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REGULATE DIGITAL
CURRENCY

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VACCINE IN US
LIKELY TO ROLL
OUR BY YEAR END,
TOP DOCTOR SAY

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US TRADE AND TARIFFS
DURING AND AFTER TRUMP'S
ADMINISTRATION



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EDITOR'S NOTE

The whirlwind year 2020 has led to a remarkable and truly unpredictable year globally. With Covid - 19 gripping the entire helm of world affairs. US is in the race to roll out the vaccines before the end of the year. The recent presidential elections of the US has left political and financial analysts predict the future of US trade and tariffs. This certainly is a space to watch out with all the trade wars imposed by Trump administration. The new Biden administration is likely to reverse most of Trump's tariff policies. Trump's ban on tik tok, had led to Oracle partnering with tik tok for their operations in US earlier in the year. Both Microsoft and Oracle were in the race with Oracle beating Microsoft.

Covid-19 has led the world to rethink its choice of manufacturing hub. International companies from countries like Japan, South Korea and America are eyeing to shift their manufacturing base out of China to India. India eyes to seize the opportunity and grow as the hub of mobile manufacturing in the next 5 years.

On the contrary the pandemic has brought many businesses to the ground. IATA predicts that the ongoing travel restrictions are bound to be disastrous to the global economy. The Pandemic has disrupted every social, economic and geographic corner on a rapid scale that has not been witnessed till date. IATA predicts that the global recovery especially for the travel, hospitality and tourism industry is a long road ahead filled with uncertainties.

However there has been slight signs of relief such as the gradual recovery of UK economy and the landmark ties between UAE and Israel in an effort to boost the economy. The uncertainty in the digital currency world has led Switzerland to frame strong structured laws to regulate the

digital currency in the country. This signifies countries becoming more open to non-traditional banking which proved to be the need of the hour during pandemic when everything shifted digital. In other business news Elon Musk passes Bill Gates to become the second richest in the world. Tesla's share prices have soared way beyond leading Musk to add \$100.3 billion to his net worth this year.

There is a phenomenal revolution taking place with women shattering the glass ceiling in the financial sector globally with Canada's new finance minister and Citibank's new CEO both being women. Likewise the Black Lives Matter has created more awareness and therefore leading to more support to black-owned businesses. Black-owned business is seeing a sudden surge in volumes of their business and sales.

A handwritten signature in black ink, appearing to read 'Lakshana Leela Krishnan'.

Lakshana Leela Krishnan
Editor

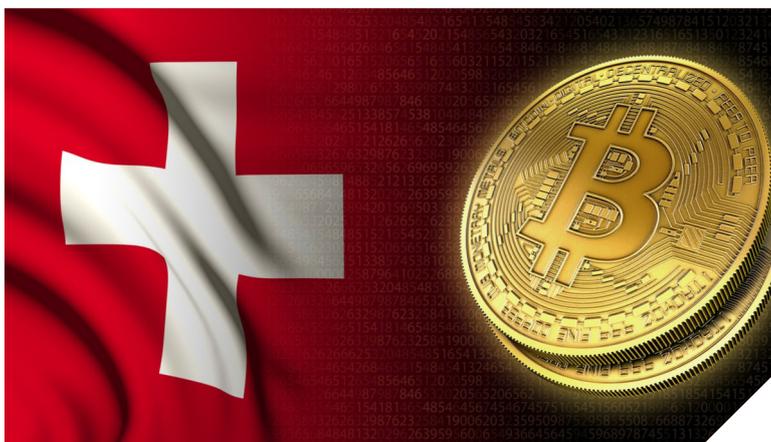
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Publisher
Thejaswini

Editor
Lakshana Leela Krishnan

Associate Editor
Aishwarya Rakesh

Business Analysts
Sophie Mathews
Emily George
Savio Santiago

Head of Operations
Jane Smith

Web Development & Maintenance
Shyam Dev

Brand Strategist
M Naveen Krishna

Advertising
sophie.mathews@btabloid.com

Business Tabloid is the trading name
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Offices:

Europe:

Business Tabloid Publications Limited
The Long Lodge,
No 265 – 269, Kingston Road
Wimbledon
London
SW19 3NW
Phone: +44 203239 8414

Asia:

Business Tabloid
No 06, Second Floor, 4th Cross Street,
Sundar Nagar,
Ekkatuthangal,
Chennai – 600097.
Tamil Nadu
India
Phone: +91 91595 65090

Email

info@btabloid.com



US TRADE AND TARIFFS DURING AND AFTER TRUMP'S ADMINISTRATION

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Canada's New Finance Minister and Citi group CEO Breaks the Glass Ceiling



Canada has recently made a huge headline in every corner of the world when the country appointed the first female Finance Minister Chrystia Freeland. Freeland said “it’s about time we broke the glass ceiling” in accordance that the Canadian governments major agenda is feminists

Canadian companies are slowly making prompt changes in offering CEO roles to female. It is quite discouraging but also and alarming call to all. Though many com-

panies are giving senior roles to females it is been very slow process and there is still a problem of gender equality which has to be discussed time and again. According to a report by the Canadian Securities Administrators as of the previous year only 17 per cent women working strength stood by in Canadian companies.

In 2017, a group of Canadian institutional investors managing more than \$2 trillion in net assets publicly pushed for 30 per cent

representation of women in organisations and executive management teams of S&P/TSX Composite Index companies by 2022. This means there is real pressure for companies to appoint more females in the organizations and are demanding for diversity. It has become more difficult to shift to this change currently due to the ongoing Covid-19 pandemic which has made the companies working progress very slow and has deeply threatened this equal women workforce campaign.

nce s new Ceiling



turn with an historic moment as she became the first female global bank chief executive, a role she will take up next year when Citigroup Inc's current CEO Michael Corbat will step down. Last year she becomes the president and chief executive of global consumer banking. She often fixed problems for U.S Mortgage business and Mexico operations and she took very impactful and strong decisions which made a badge this role. Her appointment blew out on social media as she was first for breaking the glass ceiling of Wall Street and has

marked on people wanting total diversity at workforce in America. One of the main Citi investor said "She's very, very intelligent and a thoughtful, strategic thinker. She's a consensus builder who listens to everyone and then takes decisive action.

In many interviews Fraser has always spoken about the challenges of maintaining such a pressurizing and powerful job whilst raising 2 sons with her husband. Fraser's main job focus is improving the performance of citis better than its rivals.



Chrystia Freeland - Canada's Deputy Prime Minister and Minister of Finance

Freeland also said in an interview that "the challenges the world is facing due to coronavirus has especially hit women harder cause women participation in the workforce has fallen drastically. Moreover, the unemployment rate is expected to remain high for some time. Fraser 53, grew up in Scotland and has navigated in few of the worlds most high-powered and cut-throat environments such as McKinsey & Company, Harvard Business School, Goldman Sachs. Jane Fraser made heads

@Citi



Jane Nind Fraser is President/CEO:Global Consumer Banking at Citigroup Inc.

The background of the image shows the national flags of the United Arab Emirates and Israel. The UAE flag, with its green, white, black, and red horizontal stripes, is visible in the bottom left corner. The Israeli flag, with its white field and blue Star of David, is visible in the top right and center. The text is overlaid on this background.

**Landmark
ties between
UAE & Israel
to boost
economy**

One of the most landmark and eye-popping decision made by The United Arab Emirates to reach a deal on normalizing relations with Israel has led a lot of scepticisms. It has also become the first Gulf country to mark an historic breakthrough to establishing diplomatic relations. Israeli Prime Minister Benjamin Netanyahu said in an interview that he agreed to “delay” the annexation as part of the deal with the UAE, but the plans remain and hold “on the table”. UAE is the 3rd Arab country after Egypt and Jordan to normalise such deals which will support countries for future benefits.

Israel’s Economy Ministry calculates that the normalization of ties could increase exports to the UAE to US\$300 million to \$500 million annually while according to Moody’s Investors Services; UAE investments in Israel could reach US\$350 million a year. One of the major points of this agreement is that a lot of leaders have broadly and quite actively welcomed this move by

UAE. UAE’s Sheikh Mohammed bin Zayed Al Nahyan, has announced in his Twitter message saying “The UAE and Israel agreed to cooperate and setting a roadmap towards establishing an understanding and long-run bilateral relationship, highlighting one of the key points that “an agreement was reached to stop further Israeli annexation of Palestinian territories.”

