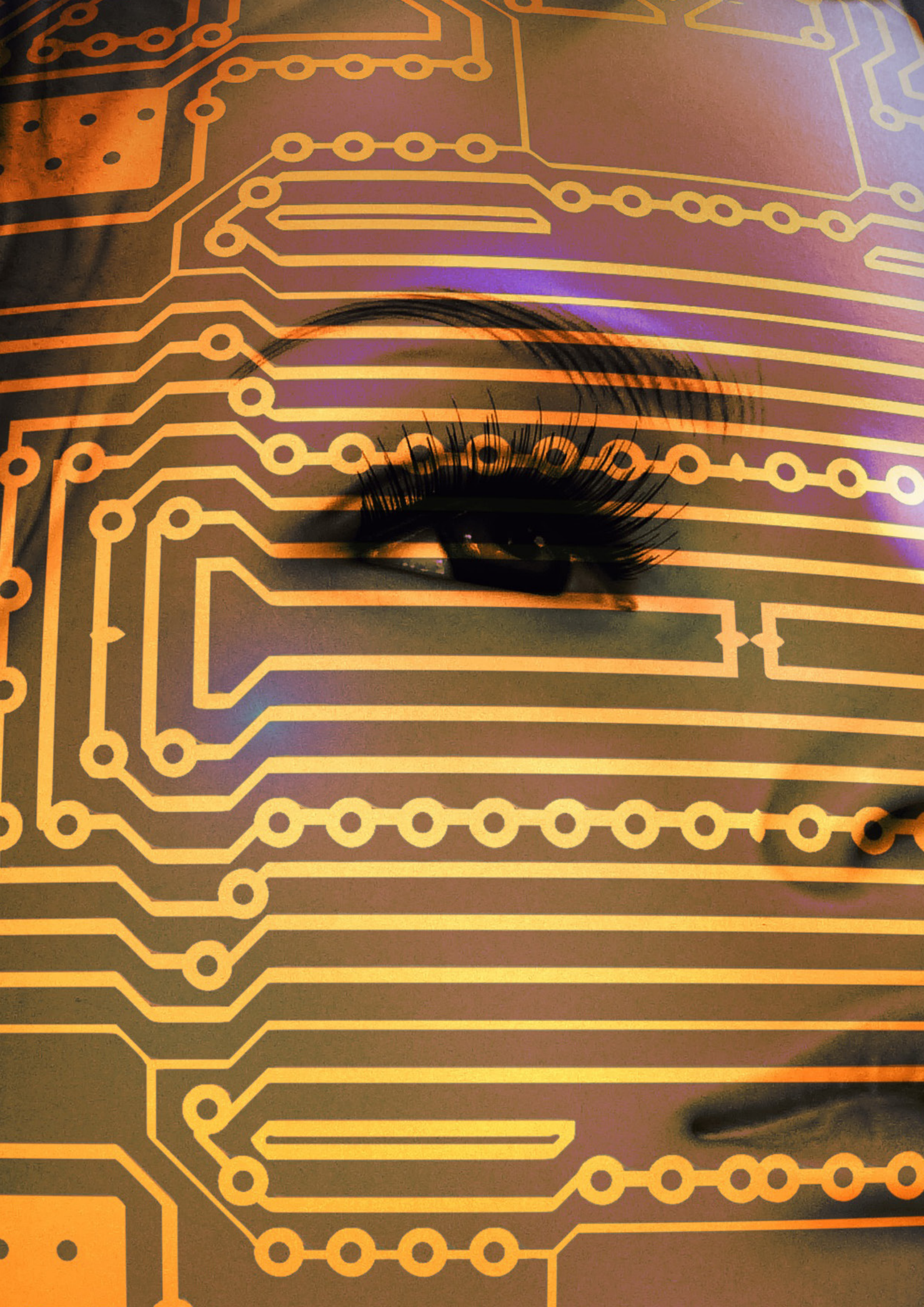


Since the buildings will be gigantic, a plethora of problems might arise at the same time for a lot of people and managing it all might serve as a major hurdle or setback. You have to give priority to everybody and ensure the safety of each one with relevant security measures. Be it an intrusion, an attack or fire, the root cause of the crisis has to be identified and then the situation has to be taken care of calmly and with a rational mind. When the height of the buildings is way above the grounds, in case of a fire, do you think that the conventional evacuation methods or approaches shall work? With an unusually large population, definitely no! A phased evacuation process has to be taken into consideration as a limited flight of steps shall be an impractical approach. The phased approach means, first giving priority to those people who are at greater risk and are most affected by the

phenomenon and then saving the rest of the occupants, a few floors at a time. From an increasing to decreasing order of risk. For high-rise buildings, fire rescue teams operating from outside shall be impossible. This puts pressure on internal life safety systems as this is a test for them: as to how reliable and resilient they are! Now steps in our friend, technology. A friend in need is a friend indeed. So, it can play a good partner in managing the challenges posed by these multi-purpose buildings. Do you think it is physically possible to assess any troublesome situation in these high-rise buildings? So technology shall help in centralizing command and creating control platforms for the management of critical situations. Building managers are taken into confidence and then with the press of a few buttons, the software automatically sets into motion

and will progress within seconds to take the appropriate action and distributes essential information across several agencies. If multiple technologies are combined together into one platform, they shall build up situational awareness as well as improve "cause and effect", lend a hand in circulating information as well as coordinating responses both internally and externally by the management of all kinds of resources. In this manner, a lot of damage can be minimized and avoided.

So, high-rise buildings can definitely be welcomed with open hands.



A woman's profile is shown in silhouette against a bright blue background. Overlaid on her face and hair are glowing orange and yellow digital circuit patterns, including lines, circles, and squares, suggesting a connection to artificial intelligence or technology.

UNDERSTANDING THE KEY ROLE OF ETHICS IN ARTIFICIAL INTELLIGENCE

Imagine getting up on a beautiful Monday morning where you have to rush to office and a lot of work has to be done but you are least worried. Breakfast is to be prepared for the kids and yourself and there is no maid. But you are least worried. You are still feeling a bit jet-lagged after you returned from your trip yesterday and are in no mood to drive your car. But you are least worried. And why is that? Because all the work is done for you neatly in an automated manner. It requires no human involvement and all your problems are taken care of! Do you smell a wisp of artificial intelligence already? Yes. It is this exceptionally advanced technology which involves the creation of computers and simulates them accordingly to match the mere intelligence of a human. To capture the cognitive skills of man and do equally remarkable jobs! All of it sounds definitely wonderful as who would not love a helping hand in all his chores and having a robot around committing minimal error would actually be very cool! But no matter how ecstatic the entire process sounds, do you think it is always ethical of how much we meddle with Nature and tweak its mechanisms to put it into our favor? Is it a good sign to let technology wrap its fingers of magnificence around us in such a manner that it is all which remains in the end? Should we let it consume us such that we forget the difference between what is morally right and what is ethically wrong at the same time? They are probably the two sides of the same coin and we should mull over it before artificial intelligence succeeds in completely taking over the human world and we feel misplaced in our own Universe! The thought itself is quite disturbing already! Now, let us make a note of how ethics plays a key role in the field of artificial intelligence and decide for ourselves on whose side would we want to be!

1) Unemployment: Well, in this rat-race of Life, it is true that there is a neck-to-neck competition within each one and it is still the generation of the survival of the fittest. Every company tries recruiting the best officers so that each one can practically take the firm to its peak of success. How is this possible? When all the brightest minds come together as a team. So, more the number of people, more the brainstorming of better and bigger ideas and thus, faster and more effective way of completing important tasks. Imagine, with the skill and knowledge of the experts: such computers are being created which speed up the same work done by 10 humans.

They are more brilliant and less prone to error because of the way they have been designed. But, looking at the dark side of it, if slowly and gradually all the work is grabbed off the tray by these automated bots, then what shall be left for human survival? Wouldn't it be a threat to their jobs as it is being said that 800 million jobs might be forgone worldwide to automation by the year 2030! Not having a job would directly impact the family, attack the level of confidence, you might start to doubt your sense of capability and as if competition within our ourselves wasn't enough, we shall now have to sharpen our claws to scratch the bots out of our lives! It is scary because they shall definitely be trained to behave in a much smarter manner and the question remains: will we be able to take it? The prominence of the machine which started in the first place for our benefit but has now taken the reigns of our life in its own hands and becomes a case of dominance?

2) Inequality: This could be a very big ethical question. What are the simplest life rules people follow as of now? Work hard and earn your bread. You contribute your skills and knowledge to a company and receive monthly wages or payment in return. However, imagine a world being ruled by AI-driven companies. Human labor requirement becomes quite less and thus, revenue will go to lesser people. The AI companies shall boom in the market while the manual laborers shall have a hard time making ends meet and looking after their families. This makes us think if these automated machines are a boon or bane?