This advanced deal between the two countries will bring peace in whole of the Middle East region and unlock great path for potential growth in both the region. These direct ties between two of the Middle East’s most dynamic regions and economies which grow perpetual for advancements will transform the region by prompting economic growth, Technology and innovation enhancements and upbringing closer people-to-people relations.

There are certain threats which the UAE will deal by investing in Israel like the aggravating risks

and tensions with Iran and Turkey. This will make it more difficult for the firms in UAE with great economic tensions prevailing. However, Normalisation with Israel could enable the UAE to play one of the major and more suitable roles in advancing and strengthening Israeli-Palestinian peace under different political circumstances. The UAE’s regional alliance with Egypt, Saudi Arabia, Jordan and Bahrain has great potential for Israel, including the prospect of closer relations with these states. Closer ties between the UAE and Israel would greatly contribute to the trade corridors for Israeli goods to the East and for Emirati goods to the West and the Mediterranean Basin. This deal will benefit in a way that many opportunities will open up for broader international partnerships due to UAE’s open business culture. Therefore, this deal will be accelerating and strengthening its legitimacy in the region.



Crown Prince of the Emirate of Abu Dhabi Sheikh Mohammed bin Zayed Al Nahyan



Israel Prime Minister Benjamin Netanyahu

India eyeing to become global mobile phone manufacturing hub in next 5 years

The pandemic has given challenging times to countries all over the world. However, these challenging times has made India a new destination for global electronics manufacturing hub in the post-COVID-19 era, as china would probably lose this status according to experts.

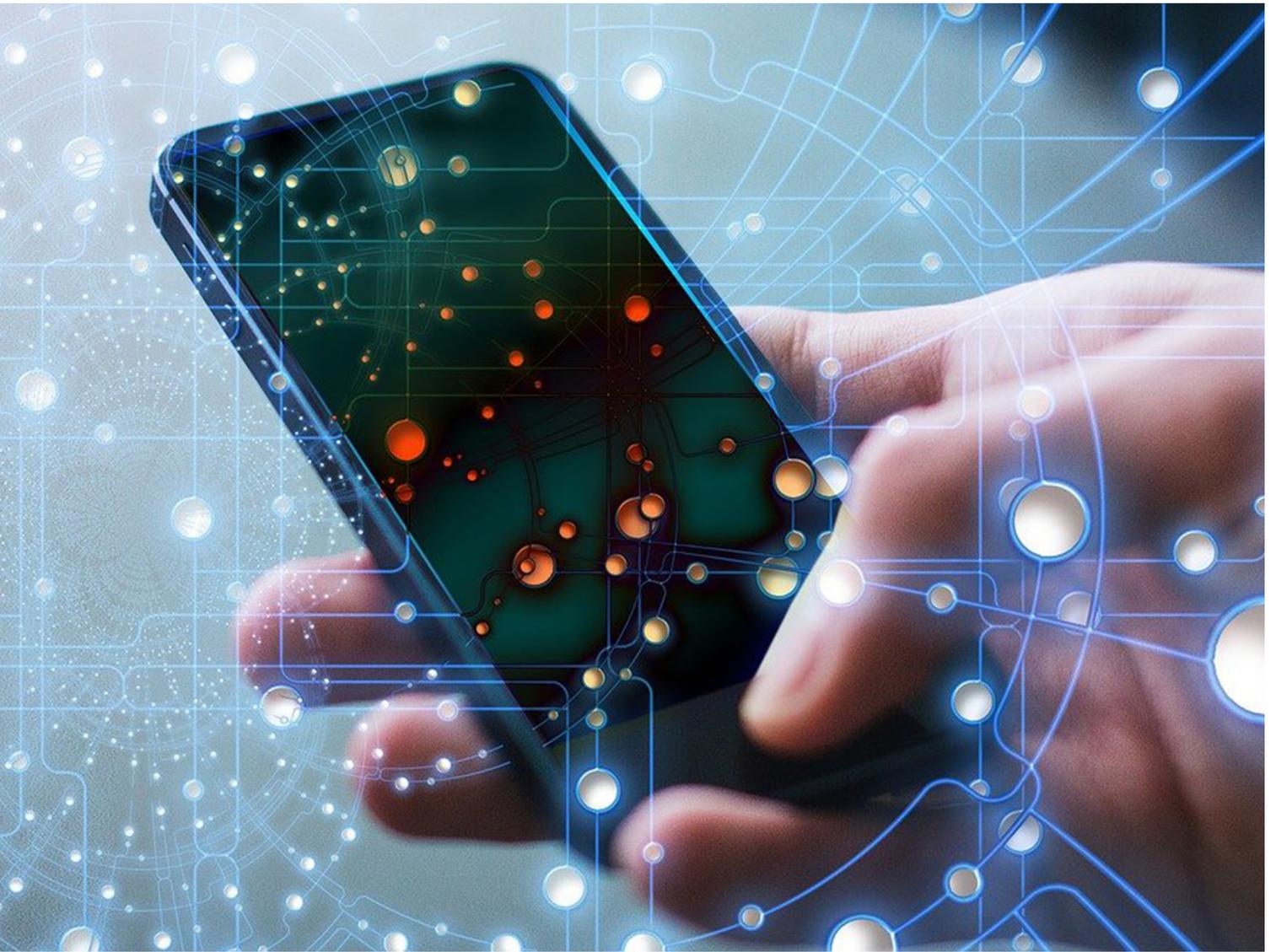
Sources believe that India has the power to become the new manufacturing hub. It has already attracted many international companies Countries like Japan, America, and South Korea, are promptly eyeing Indian markets to shift their base. 300 companies or so have made all important preparations to set up units in India, and have simultaneously started their negotiations with the Indian government.

Right now, the Technology giant Apple Inc. is being moved for production of iPhones to India and has shown some significant milestone in the country's goal to become a global manufacturing powerhouse. Xiaomi India head Manu Kumar Jain tweeted that 99 per cent of Mi and Redmi phones are Made-in-India and 65 per cent parts are sourced locally. Some reports say that Cupertino major is looking to begin manufacturing more of its products in India and taking edge of the production-linked incentive (PLI) scheme.

India is currently in the second positions in the Mobile manufacturing area. Report suggest that manufacturing industries in India are expected to grow at a compounded annual growth rate

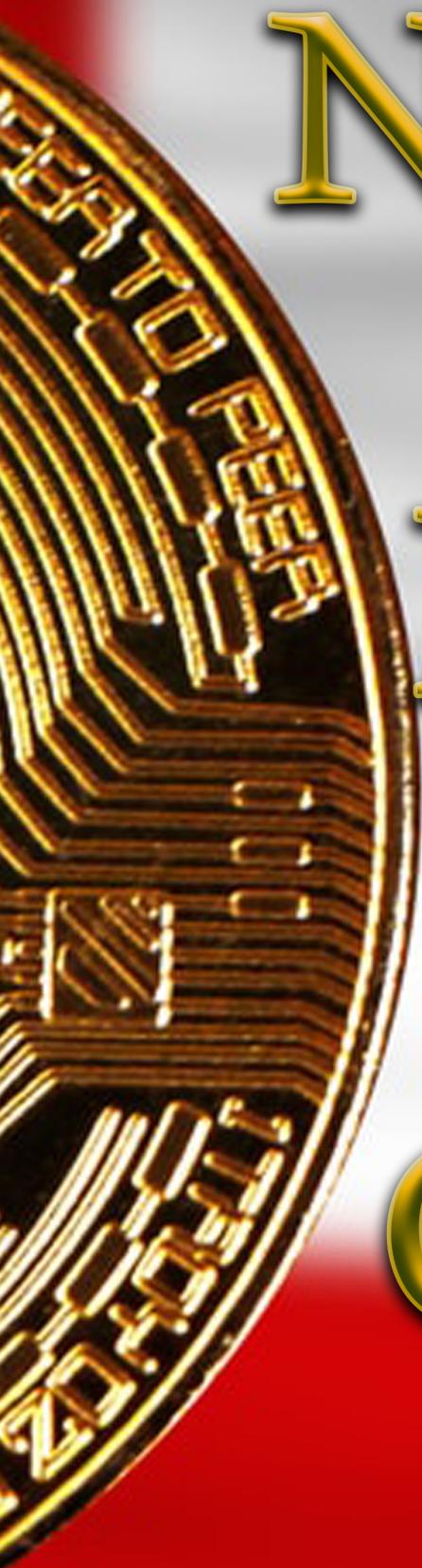
of 11.7% by 2025, from ₹76,400 crores to ₹1,48,600 crores.

China currently being at the top in manufacturing electronics. However, most of the companies are changing bases for less dependency on china. The biggest example is iPhone 11 manufactured in India this year. There are several other competitors for India which they have to overcome in the next 5 year includes Vietnam, Indonesia, Malaysia, and Taiwan.



Workers in OPPO manufacturing unit, Noida





New Laws
to
Regulate
Digital
Currency



Switzerland to introduce new laws to regulate digital currency in the country

Switzerland is become home to the new era for digital currency. Crypto currency has grown rapidly in Switzerland which now has a vivid and active community of enterprises working in the crypto space. The rapidly-moving global crypto community has excelled in initial coin offerings (ICOs) and securities token offerings (STOs). Switzerland's lawmakers have launched an entirely new system of laws for regulating digital currency and block chain which has created new legal certainty for the sector. Switzerland's gov-

ernment have shown positive outlook towards digital currency.

In a recent interview the Swiss federal government and Swiss Financial Market Supervisory Authority (FINMA) said that the county has the opportunity to take global lead in this sector and other officials, authorities are generally open to new developments for the economy's best interests.

Switzerland already has a powerful legal structure regarding cryptocurrencies like crypto as-

sets. Strong regulatory framework that allows the issuance and trading of such assets, provided that anti-money laundering (AML) rules are complied with.

Building its traditional status for expertise in banking and finance the brand new legal framework is expected to make the European country more appealing to entrepreneurs, investors and start-ups in the near future. The new offerings of block chains and digital currency are being set to be effective in early 2021. Switzerland



Photo Credit: coingeek.com

currently is home to over 900 blockchain companies, which also includes Facebook’s Libra Association, having around 4,700 employees in the country has made it promptly attractive to be the viable leader for digital currency.

The news of Switzerland laws to regulate digital currency in the country broke out the industries, lawmakers and other authorities were quick to understand and show support to this industry.

As they know the tremendous growth this block chain and digital currency industries have in the future and Swiss wants to be the pioneer of such industries.

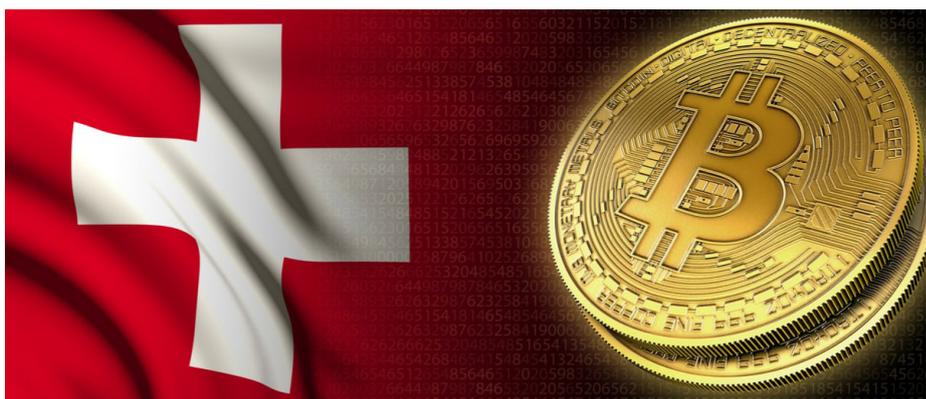


Photo Credit: blockchain-news

However, the crypto currencies do not qualify as legal tender in Switzerland as of yet. Certain research say that with the aim of becoming an innovation hub initiative and integration digital central bank money into distributed ledger technology draft (DLT) is recently being tested which may al-

low tokenised assets settlement. Private and public initiatives have been running in full swing to attract and benefit maximum interest from the block chain world.

International Air Transport Association (IATA) predicts ongoing travel restrictions disastrous for global economy



Photo Credit: albawaba.com



Photo Credit: Reuters

The travel crisis what is going right now is like no other in the world. Covid-19 has disrupted every social economic and geographic corner on a rapid scale that we have not seen in till date. The depth and duration of this crisis is still unknown and this has led to a lot of uncertainty when seen in the travel industry. It is being seen and clear that the global economy's growth has fallen negative in 2020 and is only getting worse further cause of the pandemic. Given the containment areas and measures for covid the industry which has been affected

majorly are hospitality, transport, and tourism. The IATA recently released and update saying that the global passenger forecast is slower than had been expected and it will not return to pre-covid period until 2024 which is disastrous for global economy. Travelling for business and corporate meetings is said to be very constrained as the companies are under tremendous financial pressures to deal with current situations. According to IATA's report air travel has been highly consistent, surveys also indicate that this has weakened: with regard to business travel, as video conferencing has shown to have made significant as a substitute for in-person meetings.

This has affected the confidence of consumer as the demand for leisure travels and meeting friends and relatives is increasing. This lessen of confidence is weakening the already weakened link like rising unemployment and job security. According to IATA Passenger numbers are expected to rise 62% in 2021 off the depressed 2020 base, but still will be down almost 30% compared to 2019. Only development of the vaccine will help in faster recovery of global markets. Consumer confidence is depressed by one more factor which is the quarantine measures for travelers taken by the governments. "All of this points to a longer recovery period and more pain for

the industry and the global economy," said Alexandre de Juniac, IATA's Director General and CEO.

Domestic travel will not help the international traffic cause which in normal times accounts to two-thirds of global air travel, remains virtually non-existent. Fast, affordable testing measure with and a robust tracing technique will help re-connect economies and travel whilst re-building the world with the challenges they have been facing.



Photo Credit: gyanaviation.com

“All of this points to a longer recovery period and more pain for the industry and the global economy,” said Alexandre de Juniac, IATA’s Director General and CEO.

Oracle to partner with Tik Tok after Microsoft loses bid



TikTok and video app recently took the whole world by storm by having more than one billion downloads. TikTok and Oracle are on the ladder to become business partners following the recent ban by the Trump administration and this step was purely taken with a concern to satisfy the Trump administration.

Microsoft and Oracle both were bidding strongly towards this deal. Oracle beat Microsoft Corp. in this high-profile deal and within hours the news was trending on social media. Oracle is probably set to announce as one of the most trusted tech partners in the states. But the deal structured not to be an outright sale according to certain sources. Though, in a statement, Oracle confirmed its proposal submitted by ByteDance to the Treasury Department that it will be by far the best "trusted technology provider." ByteDance has yet to respond and TikTok declined to comment. This controversial app has become popular not only in the

United States but many parts of the world with incredible numbers of download as said earlier.

The Trump administration and few US politicians have said the app poses a threat to national security because it could be used as a tool which gives information about Americans to Beijing. Authorities and few TikTok users have expressed concern that it could be used to collect personal data on US citizens, or censor speech deemed to be sensitive by the Chinese government. The tension prevailing between Washington and Beijing has become the flash point of major concern over technology and privacy issues.

The Trump administration also banned the Chinese telecom giant Huawei from selling 5G networks and different kind of equipment to the states citing issues of controlling the communication flow for securing the interest of the Americans. Separately, a TikTok employee has challenged the looming ban in federal court and is

seeking a judicial decision to suspend the executive order. TikTok has sued the Trump administration over one of the orders, calling it "heavily politicized agenda."

As the US banning the TikTok sending a political message to the all other countries which in turn is affecting as foreign countries are now getting sceptical to invest as tension with global trade and mistrust. This ban can affect global economy and also lead to severe global trading decisions. Though in a recent interview Nicolaus & Co. analyst Brad Reback said Oracle, though, doesn't have the operations, such as an online advertising business, to make an acquisition of TikTok's U.S. operations pay off, he said. "Oracle's experience with consumer assets is zero," If this deal proceeds further the structuring of this deal though the exact nature of this deal is unclear and its nature is not announced by both the parties. The focus for ByteDance and Oracle will be on "oversight, transpar-



ency and how they structure it for the information they have on Americans,” said James Lewis, a senior vice president at the Centre for Strategic and International Studies. An intermediary company could be created to see ByteDance’s relationship with TikTok. The agreement could involve limiting what information ByteDance has access to about Americans on the company’s board.

Microsoft recently in a statement revealed that “ByteDance discussed and told today they would not be selling Tik-

Tok’s US operations to Microsoft. We are confident our proposal would have been best for TikTok’s users, while protecting national security interests. To do this, we would have made significant changes to ensure the service met the highest standards for security, privacy, on-line safety, and combatting disinformation, and we made these principles clear in our August statement. We look forward to seeing how the service evolves in these important areas.” Microsoft also partnered with Walmart to make the bid. The

company revealed that it never provided any US user data to the Chinese government, and Beijing has attacked and backlashed Trump’s political agenda. TikTok is not the only Chinese app which was highly attacked. Other Hi-tech Chinese companies have also been attacked partly on the grounds of so-called national security. “Starting with the attack on Huawei, the scope has become more extensive,” said Shi Yinong, an expert in US-China relations at Renmin University, in Beijing.