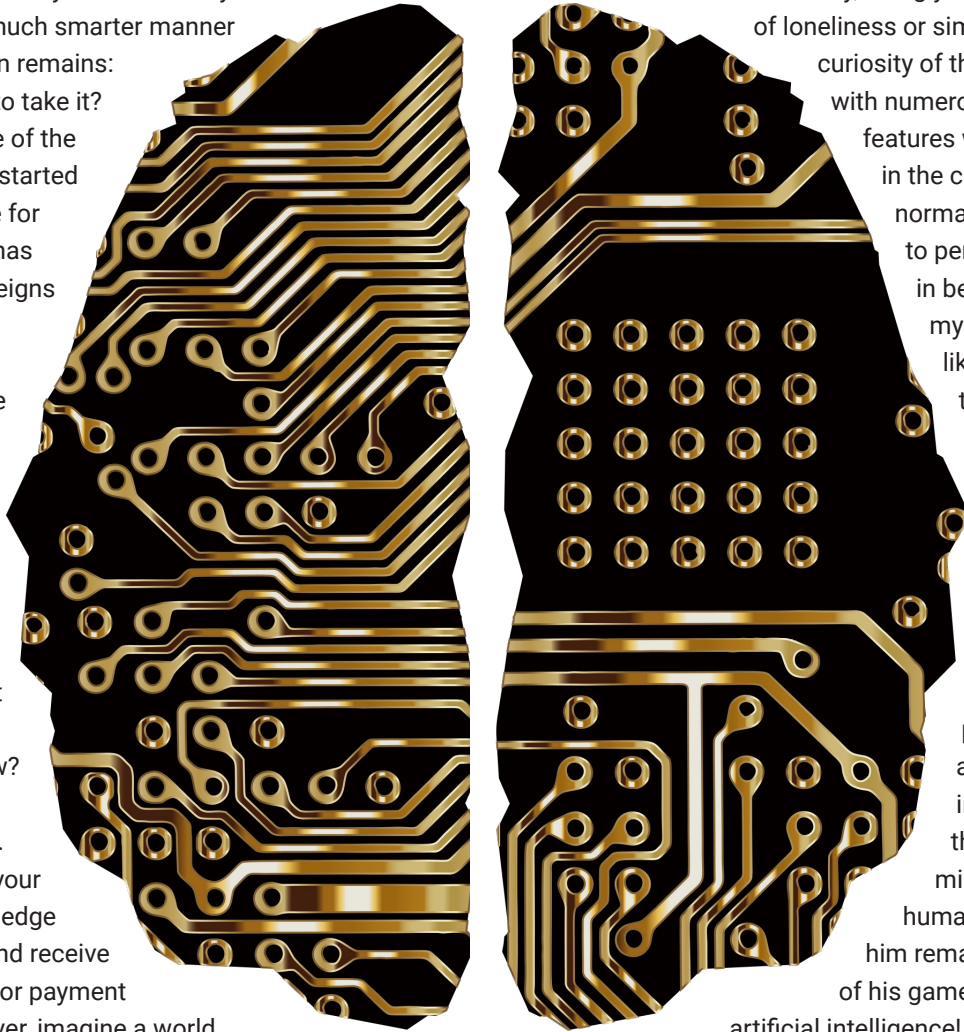
3) Relationships: This is something around which all our lives revolve. Starting from our parents to our siblings to our friends, we are all bonded by this loving thread of love and thrive to maintain happy and healthy relationships.

We react because we are naturally fed with emotions. Our life is sprinkled with joy, laughter, anger, and tears: all picked up from the emotions palette. Now, imagine an automated robot doing the same? While you are away from your grandmother, a bot takes care of her and narrates her favorite stories to put her to sleep? Your mom suddenly falls ill and with no one around, this bot is programmed to instantly provide her with medicines to revive her health! Will we come to such a stage in life where we shall talk to machines like we converse among ourselves and they shall go on to make us insecure by nurturing better relationships with their efficiency? Taking

care of the elderly, being your pal in a bout of loneliness or simply feeding the curiosity of the human mind with numerous advanced features which are not in the capacity of a normal human being to perform? Coming in between me and my loved ones just like that, I don't think I would like that!

However, at the end of the day: a machine is a machine and shall only perform actions as it shall be instructed to and the presence of mind granted to human shall still help him remain on the top of his game! So much for artificial intelligence!

Hail humans!



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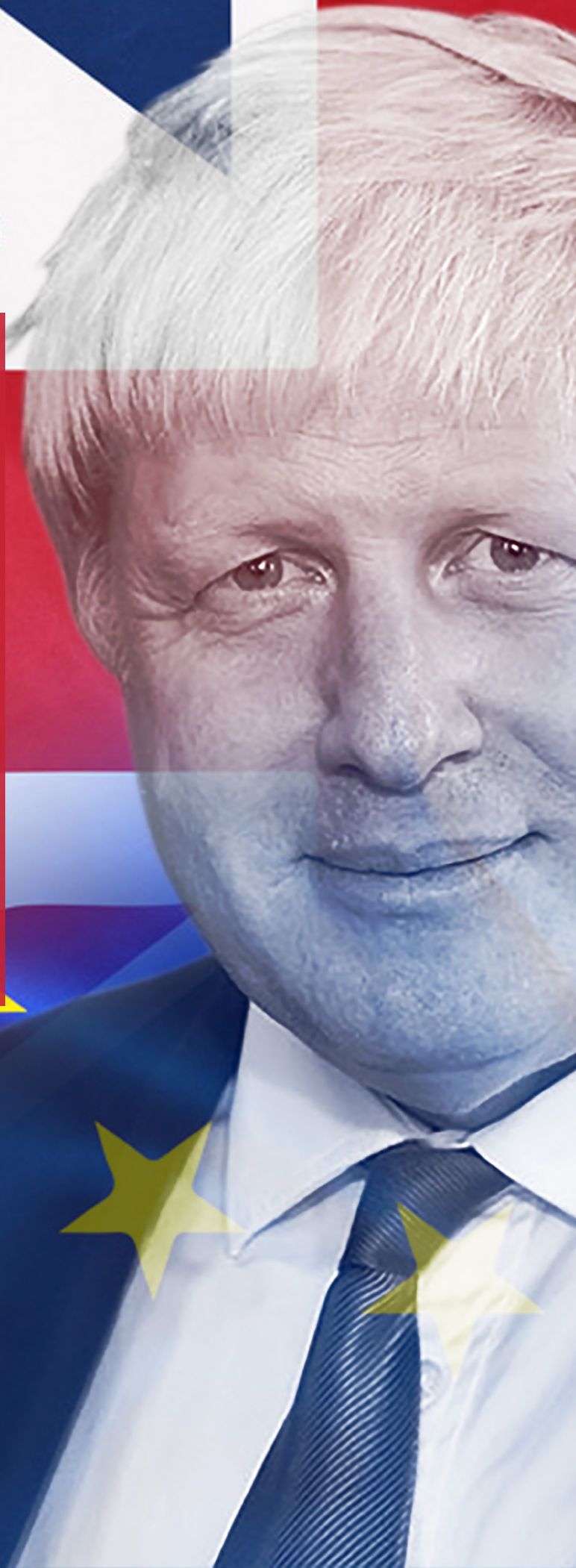
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Cover Story

**CAN BORIS
REASSURE
BRITONS
THAT BREXIT
WON'T RIP
UK AND IT'S
ECONOMY?**





Britain's vote to exit the European Union in 2016, divided the country and put strain on the England, Wales, Scotland and Northern Ireland. Majority of England Wales chose to exit the EU whereas Scotland and Northern Ireland voted to remain in the referendum. This further led the Scotland's Nationalist government to demand independence arguing that they cannot be forced to leave the EU. The political turmoil has seen a change of three Prime ministers in Britain in the last three years. United Kingdom's recent prime minister Boris Johnson has been mocked in the parliament by Scottish National party lawmaker Ian Blackford as "the last prime minister of United Kingdom."

Amidst all the criticism Boris Johnson has started touring Wales and has Northern Ireland as a part of national tour intended to reassure Britons that the hard hit and controversial Brexit won't hurt the economy and rip UK apart. However Pound's slump to a new 28 month low is not helping to reassure the markets. Boris received a lukewarm response from the Welsh farmers who are quintessential to Welsh economy. Welsh farmers are worried that the no deal Brexit will adversely affect its sheep production.

Minette Batters president of National Farmers Union said "Wales is the second largest producer of sheep meat. They export 40% of the sheep meat produced and due to Brexit if they are tariffed out of EU's market, their economy will be impacted severely." The government argues that a plethora of new

policy opportunities and new markets will open up leaving the 28 nation bloc and a common agricultural policy, with 90% of global growth opportunities will come from outside the EU. "However trade with EU accounts for over half of British exports and any new trade deals will not be immediate.", says Alun Cairns, the government's Wales secretary.

Northern Ireland is the only part of United Kingdom sharing borders with European Union. the current invisible border with Republic of Ireland has been one of the major stumbling block to the Brexit deal. Boris Johnson has to face double difficulty in Northern Ireland as he has to not only deal with the Irish border but also restoring the collapsed Belfast government. Northern Ireland's 1.8 million people have been functioning without a government for over two and half years. Mary Lou McDonald, leader of Irish National Party said, " He (Boris Johnson) tells us that he will act with absolute impartiality to help establish the administration. We have told him nobody believes that."

Financial analysts suggest the recent sharp fall in Pound warns that no amount of preparation can avert the economic damage if Britain exits the EU without agreeing on the terms. City Index's Fiona said, " Sterling has lost its value by 4.3% since July 2019." She further adds on, "This along with a no deal Brexit seems to be investors main concern as it can further push the economy into a chaotic state.

Boris Johnson became the Prime Minister by winning the the pro Brexit conservative party's



leadership. He has ascertained that UK will exit EU as scheduled on October 31st 2019 irrespective of a Brexit deal or not. EU struck the exit deal with his predecessor Theresa May only to be rejected thrice by the British Parliament. EU has decided not to reopen the 585 page withdrawal agreement it has drafted in the last two years with May. Boris Johnson's government has been accused of not giving a clear picture about Brexit and the deal. The new Brexit's delivery committee, Michael Gove said "The government is operating keeping in mind that an exit deal is not very likely, However Johnson is certain that a new deal will emerge."

Boris Johnson addressing a meet in Manchester last week said, "Brexit opens up massive economic opportunities for UK." He has promised to step up negotiations in the post Brexit Trade deals and set up free ports in order to boost Britain's economy. He promised

to decentralise the helm of affairs from London and localise business. "Taking back control doesn't just apply to Westminster regaining sovereignty from EU, but also our cities, countries and towns becoming self governing."

He ascertained that leaving the EU will open a door of economic opportunities to the UK which was not possible for over a decade. He said "The vision is set out to regain vision in order to rebalance power, growth and productivity across UK. The British government has set aside more than 2 billion Pounds to prepare leaving the European Union. The Treasury Sajid Javid said that additional funds will be kept aside to employ over 500 officials, stockpiling medicines and other absolute necessities.

Johnson has refused any further talks with the European Union unless they agree to remove the backstop. Europe advisor David Frost has been tackling and communicating this at

Brussels. He will deliver the message that the backstop must be scrapped and that UK is willing to work on a robust Brexit deal. The bloc however is equally adamant that they will not reopen the Brexit talks and the backstop will stay.

Amidst all the political chaos and economic slide, business confidence has been battered. Britain's auto trade industry said that the investment in the auto industry has effectively stopped in the first half of the year due to fear of no deal parting. The Society of Motor Manufactures and Traders said that they have only had an investment of 90 million pounds so far this year as opposed to an annual total of 2.7 billion Pounds. Car production has dropped by a worrying 20% in the first half of 2019.

However time and time again over the last three years, inspite of many forecasts and forewarnings the economy has proved the pessimists wrong. Even the Treasury has been left embarrassed by their sure

forecast. As things have turned out, UK's economy is being accelerated and a million jobs went on being created. They therefore have taken even the slightest sign as the current pound's fall as the proof of vindication.