Cover Story



US TRADE
AND AFTER

Donald Trump's election in 2016 was a massive shift in U.S. trade policy since World War II, the tariffs he piled and eschewed alliance-building. Though a lot of analysts analyse that a win by Joe Biden could reverse direction again, the trump administration had a powerful effect on a number of trade deals and imposed several tariffs on china, Mexico, Canada, India and the European Union and other trading partners. They justified these tariffs on the basis of certain points like if they would benefit American workers, most specifically in manufacturing area; then there is the United States leverage to renegotiate trade agreements with other countries; and what are the things necessary to protect American national security. These tariffs has changed from sky limits in recent decades where the U.S. government has made these tariffs primarily to shield certain industries from foreign competition and the threat which comes with it. Presidents in the states also have little amount of discretion to increase tariffs on specific products or imports from specific countries. The Trump administration has created noise and chaos through conducting trade wars on social media giant like Twitter but has gained nothing in the way of restructuring the rules of trade to benefit working families and protect the environment.

In a news articles it was said that, President Trump used all the power he had to increase tariffs on solar panels, steel, and aluminium, and wide range of other products from China. U.S. government brought in \$79 billion in tariffs in 2019, which

is almost 2 times the value from two years earlier and a sharp break from recent trends. According to certain economic analysts average American household would pay somewhere up to several hundred up to a thousand dollars or more per year. The higher consumer prices attributable to the tariffs.

In one way, Trump's tariffs have helped some workers really good and have been disturbance for others. Trade policies have advantages and disadvantages, they also have important distributive effects, and any change in trade policy is a strong choice to benefit quite a small group at the expense of others. Moreover, certain economists said that add up the net effect of Trump's tariffs on jobs, any gains in importing sectors appear to have been more power by losses in industries that use imported inputs and face retaliation on their foreign exports. And even those jobs that have been created have come at great cost: certain universities studies suggest that American consumers paid about \$817,000 in higher prices attributable to the tariffs for every job created in the washing machine industry and \$900,000 in the steel industry. While policy interventions to support manufacturing, jobs may be warranted or not depending on the situation.

The trump administration argued to change the traffic for major purpose that it would give the country the leverage to make suitable and negotiable trade agreements. The first term of the trump administration kicked

off the massive U.S.-Mexico-Canada Agreement (USMCA), which updated the previous North American Free Trade Agreement (NAFTA); and the so-called "Phase One" China deal. Moreover, certain authorities and economists feel that, Trump's tariffs did give the U.S. trade negotiators some leverage. Though the tariffs worked well the outcome of the tariffs in detail was not as substantial as expected. The Phase One trade deal consisted mostly of basic purchase agreement, which again was due in part to the COVID-19 shutdown, are extremely unlikely to be attained which has raised a lot of concerns about the hypothetical phase 2 which is real difficult to judge during this time.

The trump administration has become unsuitable for major allies even the ones which were in good trade terms with the government cause its short and unpredictable not so stable rules and tariffs.

The world's oldest and largest democracies have been pretty stable, yet this area has not been without wrinkles in recent years, especially since Mr. Trump entered the Oval Office. U.S.-India trade in goods and services has grown at a steady from \$16-billion to \$142-billion during 1999-2018. There have been pretty series of clashes between Washington and New Delhi over tariffs in specific sectors which are not yet defined properly, and that has destabilised the bilateral balance to a certain extent.

TRADE AND TARIFFS DURING TRUMP'S ADMINISTRATION



What the trump administration has failed to understand?Despite the strong risk of a climate change crisis the trump administration ignores the enormous threat that climate change poses to the economy and society. The tariffs and deal completely fail to incorporate standards on domestic environmental laws and key international agreements and the administration is damaging the environment agenda. But the climate agenda is bad for jobs and wages as well as companies keep shifting jobs to lowest venue.

What will change after the upcoming election?The recent lection a lot will change in terms of trade and tariffs. Certain analysts say if Joe Biden wins he will probably change and reverse all of trumps trade polices except for china. But he will definitely repair all the relations with especially with Europe. Researchers believe that if, Biden wins his trade policy would moreover have greater stress on labour and environmental concerns than trumps administration and the ones before. In an interview Biden said that “his administration won’t enter into any new trade agreements until we’ve made major investments in the beautiful home, in our workers and our communities” which would obviously be for the greater interest of America. He has been criticizing Trump’s tariffs from the very beginning on China, but it’s not clear if his administration would support it or not. However, Biden’s administration would almost certainly adopt a more confrontational trade policy with China is what certain analysts believe.

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Trends which are followed by the States about trade

The United States is one of the world’s largest economy, trader,



and is one stop destination of foreign direct investment (FDI). U.S. trade has expanded wisely of what it was years ago. U.S. production markets have become more integrated than ever before, mainly with few best emerging economies in the world. For years the top relations of trade United States had with countries like Canada, Mexico, China, Japan, and the United Kingdom, the European Union The trade deficits of the United states have always outweighed the services trade surplus. Most economists argue and analyzed over years that macroeconomic variables play a larger role in determining the U.S. trade deficit than trade policies or agreements.

Certain components of the U.S trade policy are:

Investments:

Any investment made in the United States about protection and promotion services some strict investments decisions by the FDI happens for security of the country.

Customs and trade adjustments:

Border protection is a main thing for states to save the interests of American companies and people, laws to safeguard the imports on U.S. industries, national security threats, outstanding and fair payments, assistance for dislocated workers and firms.

Trade preferences: To encourage the growth of economy certain countries would be getting the benefit enjoying the duty-free products of the states which would also boost up and encourage the trade decisions.

According to the recent win of Joe Biden in the presidential election there might be certain shift in the trade rules and regulation and the projected analysis of certain economist is that Biden is not seen likely to try to revive the Trans-Pacific Partnership, the 12-country Pacific Rim trade deal negotiated by the Obama administration but abandoned by Trump in 2017.

Instead he will work harder, reforming and structuring the badly damaged World Trade Organization with new rules

against subsidies and other non-market practices is viewed as a bigger priority. Analysts feel Mr Biden will, at the least, shy away from escalating the tariffs and may well remove existing ones - ditto those applied to imports of steel and aluminium.

The threat of car tariffs is also likely to take a seat in the forefront of changing the trade tariffs. With so much on the domestic agenda, tearing down those barriers may take a backseat.

There are greater hopes of Biden-Harris win that this administration will focus mainly on encouraging reform and modernisation of the organisation, which polices global trade. However, there might be some critical news with issues in the digital services tax from Europe on the profits of primarily US tech companies which remains unsolved and Biden administration is probably going to fix this. Therefore the entire decision, while there is potential for a change in trade stance from a new president, his bulging domestic agendas might distract him for time being while he fixes those issues in the for the better of his economy.



UK economy shows sign of gradual recovery growth of 6.6%

The UK economy has shown great signs of recovery as it shows 6.6% in July month and has bounced back from the pandemic and is pretty much an early indicator. However, U.K. GDP in July was 18.6% higher than its April 2020 low, but remained 11.7% below the pre-pandemic levels seen in February.

ONS Director of Economic Statistics Darren Morgan released a statement, "While it has continued steadily on the path towards recovery, the UK economy still has a slow movement and has to make up nearly half of the GDP lost since the start of the pandemic". The reopening of pubs, restaurants and certain non-essential shops when the GDP hit 6.6% gave a push to the country which was in the deepest recession since records began, as the lifting of lockdown encouraged catch-up spending by businesses and consumers. Though the level is still low from the pre-pandemic situation as the consumer movement is very cautious because

of rising covid cases. Restrictions are expected to further dampen economic activity over the coming months. Few economists have warned Britain that the country is leading to a very long recession and that the situation is not going to be normal up until next spring. As the prime minister Boris Johnson is easing restriction post lockdown which has cause immense damage to the markets. The current market prediction is that U. K's output will fall 11.9% this year and the recovery rate is only 4.9% in 2021. The economy is moving as close as possible to stabilizing after the worst of the immediate economic impact from the COVID-19 pandemic was felt back in April," said Chris Williamson, chief business economist at Markit. However, certain analysts fee that the longer-term recovery projection remains highly uncertain. U.K has accelerated the economy in a fastest pace since the lockdown and July crisis. The manufacturing output index climbed to 50.8 while the services sector activity measure

rose to 47. The survey is flash estimate is based on about 85% of the complete total responses. Though, the proportion of the UK's workforce on furlough has moderately fallen from a peak of 30% in May to about 12% by early September, few sectors still depend on support whilst continuing restrictions which include in arts and hospitality.

The government has been working on new schemes like new job support scheme which will be helpful for government-backed business loans and is expected to help protect many jobs as the economic outlook deteriorates. However, economists believe and highly warn the measures in the chancellor's winter economy plan would fall short of preventing a dramatic surge in redundancies. But, unemployment is still set to rise high in spite of these schemes. This is partly because some businesses had already made job cuts by anticipation more government subsidies which in turn became less.



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Contact: Sophie Mathews

Business Development Manager | Email: sophie.mathews@btabloid.com

Black owned businesses a hit after black lives matter



#SupportBlackBusinesses

The biggest Technology giant Google has seen an unbelievable hike and also singling out in Black-owned businesses with special labels in order to support this specific demographic and community during the coronavirus pandemic. In its search engine, Google has begun identifying businesses owned by Blacks with a “Black-owned” label. The company has also issued instructions on how Blacks can receive the label and help the community make a better place for them to live in. Google’s move is seen as an attempt to copy Black Lives Matter activists who put similar signs on shops and restaurants run by Blacks, a trend that began following the death of George Floyd and the nationwide riots, loots and protests that it sparked mostly among the community.

In a recent story shared by Katrina Brooks it shows that it has a challenge most small business owners would be jealous: because she has been working overtime to fulfil orders at Black Pearl Books

in Austin. A year ago, when she started her company, which was mostly on online sales, she expected she has the time to build a strong customer base. She still thought so when pandemic lockdowns occurred in March, and local arts, school, and other events where Black Pearl operates pop-up stores were cancelled.



Minneapolis officer kneels on the neck of George Floyd

Then came the Black Lives Matter protests after the police killing of George Floyd in late May. Suddenly, Black Pearl was deluged with orders for books by and about Blacks and other minorities—so many that Brooks closed her online store so she could tackle her obstacle and less capacity to fulfil the orders.

She reopened with a bang in August and has on volunteers, friends, and family, including her mother, to help pack and ship books to relied customers while she strategizes for the future and bring in better for the world with her business. She said in an interview that “Overnight we went from getting dozens to thousands of orders, and it felt overwhelming,” Brooks says. “I had to switch my thinking about the scale of my business. I’m still working until 3 a.m. many days—but it’s been a blessing.” In recent months, y Black-owned businesses have had great success. After confronting the same disruptions at the outset of the



*Black lives matter protest around the world.
Photo credits: Daniel Leal-Olivas/AFP/Getty Images*



*Katrina Brooks, the owner of Black Pearl Books
Photo credits: austin360.com*

pandemic, including having to close brick-and-mortar stores, these businesses were overloaded with orders from a more diverse and larger group of customers than they'd ever seen before.

Now the biggest challenge they are facing is of sustaining increased demand, or at least transforming their short-term sales boost into a longer-term benefit. This includes curating an inventory that is for new customers base, increasing social media presence and other marketing efforts to build a stronger and robust band than before., by forming partnerships with local community groups, schools, and businesses to increase profits for a better livelihood of their community.

In a recent survey, it is said there are about 120 Black-owned bookstores in the U.S. today, according to the African American Literature Book Club, compared with 54 in 2014 and about 200 in the mid-1990s. They make up about 8% of the 2,524 indepen-

dent bookstores overall, and they've long served as keepers of Black culture and as community hubs where authors, activists, and neighbourhood residents. That's kept them alive, despite the generation of everything available on Amazon.com and other e-commerce sites dominance in the bookselling market.

At Semicolon in Chicago, owner Danielle Mullen is tapping into that legacy to build on this summer's sales as high as possible. She's inviting local artists to display their work at her store, where reading chairs have been removed to allow for social distancing purposes. She's holding book giveaways for public school students, university students, fresher's to encourage customerstobrowseandpurchase books on subjects they hadn't come across yet or are looking for more in-depth information on a particular topic—instead of only typical trending on social media, which have accounted a crazy bulk of half her sales this year

At Black Pearl, Brooks plans to open a physical store in November in time for the holiday season. She leased space from a non-profit to fulfil her orders from several departments at the University of Texas at Austin, a potentially long-term and wider, stronger customer base.

She says her her bookstore's name is very unique and just the right for such an unprecedented time "because a black pearl is a rare gem, and pearls go through a lot of resistance and pressure to be formed," She's been having a mix customers base with books that tell the stories of certain groups and was super delighted when she received orders for books in Spanish, including Michelle Obama's *Becoming*. Ultimately her goal is to promote diversity and give people access to books they can identify with in the language that works for them.



Elon musk passes bill gates to become the second richest

Tesla, Inc. is an American electric vehicle and clean energy company based in Palo Alto, California. Tesla's have wide range of current products which include electric cars battery energy storage from home to grid scale, solar panels and solar roof tiles, and related products and services. 2020 has been Elon Musk's most dazzling year the Tesla Inc. co-founder passed Bill Gates to become the world's second-richest person and made headlines which within minutes broke the internet.

The 49-year-old famous and most renowned entrepreneur's net worth hit up \$7.2 billion to \$127.9 billion, which also soared up Tesla's share price way beyond. Musk has added \$100.3 billion to his net worth this year, the most of anyone on the Bloomberg Billionaires Index, a ranking of the world's 500 richest people.

In January, he ranked 35th, according to a recent report. Tesla also Hits \$500 Billion Mark After Soaring 547% This Year which is a great news for the company. His soaring wealth ranks has been driven largely by the electric automaker, whose market value hit \$500 billion after Tesla shares rallied.

Tesla is one of the most famous brand around the world. About three-quarters of his net worth is comprised of Tesla shares, which are valued more than four times as much as his stake in Space Exploration Technologies Corp., or SpaceX. Musk's mega milestone marks the second time in the index's eight-year history that Microsoft Corp. co-founder Gates has ranked lower than number two. He held the top spot for years before it was taken by Amazon.com

Inc. founder Jeff Bezos previous years. Gates's net worth of \$127.7 billion would be much higher had he not donated so prodigiously to charity over the years because he is greatly driven to help the people and to serve better always. He has given more than \$27 billion to his foundation which is also taken care of his wife, according to a news report which flared recently.



Elon Musk

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Vaccine in U.S. Likely to Roll Out by Year End, Top Doctors Say

One of the greatest news which the US has revealed recently is that Covid-19 vaccines are likely to begin rolling in the U.S. before the end of December, U.S. Surgeon General Jerome Adams and Anthony Fauci, the nation's top infectious disease specialist, said. The U.S. recorded one of the most numbers of cases and also new infections 153,035 and likely the death number is 1,175 in recent times, according to data. The premier of Germany's most populous state said cases in the

country were falling too slowly, and Christmas celebrations could trigger a new flare up. The officials have given alarming announcement that the festive season would make the pandemic worse than expected.

The U.K. government said the vaccination program maybe be released before Christmas if it's ready as they have been expecting for a long time. It is also said that the Christmas season might bring a crazy hike in the number

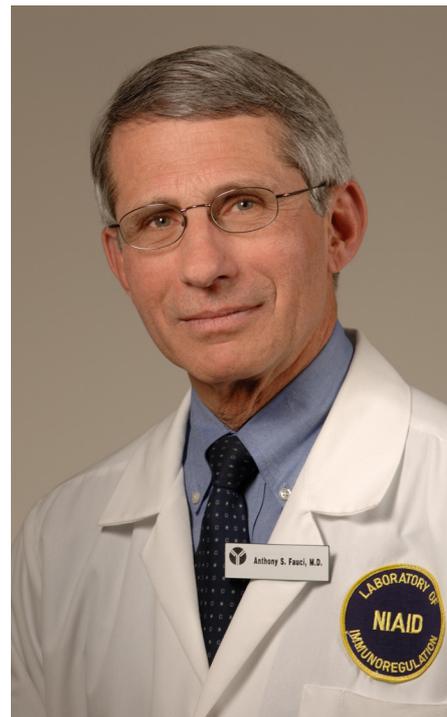
of cases in few very prone places. Poland recently made headlines with reportedly lower number of new cases in Iran was also one of the places which reportedly showed the lowest fatalities in four weeks. The federal government hopes to quickly review and approve requests from two drug makers for emergency approval of their Covid-19 vaccines. Pfizer Inc. is scheduled to submit an Emergency Use Authorization request for the vaccine it developed with Germany's BioNTech, followed by Moderna. On ABC's news "This Week," the top U.S. infectious diseases specialist Anthony Fauci said vaccines would likely roll out in the middle to end of December. He told Chuck Todd on NBC, however, that "it's going to be months" for children and pregnant women because vaccine efficiency and powerfulness needs to be found for 100% guarantee.