Pro Brexiters are arguing that now is the most favourable and apt time to leave the European Union as there is no favourable economic report in the whole of Europe. Car manufacturers across the continent are feeling the pressure as internal combustion engine is on the way out. Germany's economic growth has downgraded several times this year indicating that the country might go under recession. Similarly France's growth has slumped down to 0.2 percent, lower than what was forecasted. Italy slid into recession in the end of last year. Therefore Britain's contraction in manufacturing in recent months is not just to do with Brexit but the general non conducive economic climate throughout Europe.

Any negative trends in UK like closure of car manufacturing plants, steelwork etc is immediately seen through the prism of Brexit rather than the slow business in the entire eurozone. Britain's unemployment is the lowest in 45 years. Therefore the falling Pound should not be seen as trouble for Britain's economy rather should be seen as a growth enhancing flexibility. However there are negatives attached to it too. Falling Pound lifts inflation and imported goods set to become expensive.

In less than three months Britain is heading towards Brexit. A no deal Brexit will be indeed damaging and disruptive in many ways and if Britain ends up with one, it is very early to assume that Britain would come off worse. Besides having the ability to adjust the value of the economy to a level considered appropriate, Britain will be free to forge new trade

relations which will be unencumbered by the European Union's traditional protectiveness. Britain will be free to deregulate and lower taxes unlike the Rest of the European Union countries. This will provide the economy with the bonus stimulus to kick start.

For the past three years UK's economy has outshone and done better than most of the European countries. This may be the trend with or without the Brexit deal. However the UK parliament is divided over this with one fraternity thinking that by the Prime minister not even open to talks with EU is putting an enormous strain on the relationship and EU unity. The Prime Minister is certain that people should not be left in a doubt that his no deal threats are real. France's Europe minister, Amelie de Montchalin has ruled out any new deals. Germany foreign minister, Heiko Maas has conveyed that the backstop is necessary despite British Prime Minister insisting it is scraped. The rest of EU so far have been unified on their opinion on Brexit.

According to the Bertelsmann Stiftung Think Tank, a no agreement Brexit will affect rest of Europe, particularly its western nations. Ireland, France and even Slovenia will be hit economically over a billion of dollars as an asymmetric impact of no deal Brexit. So far EU has stuck its guns to its position of 39 billion Pounds divorce payment from the UK, Peace in Ireland and EU citizen's rights in Britain. It is very likely for Britain to use its age old divide and conquer tactics to establish trade side deals with the other EU countries who are hit by the asymmetric impact of Brexit. A no deal Brexit only would cause chaos with ports being closed and airlines grounded. Therefore the British government is preparing for the worst case scenario in order to ensure the transition takes place in a smooth manner.

The uncertainty over Brexit means there is one in three chances of the United Kingdom slipping into recession. Bank of England governor, Mark Carney said, "The country has to be prepared for contingency in case of no deal Brexit and the financial sectors are gearing up for it." In three months UK will be subject to whole lot of changes in economic and political policies, but at what cost is to be watched for.

CYBER ATTACKS CAN DESTROY YOUR SMALL BUSINESS. THINK CYBER RISK INSURANCE WILL SAVE YOU?

I nternet nowadays is the key to survival. You call it an addiction or a means of earning money or a source of entertainment. It is the tool-kit for a lot of people for even simply whiling away time or for catching criminals by a police officer and as a major source for materials and information for a research scientist. And do not get even get me started on social media!

Big and small businesses, both are bent towards it for advertising and publicity and it is the Internet which helps you to keep a tab on your competitors as well! However, since it is simply so precious: you can imagine how valuable it is and thus prone to cyber attacks as well. It might get into the dirty hands of criminals, hackers or even nation states for that matter and cause a lot of harm! In order

to shield their respective organizations against such terror, companies should devise a plan and make a list as to what are those risks which can be avoided and what are those risks which can be controlled, accepted or transferred. Now, transferring of risks is where cyber insurance slides into the picture.

What is this cyber insurance? It is a policy or liability insurance coverage which is wonderfully envisioned in such a manner that helps companies to deal with risks by offsetting costs related to recovery after a breach of privacy or a cyber-crime has occurred. Heard about the errors and omissions insurance? That is where this cyber insurance stems from and it came into strong prominence from the year 2005 with a dream to reach



CYBER SECURITY

about 7.5 billion dollars value of total premiums in 2020! Wow! What all does it cover? All the expenses relating to first parties as well as claims voiced out by the third parties are included. Now, let us delve a little bit deeper into the entire process. First, it is necessary to pry into the issue as to what has happened and how the crime can be prevented from recurring in the future. It usually comprises of the involvement of a third-party security firm as well as support from the law enforcement form and of course the FBI. Next, the losses incurred by the business has to be taken into consideration. The cyber insurance policy acts as an umbrella covering against the harsh sun-rays of monetary losses via network downtime, business interruption, data loss recovery as well as costs involved in managing crisis as well as sizing up the reputation damage. Now, what about the privacy of the customers which has been invaded?

So, the required step is to send data breach notifications to customers and other parties which have been affected and credit monitoring for customers whose personal information has been brutally exposed. The last step would be involving the law. All legal expenses connected to confidential information plus intellectual property with a hint of legal settlements and regulatory fines are required to seal the deal. However, the entire cyber insurance policy is still very new and in its nurturing state. The cyber risks keep twisting and turning in every possible manner and organizations instead of repeating all of them, tend to keep a few private in order to avoid being victims of negative publicity and play with the trust and emotions of their customers. How much shall a cyber risk influence your company financially? This is something which is still to be perceived by the human mind and witnessed by the individuals. Nevertheless, every company or business: wants to be insured and contain a cyber insurance policy to seek protection! To name a few, you have Allianz and Chubb Philadelphia and Travelers selling this magic safety net. But your job is to pick out the perfect policy which shall cover anything and everything required under the roof and not expose your company to any harmful risks. You have to be pretty careful! With Internet housing a large amount of readily available information, be it politicians, healthcare or something as harmless as online shopping for toys. It is a hot-bed for criminals and an easy bait for them to scoop away information and degrade your reputation online because small businesses are under this notion that they have just begun flourishing and thus do not contain information worth stealing! That is so not true! Cyber-criminals are smart enough to come to the conclusion that these small companies cannot measure the risks they could be at as they underestimate themselves

and thus it is easier to lure them into traps and steal information! A surprise check on your system for assessing the cyber risks by an IT specialist might just bring you face to face with a lot of potential problems which need looking into! So, no matter when you began and how you began your company: First seek protection!

Next, small businesses usually have just given wings to their dreams and started a small start-up with their friends. Thus, the money involved is less and so are the employees. So, the criminals are bound to think that you cannot afford the security and again you become an easy target! But the solution here is, cyber-security need not be expensive. It could be as cheap as shifting all your major files to Cloud which is a more safer and secure system! And taking regular backups also helps big time. These small companies have just stepped into the corporate painting and their paintbrushes are still very new, dipping into the paint-boxes of managing and getting to know things and trying to shape their ideas into reality. So, they do not have time to train and educate their employees against cyber-crimes. The employees can always neglect and leave the systems prone to such disastrous attacks. This can also be taken care of by making it a point to at-least warn your employees about the basics of cyber-crime and how to handle it!

Small businesses are slowly making a mark in the world and it is necessary to have firm IT support and backup to guard them against unseen or sudden attacks from the cruel cyber monsters!



HOW IS ELON MUSK CHANGING THE WORLD?



Elon Musk. Does that ring a bell people? The Big Bang Theory fans might have scrunched their foreheads for a little while, looked up and there, I can see the smirk on their faces already while they imagine that small cameo which Musk had portrayed in the Big Bang Theory: washing dishes in a soup kitchen! For the rest of you, he is that technical giant who is definitely taking the world by an uproar. His finesse in the field of amazing ideas is touching the peak of brilliance and he only seems to be sailing on a never-ending path of unbelievable achievements to

quench his thirst of making the world a better place to reside in! A South-African entrepreneur who stirred the cup of eminence with quite a few spoonfuls of technology tit-bits and brewed a concoction of achievements one could talk about night and day!

Let us pick the most interesting ones and retrace our steps into how his journey of evolving the world has created a revolution. Are you ready? Now, sit back and relax through this joyous ride. Now, have you heard about Zip2? The zealous with which this young man took a

step towards beginning this first company, resulted in newspapers creating "online city guides"! He initially started building his fortune online and before he knew it, Compaq owned it since 1999 for some 340 billion dollars and he did not stop until he laid the foundation stone of PayPal, which again became a possession of eBay for 1.5 billion dollars! An investor, an engineer, an entrepreneur and the co-founder and CEO of quite a few important companies was what he had stashed in his kitty. The confidence to take on the world mixed with countless propositions to bring about a



change or rather be that very change which could turn the world and direct it on the path of accomplishments was what made him a real-life star. A genius.

And why I say this? Because it would require a soul insanely crazy to think about a sustainable life on planet Mars and a complete genius to actually work towards it! Imagine holding a dream in your eyes of establishing a population on the Red Planet and seemingly picturizing roughly 80,000 people standing right there, smiling at you by the year 2040! Do not let your lips utter the word 'Wow' as yet because this is not all! He has weaved strings of thoughts which comprise of the development of reusable rockets only to give humanity the tag of being 'multi-planet' species and to prove this, the firm is already making progress with the prototype of this reusable rocket called 'Grasshopper'. And SpaceX, mind you people, has already achieved an extraordinary feat in the rocketing world for being the number one private company for sending a spacecraft to the International Space

Station! All this began, when this superhuman, founded SpaceX, in 2002. Imagine one selfless man, working quietly and patiently for polishing the world and taking it towards its sparkling beauty and the very first name which shall come to your mind is Elon Musk! Yes, you probably are on the same page as me and guessing right that I am going to talk about his next masterstroke which was the battery-operated electric cars which could surprise you by going 96 km/h in about 4 seconds? Yes, kudos to the co-founder of Tesla Motors in 2003! Not to forget that the company's Model S Sedan had actually bagged the 'Car Of The Year' Award in 2013! Did you know that this human was also the chairman of SolarCity which was known for designing and providing clean-energy systems to households, organizations, and universities! I mean, does this man ever disappoint?