U.K. also seeks to Roll out Vaccination Program by Christmas but have concerns:

The U.K. government hopes to begin rolling out vaccination program before Christmas if



Surgeon General Jerome Adams



Dr. Anthony Fauci

situation is adaptable and favourable. One of the spoke person said in an interview “We hope, subject to the regulatory approvals, to be in a position to be able to have rolled out the vaccine sufficiently by,” Raab told the BBC’s Andrew Marr show.

Prime Minister Boris Johnson has been facing a lot of problems as the result of this pandemic and is blamed for several political agendas over strict new coronavirus rules which maybe would have not been of top necessity.

A unit of the British Army will be deployed to tackle anti-vaccine propaganda, as Britain prepares to deliver its first injections within days, the Sunday Times reports states. Troops are analysing in full swing as to how British citizens are being targeted online and are gathering evidence of vaccine disinformation from places like i Russia, according to leaked documents seen by the newspaper.

As of a recent article in the financial times and their exten-

sive research on the same, The U.K. has spent 80% more fighting coronavirus compared with the average of other G7 leading economies. Britain is on course for a 90% deeper decline in economic output in 2020 and almost 60% more deaths.

U.K. Secures More Doses of Covid-19 Vaccine:

As of government’s latest rigid deal, a further 2 million doses of Moderna Inc.’s vaccine candidate, which gets the total to 7 million for the U.K., according to a recent statement. The county later revealed that it has now secured 357 million vaccine doses from 7 different developers which is hoping to be the best decisions of the authorities for the safety and security of britains citizen.

United States rules the situation currently:

In the U.S. the city of New York’s City’s deputy sheriffs closed the nightclub early due to the danger of corona virus. Four peo-

ple were charged with various offenses including violation of city and state coronavirus emergency orders according to a report of The New York times. San Francisco , California following has become one of the places which is very restrictive in easing down the safety measures as a jump in coronavirus cases, prompting a slew of new measures across the city. The new restrictions will include things like the closing of movie theatres, gyms, museums, zoos and aquariums, and even houses of worship. The capacity at indoor stores, including pharmacies, will be cut by half to 25%.

Los Angeles, which imposed another stay-home order were less stringent than those issued in March despite a sudden case surge because face-wearing and social distancing have proven effective. The city has more coronavirus cases and deaths than any other U.S. county, with a five-day average of more than 4,500 new cases, says a report.



Indian tycoon has to pay to get out of jail

India's top and most wanted tycoon has been wanted. There is petition by the Supreme Court to direct tycoon Subrata Roy pay 626 billion rupees i.e. (\$8.4 billion) as soon as possible or cancel his long standing parole.

India's Supreme Court ruled that Sahara group companies violated securities laws and illegally rose over \$3.5 billion which was a major talk at that point. SEBI was unable to trace the investors and then Sahara firms failed to stand and pay up, then the court had to send Roy to jail.

The Securities and Exchange Board of India said the outstanding liability of the Sahara India Parivar group's two companies and the conglomerate's chief Roy stand at 626 billion rupees,

including interest, according to court filings seen by Bloomberg. Roy's liabilities have ballooned from 257 billion rupees he was ordered to pay eight years ago.

"It is absolutely wrong demand by Sebi," Sahara group said in an emailed statement on Thursday. Sebi has "mischievously" added 15% interest and it is a case of double payment as the companies have already paid back the investors, according to the statement.

Roy's case, which featured in Netflix series *Bad Boy Billionaires*, is among stories of fallen business tycoons in Asia's third-largest economy and India's efforts to go after the rich and famous who failed to pay their dues. Roy, who at different times owned an air-

line, formula one team, cricket team, plush hotels in London and New York, and financial companies, stayed in jail for over two years and is currently out on parole since 2016.

"The Sahara story, almost a decade after the final judgment, is far from over," said Abhiroop Lahiri, partner at IndusLaw. "Through its current petition, the regulator has clearly indicated it does not intend to go gentle on the resolution of a long-standing and infamous securities markets issue." Roy has so far deposited over 150 billion rupees, Sebi said in the court filing, while the Sahara group said it has deposited 220 billion rupees. The court has not yet decided when the case will be heard next.



Sahara India Pariwar chairman Subrata Roy in New Delhi | Photo: Sonu Mehta | Hindustan Times/Getty Images via Bloomberg

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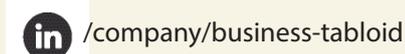
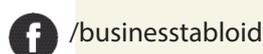
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[BANCO C6 – Brazil](#)

C6 Bank is a new bank with no physical agencies. The company is born with the purpose of surprising people with true relationships, transforming the banking experience. Charts can be found on various organization profiles and on Hubs pages, based on data availability.

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[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.

Most Sustainable Port



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Best Telecommunication Company



[Telkom Indonesia – Indonesia](#)

PT Telekomunikasi Indonesia (Persero) Tbk, commonly known as Telkom Indonesia .As an Indonesian multinational telecommunications conglomerate.Telkom is a semi-privatised, majority state-owned company listed on multiple exchanges.It has major businesses in fixed line telephony, internet and data communications.

Most Innovative Telecom services



[Telkom Indonesia – Indonesia](#)

PT Telekomunikasi Indonesia (Persero) Tbk, operated as parent company of the Telkom Group, which is engaged in a broad range of businesses that consist of telecommunication, multimedia, property and finance services. Since 2008, Telkom Indonesia began changing its business focus, infrastructure, systems, organisation and human resources, as well as the corporate culture, as their effort facing rising competition.

Best Quality Management Body



[Islamic Finance Investment limited](#)

Islamic Finance and Investment Limited (IFIL) is a financial Institution incorporated in Bangladesh on February 27, 2001 as a Public Limited Company under the Companies Act, 1994. The company obtained its license from Bangladesh Bank on April 12, 2001 as required under Section 4(1) of the Financial Institutions Act, 1993. IFIL has a authorized capital of Tk. 250 Core out of which Tk. 134.28 Core is Paidup Capital.

Best Neo Natal Hospital



مستشفى الدكتور سمير عباس
Dr. Samir Abbas Hospital

Dr Samir Abbas Hospital – Saudi Arabia

Samir Abbas Hospital is established with the sole mission to deliver world-class, holistic and affordable healthcare and to build a dynamic institution that focuses on the development of people and new knowledge. Professor Samir Abbas, founder of the hospital, and owner of a number of women wellness centers kingdom-wide, is an authority in the field of infertility, reproductive endocrinology and women wellness.

Best Maternity Healthcare Services



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Dr. Samir Abbas Hospital

Dr Samir Abbas Hospital – Saudi Arabia

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Best Real Estate Investment Firm



سدرة المالية
Sidra Capital

Sidra Capital – Saudi Arabia

Sidra Capital is a Shari'ah compliant asset manager with a truly global reach and outlook and pioneering expertise in alternative investments.

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Bank Muamalat Malaysia Berhad – Malaysia

Bank Muamalat Malaysia Berhad, the second full-fledged Islamic bank to be established in Malaysia after Bank Islam Malaysia Berhad, is poised to play its role in providing Islamic banking products and services to Malaysians, without regard to race or religious beliefs.

Best Customer Service Bank



Ghazanfar Bank – Afghanistan

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Best Financial Services Company



KAMCO INVEST – Kuwait

Kamco Investment Company K.S.C.P (“Kamco Invest”) is a regional non-banking financial powerhouse headquartered in Kuwait with offices in key regional financial markets, offering a comprehensive range of investment products and services covering asset management, investment banking and brokerage.

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 Foreign Investment Bank



MBSB Bank Berhad – Malaysia

MBSB Bank Berhad has been granted a license by Bank Negara Malaysia to undertake Islamic Banking business. It is regulated and supervised by Bank Negara Malaysia under the Islamic Financial Services Act, 2013. MBSB Bank Berhad, a full-fledged Islamic Bank was incorporated on 28 November 2005 is a wholly owned subsidiary of Malaysia Building Society Berhad.

Best Asset Management Company



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Kamco Investment Company K.S.C.P (“Kamco Invest”) is a regional non-banking financial powerhouse headquartered in Kuwait with offices in key regional financial markets, offering a comprehensive range of investment products and services covering asset management, investment banking and brokerage.

Best Investment Bank



CITY CREDIT

[City Credit Investment Bank Limited – Malaysia](#)

City Credit Investment Bank Limited was established under the Labuan Financial Services and Securities Act 2010 and registered with the Labuan Financial Services Authority formerly known as Labuan Offshore Financial Services Authority. It is regarded as an international financial services group, it is committed to continuously provide integrated, customized financial solutions for both its institutional and individual clients.

Fastest Growing Asset Management Company



[Public Bank Berhad – Malaysia](#)

Public Bank is founded with the vision of growing Public Bank to be a 'bank for the public' serving the banking needs of the people. Public Bank continues to stand tall after 53 years, drawing its strength from stability in leadership, sound financial management, astute business acumen, professionalism, and service excellence.

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Best Islamic Corporate Bank Malaysia



AmBank Islamic

[AmBank Berhad – Malaysia](#)

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Best Private Bank Portugal



Banco Finantia

[Banco Finantia – Portugal](#)

Banco Finantia is a global and independent bank with more than 30 years of experience, which favors the balance between profitability and financial soundness, and is specialised in two areas that is Private Banking that focused on the private customer and Corporate & Investment Banking focused on companies/institutions.

Best Central Banking Governance



[Bank of Mauritius – Mauritius](#)

The Bank of Mauritius is the central bank of the Republic of Mauritius. It was established in September 1967 as the central bank of Mauritius. It was modelled on the Bank of England and was, in effect, set up with the assistance of senior officers of the Bank of England.

Best Transaction Bank



BARCLAYS

Barclays Bank Mauritius Limited – Mauritius

In 2002, Barclays Bank Mauritius bought Banque Nationale de Paris Intercontinentale (BNPI). This acquisition brought with it six branches to add to Barclays' existing 13 branches. The Bank operated as a branch of Barclays Bank Plc until 1 June 2013 when it was locally incorporated as Barclays Bank Mauritius Limited ("BBML").

Best Digital Transformation Initiative



Bank OCBC NISP – Indonesia

Bank OCBC NISP (formerly known as Bank NISP) is the fourth oldest bank in Indonesia, which was founded in April 4th 1941 in Bandung under the name of NV Nederlandsch Indische Spaar En Deposito Bank. Bank OCBC NISP then grown to be a solid and dependable bank, especially in providing service for small business segments.

Best Digital Financial Services



Nagad - Bangladesh

Nagad is the digital financial service of Bangladesh Post Office. Nagad is a dynamic and secured digital financial service that facilitates customers daily financial transaction needs like cash in, cash out, send money (P2P), mobile recharge etc. Nagad is soon to bring very exciting and innovative services in the market to meet customer needs and demands.

Best Lending Technology Platform



OakNorth Bank

[Oak North Bank – United Kingdom](#)

The UK bank powered by OakNorth - the next-generation credit platform that's redefining business borrowing for the "Missing Middle" - the growth businesses who are the backbones of communities and economies globally but who have been in banking's blind spot for decades.

Fastest Growing Asset Management



WHITESTAR

ASSET SOLUTIONS

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Fastest Growing Finance Company



VALIDUS

[Validus Capital – Singapore](#)

Validus is an online aggregator platform for SMEs to secure short term and medium term financing. Validus offers access to financing from individual and institutional Lenders. As a Peer-to-Business lending marketplace, Validus is using technology to minimise the cost of financial intermediation, and passing the benefits to both investors, and SMEs.

Best Supply Chain Finance Company


[Validus Capital – Singapore](#)

Validus is Singapore's largest SME financing platform for small businesses and accredited investors. By using data analytics and AI to avail growth financing to underserve SMEs, Validus looks to drive inclusive growth for SMEs and economies in the ASEAN region. Validus holds a CMS licence by the Monetary Authority of Singapore and has a presence in Indonesia and Vietnam.

Best SME Financing Platform


[Validus Capital – Singapore](#)

Validus is an online aggregator platform for SMEs to secure short term and medium term financing. Validus offers access to financing from individual and institutional Lenders. As a Peer-to-Business lending marketplace, Validus is using technology to minimise the cost of financial intermediation, and passing the benefits to both investors, and SMEs.

Fastest Growing Financial Institution


[Fosun Hani Securities Limited – Hong Kong](#)

Fosun Hani Securities Limited is a wholly-owned subsidiary of Fosun International Limited a leading global investment group (Fosun Group). Fosun Hani Securities is Fosun Group's integrated financial hub and primary investment arm in Hong Kong.

Best Forex Platform


[MultiBank Group – UAE](#)

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Best Trade Finance Bank


[Doha Bank – Qatar](#)

Doha Bank is one of the largest commercial banks in the State of Qatar and has been consistently registering a strong growth during the last decade with participative leadership philosophy. Doha Bank provides domestic and international banking services for individuals, commercial, corporate and institutional clients through four business groups – Wholesale Banking, Retail Banking, International Banking and Treasury & Investments. Doha Bank has received numerous awards in recognition of its achievements.

Best Islamic Banking window


[First National Bank – South Africa](#)

First National Bank is one of South Africa's "big five" banks. It is a division of First Rand Limited, a large financial services conglomerate, which trades on the Johannesburg Securities Exchange (JSE), FNB is also listed on the Botswana Stock Exchange and is a constituent of the BSE Domestic Company Index. A key focus is to drive innovative banking and they strive to continue to make a difference in the lives of their customers.

Best Consumer Digital Bank



[National Bank of Kuwait – Kuwait](#)

NBK as the first indigenous bank and the first shareholding company in the entire Gulf region, NBK has been known as 'The Bank You Know And Trust'. Thanks to the recognized excellence of its very stable management along with its unequivocal strategy, consistent profitability, high asset quality and strong capitalization, NBK, throughout the years, succeeded in building an advanced banking institution that offers a full spectrum of innovative and unrivalled financial and investment services and solutions to individuals, corporate and institutional clients.

Best Retail Bank



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[Alkhair Capital SA – Saudi Arabia](#)

Alkhair Capital is a leading financial services company with extensive experience in asset management, advisory services and private equity across international and regional financial institutions. Alkhair Capital have a unique position among Islamic Financial Institutions, with a presence in different leading Islamic Finance hubs. They operate successfully in Fund and Investment Management, Corporate Finance and Capital Markets as well as Private Equity.

Best Corporate Access



[Maybank Kim Eng Holding Limited – Thailand](#)

Maybank Kim Eng has been in Asia for more than 40 years and provides services in corporate finance, debt capital markets, equity capital markets, derivatives, retail and institutional securities broking and research. A leader in many of the Asian markets that it operates in, Maybank Kim Eng has won numerous prestigious awards in the markets that it serves. Maybank Kim Eng is the fully-owned investment banking arm of Maybank. It's one of Asia's leading banking groups and South East Asia's fourth largest bank by assets.

Best STP FX Liquidity Provider Asia



[Sucden Financial – London](#)

Sucden Financial has evolved and diversified to become a leading global multi-asset execution, clearing and liquidity provider. Sucden Financial's experienced and knowledgeable teams are central to their success, drawing on their expertise to exploit ever-changing markets, technology and trading environments, to keep their clients ahead. They are open minded, constantly evolving and adapting to tackle today's and tomorrow's opportunities. Sucden Financial offers trusted, transparent and tailored trading and technology solutions, engineering opportunities across FX, fixed income and commodities.

Fastest Growing AI Technology provider for Asset Management



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Best Takaful Company



Takaful Oman – Oman

Takaful's vision is to be one of the leading Takaful companies in Oman by maximizing value to all stakeholders under a Shari'a compliant framework. It aims to promote Takaful awareness through offering innovative Shari'a compliant products and services that deliver exceptional value and are tailored to the specific needs of customers through a highly dedicated professional team.

Most Innovative Insurance Company



Kuwait Insurance – Kuwait

Kuwait Insurance is the first insurance company in Kuwait and the GCC that was established in 1960. The company enjoys a stable and strong financial foundation and provides a wide range of General and Life insurance products, professional team of experts, in addition to new and innovative individual life products.

Fastest Growing Health Insurance TPA



Aafiya TPA – UAE

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Best Life Insurance



[Softlogic Life – Sri Lanka](#)

Softlogic Holdings is Sri Lanka’s leading life insurers. Their parent company, Softlogic is one of Sri Lanka’s most dynamic and reputed conglomerates, and they believe that their partnership is a perfect strategic match, in creating a brand, to revolutionize the Life Insurance Industry in Sri Lanka.