A man with a deranged childhood and an abusive father to begin with! He never let anything come in between him and his dreams. They were all his to fulfill and that was exactly what he did. The

Hyperloop Transportation System is my personal favorite among his entire list of achievements. Imagine pods zooming through tubes at supersonic speeds and mounted on pylons while accelerated by electric motors, presenting to you the coolest mode of transport ever! Plus it reduces risks of earthquakes and construction costs are also reduced to a bare minimum! A lovely man with a lovely brain, I must say.

He proved to the world, that he shall dream on and continue to acquire great, greater and the greatest of things and make the world a good, better and best place to live in!

DIGITAL TRANSFORMATIONS IN EGYPT TO BOOST ITS BANKING SYSTEM

Egypt falls under the list of one of the advancing countries of the MENA region which has taken an oath to embrace a cashless economy by shaking hands with the prospect of digital banks. They plan on taking the corporate banking platform to another level and erase the concept of traditional banking on a whole. The goal is a myriad of happy customers by providing them with a richer range of services, reducing their transaction processing times and presenting to them a brand-new supply chain of finance offerings. Operational efficiency should be polished, regulatory compliance should be managed and the security of the customers should be given first priority. Nevertheless, a trading system built upon Finestra technology should be taken into account which gives the consumers unparalleled access to the trade finance system and cash management services.

With the unprecedented growth of youth shifting their choice of gadgets to mobile phones with the perspective of encouraging growth in mobile banking, the Fintech growth environment is receiving a stronger boost for growth. Already the last 5 years has seen a rise of 12% in the Egyptian banking systems where they have ensured the installation of mobile wallets in their financial processes and many more banks are readily following suit. Henceforth, a silver lining predicts that in the upcoming days, traditional banks shall step down and digital banks shall rule on the throne and push down operational costs by 30%. Egypt might be going through economic and political ups and downs but it is clear with one concept: it is not giving up on digital transformations and thus Fawry and DCB Egypt which are mobile transaction tools, are hitting the market hard. They are like angels in the financial kingdom who wave their wands and make the dream of a convenient and easy transaction process come true! This is enabling a lot more Egyptian banks to wear the cape of digital harmony as it shall definitely pave the path for future opportunities for businesses, investors as well as consumers. This is because digital banking services shall unlock many doors like the opening of a savings account, digital onboarding process, voice-assisted services, accessing the ATM or payment related options



DIGITAL TRANSFORMATION





shall be available in plenty and easily on the mobile application itself! You need not bother yourself with physically traveling to the bank and enjoy a hassle-free banking service from within the comfort of your home. Just a few clicks on your handset and your transaction shall be successfully done within the blink of an eye where the costs are greatly minimized and profits can be seen sky-rocketing! The banking system shall have the payment business on the tips of their fingers with the help of artificial intelligence and bots while QR codes shall be their knight in shining armor when it comes to mobile payments and wave the green flag of going 'cashless'.

Actually the point of initiating and taking steps towards a digital world financially is to achieve a wide world acceptance by retailers and large shop owners where they can reach out to more number of consumers by the development of this new technology and offer a wider array of improved services to impress the consumers and make their financial lives smoother. It is a wonderful innovation built on the Finestra software, which supports early payments by uniting the buyers and suppliers on a unified digital platform to cooperate and coordinate together. CIB Egypt is a 'first-of-its-kind' bank in Egypt which works wonders like a miracle by lifting automation

by 20% and about 50-70 % of the processes support automation via the online portal. Customer base and revenues are experiencing immense growth and it would surprise you to know that the cost of online processing is 40% lesser than manually doing it via traditional banks. Also, a full stop could be put over the usage of plastic cards completely which will again save the bank from the pain of issuing cards!

The customers will also be happy to know that their usual transactions which used to take up to two business days, can now be instantly handled in about two hours: thanks to our digital technology hero! Also, it gives them a more valuable insight into their financial transactions where they analyze analytically and are also stimulated to manage their expenses better accordingly. Imagine the amount of time saved with the enhanced banking activity and the overall market share is also uplifted with the addition of more and more customers to the mobile wallet banking process.

So much for convenience, reliability, availability and an enriched customer experience.

GHAZANFAR BANK

Most Innovative Commercial Bank Afghanistan - 2019

The Banking industry in Afghanistan has been passing through a period of phenomenal growth in the past 10 years, despite numerous constraints. With new opportunities opening, the country and the financial sector are poised for a great leap forward. GHAZANFAR BANK was licensed by Da Afghanistan Bank (DAB), the Central Bank of the country, in the year 2009 to operate as a commercial bank. It has been playing a pivotal role in rebuilding the national economy. Today, its Islamic Banking window along with Conventional Banking operations, provide the people with a wide range of products & services, specially designed to meet their needs and aspiration.

As a good Corporate Citizen we pledge ourselves to abide by the Laws of the Country and Regulations of Central Bank of Afghanistan (DAB). We hold our customers' trust and reliance in the Bank as our greatest wealth and are dedicated to providing best value to all our stakeholders. We are committed to give equal opportunities for growth to our employees. Above all, we are determined to actively participate in the overall economic growth and development of the country. Our commitment to social responsibility is also well entrenched in our social out-reach and has resulted in an increasing engagement in charities and community service. Our Shareholders have a strong commitment to Good Corporate Governance, which is brought out in the approach enunciated by them, executed through an independent Board of Supervisors and an effective Board of Management.

With young, dynamic and talented Afghan Nationals contributing to over 99% of the workforce, GHAZANFAR BANK has received Global recognition for its capabilities. The need to constantly improve skills in a business driven essentially by the quality of its Human Resources is a key focus area. Operating level capabilities are regularly enhanced by constant training and re-skilling. This is strengthened by professional and qualified management at the Board level and supported by the state-of-the-art technology. Bank provides wide range of products & services in line with modern days banking with a special emphasis for 'women in businesses'.

On a Year on Year basis, the Balance Sheet and Profits of the Bank have witnessed sizeable growth. There has also been a good accretion in the equity base by way of plough back of profit. Capital Adequacy Ratio, Return on Assets, Return on Equity, Credit Deposit Ratio, Broad Liquidity Ratio and Delinquency Ratio are significantly strong and among the best in the banking industry in Afghanistan. GHAZANFAR BANK has correspondent banking relationship with major banks across the world, which is a testimony to its adherence to the International Best Practices.

**FROM
CHIEF EXECUTIVE OFFICER
GHAZANFAR BANK**



JAYANTA RAY
(Chief Executive Officer)



INVESTORS POUR MILLIONS INTO **START-UPS** DESPITE REGULATORY HURDLES

A start-up is a dream which does not let an entrepreneur sleep. It is his little baby whose blueprint he cradles in his mind and works towards making it a success. Not everybody wants to become an engineer or doctor. Not everybody is fond of being overworked and follow mundane instructions. These are the people who want to be the boss themselves. These are the people who want to set up a company or business of their own and sell their ideas to the world in their own unique manner. They want to build a castle of excellence from scratch and present to the world a masterpiece! These people are no less than artists and thus paint a beautiful picture of a start-up with the help of a few helpers who serve as the co-founders of course. But it is not as easy as it seems! It is a huge responsibility as it is just a tender idea of a company in a cocoon which has to be nurtured with teamwork, patience, planning, funding and lots of hard work. It shall then flutter its wings and a company shall emerge from its initial stage and progress up till its final stage and make you proud.

You shall, however, have to take care of a few very important steps like what kind of funding shall be appropriate to set your business on the right platform. Next, it is vital that you are surrounded by the right kind of people who shall help you build

something wonderful and not scatter it into pieces. The people whom you can trust in the good and bad times of your company and who shall treat your company as their very own and you mold the company together like a family. Next, a website has to be set up where you shall accessorize about the product you are going to present to the market. It shall comprise the nitty-gritty details of your product but be careful to stick to the hard-core message you want to send out to the market. Most importantly, build a good market presence with the social media umbrella shining brightly upon you. Your marketing strategies should be quite strong and better than your competitors. Make sure to cater to the needs of your target audience and make them feel special and wanted in every possible way. Another amazing scheme would be to join hands with established brands and collaborate well to promote your product all the more! All of this might take you for a toss but you have to stand your ground firmly. You have to have faith in yourself and your team and allow your company some time to seep into the marketplace and kiss the feet of success.

Start-ups are not just mere business proposals but a promise you make to yourself to stand up and step out of your comfort zone and take on the world! But

the actual risk takers are the investors who play tempting bets and just keep their fingers crossed, hoping for the best! They willingly do so because they have this long term view in their mind which makes them dip their fingers into the pot of start-ups. They face numerous regulatory hurdles like bans but they also plan to coordinate with the government and work out on some regulatory framework for the smooth operation of such start-ups. Let us take the example of short-video start-up 'Tik-Tok' which was recently banned due to legal problems but was thankfully lifted off by the Madras government. The start-up and its investors happily embraced the good news! Not to forget the Karnataka transport department which decided not to allow the bike taxi start-up 'Rapido' to function as it did not fall in compliance with commercial license laws, which became an obstacle for the start-up company and its investors. So, hurdles shall definitely come your way as it also did for online gaming companies as well as e-pharmacies.

Delhi high-court is still highly against the online stores selling medicines and the Telangana high court does not approve of the online games which involve putting money as stakes because it is viewed by them as a form of gambling. And that my dear folks, is a very bad habit. In fact, the addiction of online games is highly prevalent in the generation of today where people cannot take their eyes off their mobile devices and gaming consoles. And when it comes to money, people take losing money quite offensively and will trade anything and everything to get it back. They might resort to illegal means as well and things might simply turn ugly and turn their lives upside-down! Despite all the negatives of start-ups, the fantasy sports start-up Dream11 fulfilled its dream and touched the sky, zooming in with 60 million dollars from an investor called Steadview Capital. And guess what? It now flaunts itself as India's latest unicorn: holding a value of about 1 billion dollars. Heard about PharmEasy, Netmeds, and 1mg? Well, well, well! They are raising quite a few millions worth mentioning too! Investors have this head-strong belief in India that with its markets rising with such an uproar, there shall be definite risks and regulatory issues which shall need quite a bit of looking into and sorting out but nothing is impossible! In fact, Japan's SoftBank Corporation is

also looking to invest in PharmEasy!