Fastest growing Insurance Company



[Fair First Insurance – Sri Lanka](#)

Fair First Insurance are the amalgamated entity of two prominent general insurance companies Union Assurance General and Asian Alliance General Insurance. As part of the global Fairfax Group they implement international best practices across their operations. Today, they have one of the best multi-distribution capabilities in the insurance industry.

Best Offshore Corporate Service Provider



[IvaluaInc – Bahrain](#)

Recognized as a Leader by Gartner, Ivalua’s Source-to- Pay suite is leveraged by over 300 leading companies across the globe to manage over \$500 Billion in direct and indirect spend. The platform’s combination of ease-of- use, depth, breadth and flexibility ensures high employee and supplier adoption, rapid time to value and the ability to meet unique or evolving requirements, evidenced by the industry’s leading 98%+ retention rate.

Best Digital Transformation



Capital Numbers – India

Capital Numbers is a leading global provider of web applications and mobile app development and digital platform engineering services to Global Brands, Digital Publishers, Silicon Valley Entrepreneurs, Digital Agencies and SMEs as well as over 1000 clients located around the world, primarily in North America, Europe, Asia, and Australia.

Fastest Growing Electronic Payment Solution



Benefit Pay – Bahrain

BenefitPay is the National Electronic Wallet Payment System. It is a method to streamline payments in the Kingdom of Bahrain and allows consumers and merchants to transact without the use of cash or cards. Instead, they can download an app on their smartphones to either send or accept payments completely electronically, securely, and immediately.

Best Network Security Solutions Provider



Paramount – UAE

Paramount believes in the power of people. They operate with a clear focus on nurturing our talent and building relationships with our customers and vendors while delivering the best IT security services covering technology, consulting and solutions. Paramount has gained an unmatched reputation for excellence and top notch customer service and has been recognised with several awards and accolades including the prestigious Mohammed Bin Rashid Award for Excellence.

Best Custom Business Solutions Provider



Shyam Future Tech LLP – India

Shyam Future Tech LLP is an IT arm of renowned Indian conglomerate Shyam Steel which has an industry experience of 60+ years in Steel, Mining, Infrastructure, Real Estate, Agro etc. Core services of the company includes Web & Mobile App Development, Customized ERP solutions, bespoke software development, Internet of Things and all kind new age IT solutions. Shyam Future Tech always believes to provide best solution by the team of industry experts of different spheres.

Best Emerging AI – Enabled Business Tools Provider



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Best Telecommunications Company



Smart Axiata Co Ltd – Cambodia

Smart Axiata Co., Ltd., Cambodia’s leading mobile telecommunications operator, currently serves 8 million subscribers under the ‘Smart’ brand. Smart Axiata is part of Axiata Group Berhad, one of Asia’s largest telecommunications groups.

Best Digital Banking App



[Circle FinTech Ltd – Bangladesh](#)

Circle FinTech Ltd is a fintech dedicated to work with financial inclusion. In order to achieve this we work closely with Central Bank, Banks, NBFI, MFS, MFI, PSO, PSP. Our vision is to create a unified financial economy.

Most Innovative Network Transformation



[Ooredoo – Qatar](#)

Ooredoo is an award-winning international communications company operating across the Middle East, North Africa and Southeast Asia. Serving consumers and businesses in 10 countries, we deliver a leading data experience through a broad range of content and services via our advanced, data-centric mobile and fixed networks.

Fastest Growing Healthcare



[Apollo Hospitals Enterprise Ltd – India](#)

Driven by the vision of its Chairman, Dr. Prathap C. Reddy, the Apollo Hospitals Group pioneered corporate healthcare in India. Over the last 25 years Apollo Hospitals has become the largest integrated private hospital group in Asia with expertise in managing hospitals, clinics, health insurance, healthcare IT, Telemedicine, Education, Pharmacy retail & Medical business process outsourcing.

Most Innovative Hospital



A unit of **vps** Healthcare

[LLH Hospital – UAE](#)

LLH Hospital was born out of a desire to provide cost-effective yet specialized and superior quality healthcare services complemented by personalized care and individual attention to each patient with an unparalleled passion and commitment to serve the medical needs of the growing population of the emirate of Abu Dhabi.

Best Shipping Company



MÆRSK

[A.P. Moller – Maersk – India](#)

A.P. Moller - Maersk is an integrated transport and logistics company; going all the way, together, for our customers and society. ALL THE WAY is our commitment to connect the world so that everyone has both the possibility and the ability to trade, grow and thrive.

Best International Express Operator



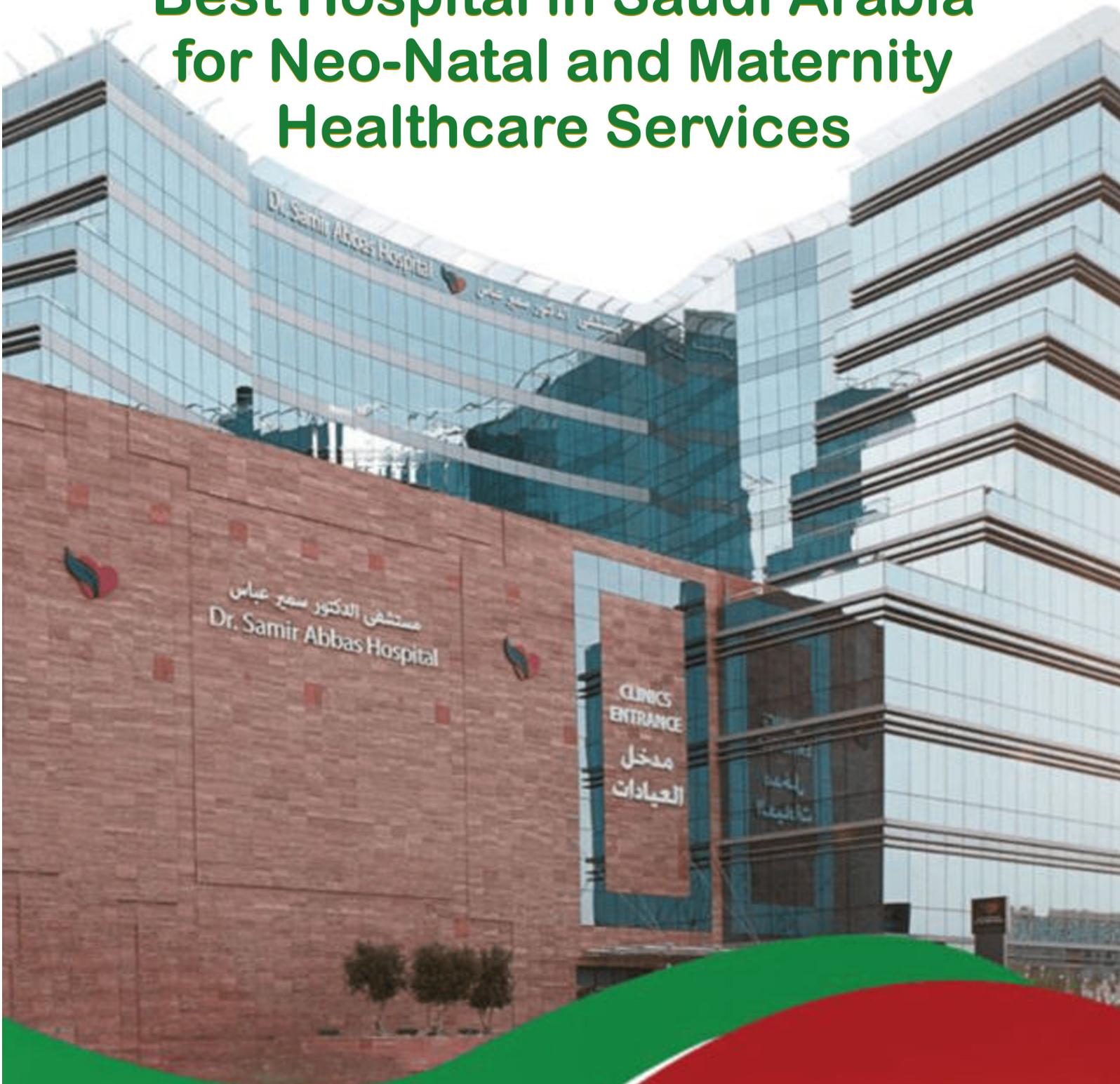
[DHL – Singapore](#)

DHL is an international team of over 380,000 shipping professionals, united by a passion for logistics. And we work in a unique environment. DHL is as innovative as a start-up, with the power of an international organization.



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