Be it investors, bankers or lawyers: they are of the view that if venture capital funds are made accessible to that particular small company or start-up in its initial stage, that company should deem itself to be extremely lucky. For these venture capital funds are like magic wands which shall take your small business to big places and ensure your growth in the market as it sees a lot of potential in you. Your company might present it with a high amount of risk or a high amount of investment but if it sees your company looking worthy of a chance to prove itself, it does give it a chance! This is because they think not of the present or past but of the future. And there, they see only accomplishments. These investors believe that the regulatory stoppages are only temporary and shall not last for long to trouble them. Also, there are some investors who play smart and know the twists and turns of their game very well! They only invest in those particular sectors where they sense a certain spark and deduce that its future is going to be a bright one!

So, Start-ups: Not everyone's cup of tea!

How Cloud Computing will transform the world?

Cloud computing. What do you make of the word? It is a simple process of storing data and applications over the internet where you do not have to download any application on your personal computer or tablet and can access all your data anywhere and everywhere with just one magical tool. The Internet. And thus, the cloud. It was earlier deemed as an aid for only the rich and powerful clan but is now understandable and available to one and all. Cloud computing is shining like a bright star in the area of all businesses and thus all the organizations are racking their brains hard to find methods to involve cloud computing within their start-ups. To arrive at something big, taking small steps but correct steps in the right direction is mandatory!

Cloud Computing shall rise to power in the upcoming years because it is an advantageous ingredient to spice up the crazy landscape of digital. Let me hold your hand and walk you through the milestones of cloud computing that shall stand out soon and you will feel proud to be its user!

1. Better operations: Heard about Microsoft Azure or Amazon Web Services? They are cloud computing

services which help in the storage of expanded data and thus gone are the days when you had to buy plenty of servers for the same. Cloud helps in an enhanced allocation of data and caters to all the needs of the business. The greater the business, cloud stands to be more and more helpful. It shall reveal to you a wide array of new applications and companies like Toyota are also following suit. It makes the best use of Microsoft Azure to give rise to applications that establish a connection between the car and Facebook and thus prove to be a pleasing experience for the customers.

2. SaaS (Software as a service): will make a name: Thanks to the Digital Manufacturing Cloud's multi-customer feature, collaboration with an ample number of projects could be readily done in real time. It brings about a twist in the story for the SAP industry as they have to increase the efficiency of their systems and update their methodologies relating to the clients in order to imbibe the excellence of cloud computing into their systems.

3. Increased customer satisfaction: Cloud is popular for igniting a



spark among its customers due to its attractive features. Previously customers were unable to deal with more number of clients at the same time and thus work was delayed. But now, with the presence of the high bandwidth and high-quality of the cloud computing system, unlimited valuable applications, same volume of data and information can be accessed and shared among numerous employees all over the world as they are steadily connected over a flexible network via mobile, laptop, and personal computers. Only a boon like Cloud can make all of this possible. Customer gratification and support is its first priority always.

4. Quantum computing: This talks about an interesting addition to the world of cloud computing where



quantum computers shall emerge as superheroes and help in finding solutions to complex problems, aid doctors in the detection of diseases and predict weather conditions in a jiffy! But this is something which shall require a tad bit more patience and planning to bring forth plausible results.

5. Lowers infrastructure costs: Imagine that Eureka moment, when you come up with the bright idea to start your own business. But then two seconds later, you tend to take two steps back because you do not have enough money to start one. You have a brainwave but not enough funds to turn your dream vision into reality. That is what pinches the most! But why fear when Cloud, your

savior is here? The cloud service technology calls for a celebration as it saves them from wasting millions on infrastructure and setting up servers and computers when people can easily access cloud while chilling in a bean bag at home! Employees can readily login from their very own devices and there shall be completely no hassle. Also obstacles, in terms of productivity and efficiency, shall turn out to be naught. Nevertheless, another advantage is that two different software can be interlinked and prove to be more profitable. The accounting software can join hands with the customer relationship management software and slowly and gradually, expansion of services can occur as per requirement. Cloud

computing takes care of it all.

6. Security-focused: Advanced encryption technologies is what shall help cloud computing services in saving its face. A number of sincere and qualified security engineers are required to ascertain the safety of the Cloud. All security protocols are deemed to be tightened or else the entire thing could turn into a major disaster! Because if the hackers are successful in breaking into the Cloud, all important data could be exposed and put to wrong use. It is a miraculous tool for the IT industry and thus it needs to be highly protected for the well-being of one and all!

7. Rise in productivity: Cloud has now become the storehouse of all

important data, applications, communications, and processing. You can connect to your clients at any time in the world and from anywhere in the world with the only requirement being a smooth internet connection! This saves a lot of time for the companies and productivity reaches new peaks of success via enriched cloud services. Interlinking of various cloud services again saves time and money and triggers the growth of the company! Although cloud computing is a new coin in the market, it does not compromise in efficiency and productivity when flipped on both sides.

8. Companies Will Spend More: You believe it or not, but cloud computing services are taking it all away. Companies like Amazon and Oracle, now grant access to billions and shoot up their customer base. Time and money which could be invested in polishing existing research and development of IT processes, is now solely utilized in improvising the cloud services. This is an ongoing trend and does not seem to be backing down anytime soon!

9. Private cloud based systems: I mean

can you imagine all the major upgrades in the system? Perhaps to level up with the improvisations, you have to make the most of the recent updates via three different routes but then again, some decide to play the game safe and pin all their belief in the experience and abilities of the team and thus allow the very entry of a third party agency via the usage of converged software stacks.

Cloud computing needs to be given a fair chance in society and it set to rule the world soon. It has proved to be very advantageous and shall continue to be reliable and helpful. It is a one-stop platform for the accumulation of all important data and acts in a protective manner to safeguard all that is precious to you. It is a reliable source which shall bring about a revolution if used well and bring down an evolution if misused!

Way to go Cloud!



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WHAT YOU NEED TO KNOW ABOUT US-CHINA TRADE TALKS?

This 'trade-war' is hot news which is catching fire in the trading world thanks to Chinese Vice Premier Liu He and Donald Trump. Not to forget the US trade representative Robert LightHizer. Both parties have been doing "the talks" for long periods of time but they still fail to agree on some terms and conditions and the only conclusion which has come out of all this is that the economy keeps hurting and the multilateral system which has been controlling the world trade for a long time has now gone for a toss. Isn't that a terrible thing? The US president Donald Trump had an issue with China's trading traditions even before he reigned the ropes of his office back in 2016. So, Trump came up with a solution in 2017. Trump decided to delve deeper into Chinese trade policies. Trump levied tariffs on billions of dollars worth of Chinese items and Beijing also stepped into the game with a similar blow. However, as an attempt of hostility, both the countries decided to discuss new trade tariffs and come to a conclusion to make the situation easier for the two.

But optimism for the deal was not enough and with time, it faded and the US on the other hand, doubled the tariff rates on 200 billion dollars of Chinese products, making it much worse. But you must be wondering how the trade-war coughed up so much of smoke? It was just last year in 2018, US placed three rounds of tariffs on way more than 250 billion dollars worth of Chinese goods. It covered goods ranging from railway materials to handbags: the duties on which comprised up to 25% from the range of consumer and industrial items. Beijing wasn't one of those countries which would be suppressed and back down. It slapped US with tariffs on around 110 billion dollars worth of US goods. Now can you make a guess on what goods did China aim its bulls-eye at? The concerned goods comprised of chemicals, medical equipment and coal with levies that were in the range of 5% to 25%. It went two steps ahead by putting within the tariff radar, goods that were made in the US districts itself with strong support for Republicans as well as goods that could be brought from someplace else like soybeans. The tariff game continued to be played by both the countries and it kept drowning the world trade economy but there was no stopping the US President when he had already made up his mind. After a final

truce between the two competitors, they decided to peace it out and talk about it. However, China was welcomed by another shocker when the US raised tariffs yet again on 200 billion dollars of Chinese goods to 25% from a mere 10%! They are also on the pathway of hitting it with a tariff of 300 million more dollars. Why do you suppose a particular country levies taxes on the imported goods of another? This is so that US-made products seem cheaper and are more sold in the market and make a place in the hearts of people who are encouraged to fetch more American goods. It is also a means of negotiation tactic in the so-called "Trade war". But is it beneficial in the long run? Both countries think that they are boosting their own economy and pushing their trade economy to a higher level. However, this is not the case. The global economy is suffering as it has hit the investors and stock markets like a thunderstorm and is spreading like an epidemic. The battle has been going on with Trump raising the pressure bar on China because if you come to think about it, he probably has the elections on his mind! China is enraged on another level at the moment and has planned on imposing brand new tariffs on more than 5200 US products. This is if the US plans to stick to his plan of levying 25% tariff on 200 billion dollars.

Let us put a glance on which are the industries which have been most affected! It seems to have had a strong hold upon the car and motorbike industry wherethree major automakers have issued warnings that trade



policies are causing definite problems to them. Imagine UK's biggest car firm, Jaguar Land Rover in hot water after a decline in sales in the China market after a span of about three years. And what turned out to be the reason? A change in Chinese import duties which played with people's minds. Keeping the elevated import duty on US-made cars in China, Tesla and BMW have also moved a notch higher in its game by uplifting the price on two of its models respectively. Nevertheless, what US is not realizing is that even though tariffs have been levied by the US in order to lessen the burden on their own domestic companies, it is their companies which is suffering a heavier loss

than China. The US motorcycle maker decided to play smart by taking away some of its production from the US to make the European Union tariffs negligible which was a counter-attack to US duties on steel and aluminum.

Economies of both countries were at stake and a decline in growth was spotted by about 0.5% and more.

It was also blasting countries like South Korea, Singapore, and Taiwan as the supply chains were being disrupted. The thing about China is that it

complies as the sole source of a lot of components that mold into its finished goods from these other countries. And when it comes to manufacturing goods, China is a strong player and other

countries could gain an upper hand by shifting the manufacturing to their own country and sell the goods to the US at a higher price. But, the shifting process will take time I guess! Till then, US will end up paying more money for the products. Have you heard about this term called "China backlash"? US firms in China could suffer from it. The Chinese market holds a lot of value for Elon Musk as well. He imports a lot of his products to China and would only end up seeing 25% tariff on the cars sold in China: resulting in a heightened price in cars marketed in China, making its cars less competing in nature. Do you have any idea as to how big a soup both countries shall end up landing

themselves in? The global trade shall be knocked down with the statistics reading to be have gone down the slope by 66% from the year 1929 to 1934 while US exports and imports towards and from Europe drooped by about two-thirds. The market is shattered by the thought of what effects it shall bring about and it has become a point of concern for all the businesses. The mentality of both Beijing and Washington needs to undergo a change for things to fall into place but with both parties not wanting to step down, the ego clashes might prove to be a bigger mistake than it seems. A lot of negotiations keep waving in the pool but it is for us to wait and see, which wave shall set the boat of peace across. However, the only concern is that if the countries keep fighting neck-to-neck without considering the economic conditions, we shall keep losing face in the market.

Do you know what could happen by 2020? All the effect from the tariff department is being seen in the year 2019 and the Chinese manufacturing sector is already progressing at a turtle's speed in the month of July as well as one measure of US consumer sentiment is also seen drooping. However, most of the impact i.e. almost 80% of the disruption comes through when the domestic and international supply chains suffer a heavy blow with both US and China being unable to hold their horses! However, both countries could work independently towards increasing their growth in the market by expansion of their trade and investment bonds with other countries. This could also prove to be useful during tough times and help them take a better stand during the tariff hustle. China has already been making efforts in keeping its trade relationships away from the US and shall keep trying to keep it that way. China had also gone ahead and announced a formal case at the WTO against the US for its tariffs on solar panels by putting the blame on the US tariff system that it has caused a lot of damage to China's trade interests. But a fact shall always remain that the US buys nearly 4 times of what it sells to the Chinese people. China does not have many resources to fling back at the US via trade but you never know, it shall procure many other means to seek revenge.





WHAT COULD BE THE CHANCES OF SUCCESS IN FOREX TRADING?

It is a trade labyrinth where all the currencies of the world come together for trading purpose. Forex, also referred to as foreign exchange is actually the largest market with a daily trading volume of more than 5 trillion dollars. If you actually sit and compare all the world's stock markets together, it shall not even stand close to the brilliant liquid market of Forex. However, it is a simple term actually. Not very complex to understand. If you are planning a vacation and have taken a trip to Paris, the moment you convert your pounds to Euros, you have done a forex transaction. Now, based on how much supply and demand occurs: the forex exchange rate between the two currencies will stand as a determining point as to how many euros you will get for your pounds. What you should keep in mind is that the exchange rate keeps going up and down at a continuous rate.

You might be a business owner or simply a traveler, but you have to keep a tab on the foreign exchange rate to see what investment rates

it brings about for you. Your pound on Monday might fetch you 1.17 euros and the same pound might fetch you 2.17 euros the next day. The change might be a small one but if you think of the future, these small pennies will keep adding up at a faster rate and offer you great benefits. Just like the stock market, you can be an expert trader of currency by deciding what its value might be. If the price has scaled heights, you can buy the currency. If it has dropped down on the scales, you can sell it any time you want to. This is a magnanimous market and looking for a buyer while buying and being in the lookout for a seller during the selling season, is definitely not a big deal. Forex shall always provide you with a lot of opportunities. But when it comes to success, this term "success" is very relative in nature. Especially when it comes to trading in the financial markets, the markets are like a huge whirlpool twirling with the talents of the trader who should be well-versed with exceptional qualities, balance, patience, presence of mind about

the surroundings as well as required equipment. Would you dip your foot into the pool filled with sharks or dangerous tides? Won't your heart skip a beat before you actually do so? The exact approach fits into the puzzle of the trading system. You have to apply a unique blend of hard work and effective strategies to up your trade game! It is actually your positive attitude which is going to take you a long way in understanding how the retail markets work and you have to align your personal goals and temperament accordingly. You have to keep a few points in mind:

Approaching Forex Trading: You should know how to approach the markets with ease. Your mind should be well-prepared and first decide if it is the trade retail stocks or oil futures about which you have more knowledge. Anyways, you should definitely assess three components for sure:

Time-frame: Whenever you start something new, everything shall take time. So, you should have the

patience to see the results in front of you. So, are you someone who can sit for hours in front of the computer or do you prefer catching up on your research over the weekend and then making a trading decision for the coming week with a qualitative and quantitative analysis? Give it a thought. When it comes to talking about the small profits and losses, it simply means having to trade on a more frequent basis.

Methodology: Next, it is what methods you find shall work for you. You have to test it for a while and see if it brings about a revolution in the market. It has to have an edge over the other companies in the market anyway. It is not going to be an impossible feat though. You just have to hit and trial a few methods before you hit on the exact one which

shall bring forth more positive outcomes and profits than losses. It is also a good means of back-testing your system and how about experimenting with a variety of instruments as well as various time-frames as well?

Market: You will find that certain trading instruments bring about more of a difference than others do. Few of the tools are more erratic in nature and achieving a winning strategy with these instruments in a loop might be a problem. So, let your system decide its compatibility with the various instruments before coming to a conclusion.

Nevertheless: patience, discipline, objectivity and realistic expectations are the four keys to open doors of excellence in the forex castle. You should be ready

to deal with the risks and wait with bated breath till your efforts trigger commendable action which you shall be proud of!



FINTECH STARTUPS ARE OVERTAKING BANKS. WILL CRYPTO EMERGE AS A WINNER IN LONG-TERM?

When the word cryptocurrency hits our mind, the first explanation is that it is a digital asset which makes superb usage of cryptography and serves as a wonderful medium for the purpose of exchange, in order to take care of financial transactions and also give rise to many more such helpful units which shall make the payment process easier. That brings us to the next most interesting terminology and that is Bitcoin. Basically, it is a digital currency that utilizes cryptocurrency as well as a peer-to-peer technology to handle all monetary transactions. Apart from Bitcoin, you have Ethereum and Litecoin as well.

The other two are even lesser maneuvered by people and not many have been exposed to its diversity and usage as it has not yet made

much of an impression in the market. Crypto might have a multitude of advantages and could be one huge capitalist boom, but it has not yet paved its path of success. It is a delicate beginning which requires molding into a masterpiece. However, IBM and JP Morgan have jumped onto the front seat of Crypto and waved the green flag of progress already! JP Morgan is developing its own cryptocurrency based on Ethereum while IBM is using a global money transfer service namely Stellar. While Bitcoins talk about owning the digital currency, Ethereum is the platform which fuels the network. It deals with the running of the programming codes and is more commonly referred to as a token. While coins are simply used as money; tokens are required to earn that money! However, can you guess what turned out to be the

most popular in the market? What took people by awe and they steered towards it like a vicious magnet? It was the adulation of stablecoins. It was basically a digital representation of the US dollar and plenty of them were fabricated in 2018. And mind you! Their success rate deemed to be quite high! It would interest you that even Facebook has entered the bandwagon of crypto and is giving birth to its own stablecoin to create a storm between Whatsapp and Facebook. JP Morgan has revealed to the world, the US-backed stablecoin called JPM Coin to create a revolution.

It is the effort which counts. To introduce to the world, an invention of yours which shall make a difference is really a big deal. Now how much success and return it brings back to you as an investment



is what is to be seen. But as long as the chapter of the future unfolds in front of us, stablecoins might not be embraced openly because the crypto ecosystem is still growing its wings and banks and governments also remain skeptical about its implementation. It still has to work hard to mark its territory! Security tokens, on the other hand, have laid down a stronger foundation and tickled the Crypto industry towards better chances of success. It has proved to have a lot of potential as has been said by almost 150 firms worldwide and have not disappointed in unearthing asset values or enhancing capital with about 400 million dollars collected presently! Now that is definitely an achievement! Nevertheless, a major problem with cryptocurrency is that it is a comparatively new prospect in our generation which is still not

very well accepted by the people and they are yet to swim across the sea of confusion and complexity it gives rise to! Quite a few spoonfuls of familiarity is required before Crypto becomes their favorite means of digital transaction. It is most attractive to scammers and highly exposed to thefts and frauds. The only good thing which has come out of this is that the security aspects are being tightened, the crypto custodial services are being polished and most importantly, it has become a necessity to educate people better to not fall into such traps and become bait to the hackers!

Now that we are discussing about safety and reliability, let's touch upon another factor and that is: Bitcoins do not reveal the user but now, KYC protocols have been made a strict

part of it. You have to hand in your passport or your driving license maybe. Be it person-to-person exchanges, Local Bitcoins or Paxful, all of these require the exchange of personal details and that might trigger the misuse of private information as cheats can find ways of manipulating data and twisting the security controls via breaching privacy.

I cannot promise Crypto being the king of the currency kingdom in the long term but the implementation of KYC protocols shall definitely boost the blockchain analytics companies in becoming more transparent in nature and it shall give a rather generous push to targeted advertising as well which is a good thing!

2024 OLYMPICS, PAVES WAY FOR INFRASTRUCTURAL & REAL ESTATE DEVELOPMENT IN GREATER PARIS.

Hosting the 2024 Olympics will indeed be a prestigious and celebrated opportunity that will put Paris in a global spotlight. Paris has won its Olympics bid in the most adverse time, with mounting austerity, terror threats and police violence. Hence Parisians look at this opportunity as both a boon and a bane simultaneously.

Paris is known for its luxurious real estate and beautiful dreamscapes. On the contrary the Olympic village is proposed to come up in Seine-Saint-Denis also referred to as department 93, in the Greater Paris region, known for being the poorest department in France. Even though the main reason for this surprising choice being department 93's proximity to Paris, one has to understand that the poorly maintained housing projects, lack of smart infrastructure and inadequately connected public transportation requires an accelerated facelift as 2024 Olympics will see a boom in tourism apart from all over the world.

The citizens look at this as an opportunity for the government to rehabilitate the department

93 whose development has long been neglected. Approximately half of the entire Olympic budget of 3 billion Euros will be allocated to Seine-Saint-Denis to revitalise it. World-class sporting facilities, developed infrastructure, new housing complexes, shopping arcades, and the 'Grand Paris Express' train connectivity has been given top priority. This is looked as a boon by the locals who are well aware that hadn't it been for the Olympics, to implement these urban policies would have taken the government decades.

The Government of France has described the main purpose of developing Greater Paris as improving the standard of living of Parisians by building a sustainable city which would lead to solving the territorial inequalities. This will create a positive impact on the real estate by making department 93 a desired place for locals to live in even after the Olympics. There is an expected construction of over 100,000 accommodations. 2024 Olympics will turn out to be a boost for all associated constructions for real estate and infrastructure development.

On the contrary, in the current economic background of increasing debt in France there has been drastic budget cuts in all the areas such as public services, welfare state and housing projects by the French President Emmanuel Macron. Socio economists say that even though Greater Paris will see progressivism, it will not alleviate the budget cuts and bring back all the welfare accessibility and social services. It therefore would not solve the problems such as poverty, affordable housing, housing subsidies, unemployment and riots in Greater Paris all together.

There definitely will be an influx of real estate market in Greater Paris. A better connectivity via rail and road to city centre hubs and increased infrastructure facilities will lure not only the well settled Parisians to move away from the hustle and bustle of Paris but also encourage first time home buyers and foreign investors. The current average rate per square meter in spite of growing terrorist attacks and racial violence is 10,300 Euros in Paris, whereas it is approximately only around 3,200 Euros in regions of Greater Paris



including the Siene-Saint-Denis area as updated by the Paris Property Group. The price per square meter is however likely to increase in the wake of Olympics and therefore many real estate experts consider this a favourable time to invest in Greater Paris.

Different perspectives suggests that hosting large sporting event like the Olympics leads to spending more of the tax payer's money than making the revenues anticipated for the region's development. Therefore investing based on the games is not likely to fetch long term economic growth or bring about improved infrastructure if not planned properly.

Many Olympic venues have been abandoned and in ruins post the game. It hasn't brought any added value economically or infra-

structurally to the people. There are very few example of Olympic venues being repurposed for the locals. Russia repurposed 18 of its sixteen storey buildings built for the athletes for the 1980 Olympics, into permanent living quarters for their state employees. Similarly Rome has adapted its 1960's Olympics village into residence complexes and community swimming Pools.

Journalist Shahzad Abdul who is a resident of Seine-Saint-Denis elaborates that Olympics 2024 will bring a worthwhile change to real estate and infrastructure development in Greater Paris due to the Grand Paris network's public transport connectivity which was conceptualised in 1990s and wouldn't be completed until 2030 had it not been for the Olympics 2024. He is highly optimistic

that better connectivity leads to enhanced infrastructure and real estate.



AWARDS 2019

RECOGNIZING EXCELLENCE

Business Tabloid will recognise companies on an international level, purely based on their merits and expertise the company holds in its respective industry. Business Tabloid Awards are free to enter and are open to companies of all sizes across the globe regardless of location, size, and ownership.

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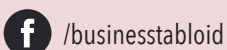
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AWARDS 2019**Most Innovative Private bank****Coutts & Co – United Kingdom**

Coutts has a world-renowned reputation for a personal approach to private banking and wealth management. For centuries, Coutts & Co have perfected exceptional service. With an unrivalled appreciation Coutts & Co has a rich and diverse history, dating back over 300 years. From their foundations in 1692 to the present day, They have always worked with exceptional people and maintained our values of excellence

Fastest Growing Bank**Diamond Trust Bank – Tanzania**

Diamond Trust Bank (DTB) is a leading regional bank, listed on the Nairobi Securities Exchange (NSE). An affiliate of the Aga Khan Development Network (AKDN), DTB has operated in East Africa for over 70 years. DTB's focus on the SME sector and commitment to enhancing convenience for customers through branch network expansion has driven the Bank's growth in recent years. With over 130 branches in Kenya, Tanzania, Uganda, and Burundi, some of which are 24/7 digital branches, DTB is committed to enabling people to advance with confidence and success. The Bank's heritage and values are articulated in its brand promise, Achieve More, and brought to life through an engaged diverse workforce.

Most Innovative Corporate Bank**UBS – Switzerland**

UBS want to create superior value for their clients, shareholders and employees. And they want to stand out as a winner in the industry: for their expertise, advice and execution, and contribution to society, work environment, and in business success.

AWARDS 2019

Best strategy consulting firm



Mars & Co – France

Mars & Co was founded in 1979 by Dominique Mars. Mars & Co felt it was essential for a strategy consulting firm to guarantee the exclusivity of its services to each client, avoiding the “easy” but conflict-ridden path of building industry practice groups. Mars & Co was founded on this principal, aiming to serve a limited number of clients on an industry-exclusive basis.

Most Innovative Advisory Firm



KPMG – United Kingdom

KPMG think that “Beginnings are important – they set in motion everything that is to come.” They are proud of our history, which spans across some centuries, and the businesses we’ve helped over the years. With offices across the globe, and roots dating back to 1867, the KPMG of today formed in 1987 through a merger of Peat Marwick International (PMI) and Klynveld Main Goerdeler (KMG) and their individual member firms. We now have more than 160,000 colleagues around the world and continue to work with even more businesses and organisations, helping our clients to grow as we grow too

Fastest Growing Architecture Company



Killa Designs – UAE

Killa Designs deliver unique concepts, iconic and timeless designs, throughout which, sustainable architecture, cultural, and contextual influences are intrinsic. Killa Designs inspire their clients, while delivering design efficiency and always aiming to excel at all they do.

AWARDS 2019**Fastest Growing Interior Designing Company****KOKAISTUDIOS****Kokai Studios – China**

Kokai Studios have grown into multi-cultural firm of 60 people working on a global scale with projects in Asia, the Middle East, Europe and North America. Kokaistudios partners with their clients to collaboratively develop innovative & ground breaking projects in diverse fields of design. Primarily focused on developing cultural, corporate, commercial, hospitality & retail projects they have also worked extensively on urban regeneration projects involving the requalification of heritage locations.

Best Architecture Company**DSA Architecture – South Africa**

DSA Architects International was founded in 1985 with the establishment of Ridler Shepherd Low Architects (RSL Architects) in Johannesburg, South Africa. In 2001 RSL Architects established DSA Architects International as their international practice with offices in Johannesburg, Dubai and Lisbon. The Head Office is situated in Johannesburg. It has well established, independent, and self-sufficient branch offices of DSA Architects international SA (Pty) Ltd. The offices are managed independently, they are however mutually supportive and collaborative, sharing experience, expertise and resources.

Fastest Growing Architecture Company

Keivani Architects

Keivani Architects – Iran

Keivani Architects Studio was established in 2009 by two architect brothers Nima Keivani and Sina Keivani. Nima Keivani was born in Astara/Iran in 1981, He graduated in Master of Architecture from central Tehran branch. From 2002 to 2008 he worked at Architectural consulting companies. Sina Keivani was born in Astara, Iran on May 19, 1987. He studied master of architecture at the Islamic Azad University on 2015.

AWARDS 2019

Fastest Growing IT Solutions Provider



Intertec Systems – UAE

Intertec Systems is a regional IT services specialist serving Government, Retail, Banking, Insurance, Real Estate and Healthcare organizations across Middle East and India. Intertec's key capabilities include Digitalization of Business Operations, IT Services and Operations, Hybrid IT, Smart Assets and IoT, and Cybersecurity.

Most Innovative Residential Developer



G&D Developers – Argentina

G&D Developers is a real estate product developer founded in the City of Buenos Aires, Argentina, in 1982. The directors of the company are the architects Gabriel Mayo and Daniel Mintzer. They have since built and developed more than 50 real estate developments, exceeding 400,000 m2 in Argentina, the United States and Uruguay.

Best Online Payment Service Provider



Asia Pay – China

Asia Pay is founded in 2000, It is a premier digital payment solution and technology vendor. They strive to bring advanced, secured, integrated, and cost-effective electronic payment processing solutions and services to banks and e-businesses around the world. Their services are in abundance, covering international credit card, debit card, bank account/net banking, wallet, over-the-counters, and other prepaid card payments.

AWARDS 2019**Best Luxury Developer****Emaar Properties – Middle East**

As the region's leading property developer, Emaar Properties (PJSC) is focused on expanding their presence in Saudi Arabia by developing and handing over premium real estate assets. Emaar Middle East fulfills the company's mandate of delivering integrated master-planned communities in the Kingdom that meet the requirements of the people, and in line with the Saudi Vision 2020, outlined by The Custodian of the Two Holy Mosques King Abdullah Bin Abdulaziz.

Most Innovative Developer**Devtraco Plus Limited – Ghana**

Devtraco Plus is an industry leading real estate developer that has successfully created a unique niche for its exclusive premium quality housing units in prime areas of Accra, Ghana. Carved out of the well-known echelons of the Devtraco brand, the company promises nothing but excellence in delivery and service. All their developments possess a signature style and character, expertly designed to effectively function with modern finishings, and built with materials that reflect their commitment to quality.

Fastest Growing Residential Developer**Clifton Homes – Ghana**

Clifton Homes train their teams to care about the details, whether that is in relation to client communications, managing construction costs, or interior fittings and finishing. This combination has led to a track record of sell-out developments, market leading asset growth and rental yields, and an impressive record of repeat buyers and referrals. They have launched 7 developments in Accra since 2011 with over 500 units completed and occupied.

AWARDS 2019

Most Innovative Lettings Agency



JLL – UAE

JLL are a world leader in real estate services, powered by an entrepreneurial spirit. They want the most ambitious clients to work with them, and the most ambitious people to work for them. It's as simple as that. They buy, build, occupy and invest in a variety of assets including industrial, commercial, retail, residential and hotel real estate. From tech startups to global firms, Their clients span industries including banking, energy, healthcare, law, life sciences, manufacturing and technology.

Most Innovative Investment Management Firm



Setanta Asset Management – Ireland

Setanta Asset Management is an independent investment management firm based in Dublin, Ireland. Established in 1998, Setanta has successfully applied a long-term value investing approach to its global equity and multi-asset funds. The Setanta investment approach is straight forward. They invest their portfolios in good quality businesses that are durable, financed conservatively, run by trustworthy management with a shareholder focus and under-appreciated by investors at large for one reason or other. It protect its clients with sensible diversification, a healthy dose of scepticism, and a margin of safety 'buffer' embedded in our valuation work. Setanta are diligent and patient investors, undertaking thorough investment research, developing a deep understanding of their portfolio companies and always with a long-term perspective.

Fastest Growing Pension Fund Management Company



MOÇAMBIQUEPREVIDENTE
SOCIEDADE GESTORA DE FUNDOS DE PENSÕES

Mocambique Previdente – Mozambique

Mocambique Previdente is a pension fund management company, created in 2013 with a view to improving workers' lives as soon as they reach retirement. Mocambique Previdente emerges as a pioneer to create and manage private pension funds exclusively, as a complement to the state-guaranteed system.

AWARDS 2019**Best Pension Administration Company****APG Asset Management – Netherlands**

Financial services provider APG Group provides services such as executive consultancy, asset management, pension administration, pension communication and employer's services. APG performs these activities on behalf of (pension) funds and employers in the sectors of education, government, construction, cleaning and glass cleaning, housing associations, energy and utility companies, sheltered employment, medical specialists and practices of architects.

Most Innovative Upstream Oil and Gas Company**National Oilwell Varco – United States**

Every day, the oil and gas industry's best minds put more than 150 years of experience to help their customers achieve lasting success. They have the people, capabilities, and vision to serve the needs of a challenging and evolving industry – one the world can't live without. Throughout every region in the world, across every area of drilling and production, their family of companies provides the technical expertise, advanced equipment, and operational support necessary for success – now and in the future.

Best Vertically Integrated Oil and Gas Company**LUKOIL Oil Company – United States**

LUKOIL is one of the largest publicly traded, vertically integrated oil and gas companies in the world accounting for more than 2% of the world's oil production and around 1% of the proved hydrocarbon reserves. Each day they improve the quality of life for millions of consumers in over 100 countries around the globe through the supply of our products, power, and heat. LUKOIL employ over 100,000 people who join their efforts and expertise to ensure the Company's efficient development and secure its market leadership.

AWARDS 2019

Best Petroleum Production Company



Sonangol

Sonangol – Angola

Sonangol – Sociedade Nacional de Combustíveis de Angola, E.P. – is the state-owned oil company, responsible for the management of oil and natural gas exploration on the subsoil and continental shelf of Angola, and is responsible for the exploration, production, manufacturing, transportation and marketing of hydrocarbons in Angola. We operate in an efficient safe and transparent manner, and are committed to environmental protection. Our purpose is to promote the harmonious development of the country and reinforce sustainable use of hydrocarbon resources.

Best CSR Bank



Deutsche Bank

Deutsche Bank AG – Philippines

Deutsche Bank was founded in Berlin to promote and facilitate trade relations between Germany and international markets in the year 1870. Foundation of Deutsch-Asiatische Bank in Berlin – as a special institution for the East Asian market – by a German bank syndicate led by Disconto-Gesellschaft and Deutsche Bank. Deutsch-Asiatische Bank and its branches in the year 1972 were integrated into the newly founded European Asian Bank.

Most Innovative Internet Bank



Citigroup Inc. – New Zealand

Citi works tirelessly to provide consumers, corporations, governments and institutions with a broad range of financial services and products. They strive to create the best outcomes for their clients and customers with financial ingenuity that leads to solutions that are simple, creative and responsible.

AWARDS 2019**Fastest Growing Trade Finance Bank****Fimbank – Malta**

FIMBank p.l.c. is a leading provider of trade finance, factoring and forfaiting solutions, with a global presence in various important financial and trading centres. FIMBank is a customer-driven provider focused on optimising business performance and supporting business growth by developing tailor-made trade finance solutions that provide exporters with accelerated receivables and importers with extended credit. The Bank is at the forefront of introducing and developing innovative receivable finance techniques in emerging markets.

Most Innovative Retail Bank**ICICI Group – India**

ICICI Group offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised group companies and subsidiaries in the areas of personal banking, investment banking, life and general insurance, venture capital and asset management.

Fastest Growing SME Bank**MayBank – Brunei**

Maybank Brunei Darussalam commenced operations in November 1960 and was the first overseas unit of Maybank. Currently there are 2 branches in Brunei, Maybank Bandar Seri Begawan Branch and Maybank Seria Branch.

AWARDS 2019

Most Innovative Commercial Bank



Ghazanfar Bank – Afghanistan

Ghazanfar Bank, a full fledged licensed commercial Bank, commenced its operations in March 2009. The Share Holders of the Bank belongs to one of the leading business groups of Afghanistan. As a leading business house Ghazanfar Group is involved in various key businesses sectors as a front runner such as import and distribution of Petroleum/Gas and other various important industrial sectors. Ghazanfar Bank started of its operation from Kabul, Afghanistan and is offering key financial services both under conventional and Islamic Banking.

Best General Insurance Company



Euroherc – Croatia

Euroherc Insurance has been operating successfully in the dynamic insurance market, providing security to its policyholders on a daily basis. During this period, the Company has established a stable and solid foundation for a successful business, and has built a respectable and recognizable name. The company offers high quality and innovative products for security and financial protection of its clients.

Fastest Growing Life Insurance Company



Prudential – United States

Prudential operations in the United States, Asia, Europe and Latin America, it provide customers with a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. It strive to create long-term value for its stakeholders through strong business fundamentals, consistent with mission guided by the vision and directed by the company's core values.

AWARDS 2019**Most Innovative Life Insurance Company****Raiffeisen Versicherung – Austria**

Raiffeisen Versicherung was founded in 1969 as Raiffeisen Lebensversicherung AG by the Raiffeisen Banking Group. Today, Raiffeisen Versicherung is a sales brand of UNIQA Österreich Versicherungen AG. Raiffeisen Versicherung was founded 40 years ago as the first Austrian bank insurer. The products are offered exclusively to the customers of the Raiffeisen banks. Since the 1990s, Raiffeisen Versicherung has been one of the largest life insurers in Austria. In the year 2000 the extension to the general-purpose insurer took place. Raiffeisen Versicherung was thus the first bank insurer to successfully offer property insurance.

Most Innovative Life Insurance Company**EuroLife – Cyprus**

The insurance company EuroLife is established by Manufacturers Life of Canada and Bank of Cyprus, aiming at the first in the Life Insurance Sector. EuroLife acquires the share of Manufacturers Life and becomes a full member of the Bank of Cyprus Group. Since 2001 EuroLife has been working on bank-insurance through the bank of Cyprus Branch Network in Greece under the name "Cyprus Life".

Fastest Growing Digital Bank**Open Bank – Spain**

A group of entrepreneurs in the city of Santander started what one hundred and fifty years later would become the largest bank in the Euro zone in terms of capitalisation, and the group to which Openbank belongs. Santander group launched Openbank. In the year 1996 They created a website providing information on banking products and services.

AWARDS 2019

Most Innovative Commercial Bank



Commercial Bank of Ceylon PLC – Sri Lanka

Commercial Bank of Ceylon PLC (CBC) is one of the leading commercial banks in Sri Lanka with 266 branches and 830 ATMs. The bank has operations in Bangladesh, Maldives and soon to open in Myanmar.

Having set a benchmark in banking in Sri Lanka CBC have set standards, created an identity and forged an unsurpassable trend. Recognised as a trend setter, CBC have maintained their cultural identity while providing a range of products and services. Powered by state-of-the-art technology and driven by a team of highly motivated, dynamic individuals they have become the leader in private banking in Sri Lanka.

Best Islamic Retail Bank



Bank Aljazira – Saudi Arabia

Bank Aljazira (BAJ) is recognized as one of the leading Shari’ah compliant fast growing financial institutions in Saudi Arabia, client-driven and service-oriented Saudi Financial Group which provides individuals, businesses and institutions with innovative Shari’ah compliant financial services through professional and dedicated staff.

Most Innovative Renewable Energy Company



Energy Absolute Public Company Limited – Thailand

Energy Absolute is leading the way in Thailand’s fast growing alternative energy industry, maximizing the best knowledge and in-house technology to really make a difference. The Company has entered into a joint venture with Emma Corporation Company Limited (“EMMA”).

AWARDS 2019**Best Mall Operator**

THE DISTRICT
EM

EMPORIUM EMQUARTIER EMSPHERE

The Emporium Group – Thailand

Emporium is a luxury shopping mall in Khlong Toei District, Bangkok, Thailand. It opened in 1997. It is owned and operated by The Mall Group, who also operate the EmQuartier and Siam Paragon malls in Bangkok.

A magnificent landmark of shopping enjoyment in Bangkok, Thailand is reborn! Explore world-class environs, ultra-exclusive services and amenities, and enjoy over 1,000 of the world's best luxury brands spanning every category. Ultimate convenience and enchanting luxury, the five-star elegance of Emporium Suites by Chatrium is your cozy launchpad in the heart of Bangkok, The best shopping area in Thailand.

Best Port Operator**COSCO SHIPPING Ports Limited – Hong Kong**

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) is a leading ports operator in the world; its terminal portfolio covers the five main port regions in Mainland China, Southeast Asia, Middle East, Europe, South America and the Mediterranean Sea. As at 31 March 2019, CSP operated and managed 285 berths at 37 ports worldwide, of which 194 were for containers, with a combined annual handling capacity of 108 million TEU.

Fastest Growing Investment Platform

FASTINVEST
 The logo for FASTINVEST consists of the word 'FASTINVEST' in a large, grey, sans-serif font. To the right of the text is a small icon representing a bar chart with three vertical bars of increasing height, topped with a blue arrow pointing upwards and to the right, symbolizing growth and investment.

Fast Invest, LTD – United Kingdom

Fast invest have dedicated their energy and creativity to create a user-friendly platform that enables us to enter the world of investment and start earning passive income. Thousands of investors are already taking advantage of this opportunity.

AWARDS 2019

Best Shipping Services Provider



COSCO SHIPPING International Co., Ltd – Hong Kong

COSCO SHIPPING International (Hong Kong) Co., Ltd. ("COSCO SHIPPING International" or the "Company") (formerly known as "COSCO International Holdings Limited") is a company listed on Main Board of the Stock Exchange of Hong Kong with the stock code of 00517.HK, while its business is principally engaged in the provision of integrated shipping services, comprising ship trading agency, marine insurance brokerage, supply of marine equipment and spare parts, production and sale of coatings as well as trading and supply of marine fuel and related products. Its businesses network cover China Mainland, Hong Kong, Singapore, Japan, Germany and the United States, etc.

Most Innovative Takaful Company



ETHICAL INSURANCE

Noor Takaful Family PJSC – UAE

Noor Takaful Family & Noor Takaful General are sister companies, established in early 2009, to provide a broad range of Islamic insurance (takaful) general and customised insurance products and services to individuals, families, groups and companies in the UAE market. We are the first such entities to abide by the new Federal Law No 6 of 2007, which requires life and non-life insurance businesses to be separate legal entities. Noor Takaful has committed itself to being at the forefront of the Takaful sector in the Middle East. Its contemporary approach to Islamic insurance has seen it provide a series of innovative products and services for its customers, including Motor Takaful, Medical Takaful, Travel Takaful, Commercial Takaful and Personal Takaful supported by the GCC's first e-Takaful service providing instant quotes and online payment facilities.

Since their launch, they have made tangible progress in consolidating their scope and reach within the UAE market and have also successfully established the Noor Takaful brand, creating a solid foundation and platform for future growth with numerous industry leading awards. The Noor Takaful brand is built to provide the best quality.

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