

GAP Study Committee holds second meeting

Manama

A committee tasked to study the Government Action Programme (GAP-2019-2022) yesterday held its second meeting, chaired by Council of Representatives Speaker Fawziya Zainal.

Deputy Premier and Head of the Government's delegation Shaikh Khalid bin Abdulla Al Khalifa attended the session, along Second Deputy Speaker Ali Ahmed Zayed and other ministers and lawmakers.

The Speaker said that the second session laid a joint platform between the legislative and executive branches of governments, stressing the importance of ensuring citizens' rights and gains.

She commended the cooperation of the Government's delegation, led by Deputy Premier Shaikh Khalid bin Abdulla Al Khalifa, as well as readiness to provide all queries regarding the



Deputy Premier Shaikh Khalid with other ministers at the meeting.

Government Action Programme (GAP-2019-2022).

Deputy Premier Shaikh Khalid bin Abdulla Al Khalifa said that process of discussing the pro-

gramme complies fully with the constitutional amendments which were endorsed in 2012, particularly clause 46 which stipulates the GAP procedures.

The Deputy Premier said that the GAP Study Committee had submitted 75 questions to the Government. The Government's delegation replied to most of the

queries.

The State budget for the two fiscal years 2019-2020 will include details about the planned projects.

The parliamentary committee will convene today, in the presence of the Government's delegation, to continue discussing the (GAP-2019-2022).

A rare feat for Bahrain

The Kingdom becomes first nation to enact UNCITRAL model law on electronic transferable records

New wave of legislations includes Electronic Communications and Transactions Law

Ground-breaking reforms to bridge trade and finance seamlessly, strengthen Bahrain's digital economy

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In a global first, Bahrain has enacted the Model Law on Electronic Transferable Records (MLETR), developed by the United Nations Commission on International Trade Law (UNCITRAL). The move is part of a series of sweeping reforms aimed at bolstering the digital

readiness of the GCC region's US\$1.5 trillion economy.

In strategic cooperation with the UNCITRAL Secretariat, Bahrain also revised its existing Electronic Transactions Law with new provisions that align with the United Nations Convention on the Use of Electronic Communications in International Contracts and renamed it the Electronic Communications and Transactions Law.

A 2018 report by KPMG titled



'The Cost of Doing Business in the GCC' in the ICT sector recognised Bahrain as having the most liberalised and competitive ICT sector in the region with the lowest costs for critical ICT metrics, such as cross-border internet connectivity. While building on this foundation, the new laws further enhance the country's competitiveness on a global scale.

The overall benefits of the legislations include Electronic Transferable Records Law and Electronic Communications and Transactions Law.

In a statement issued to media, Khalid Al Rumaihi, Chief Executive of the Bahrain Economic Development Board (EDB), said: "Bahrain continues to lead the way in digital reforms. The latest achievement of being the first country in the world to adopt the UNCI-

The new laws are a key step forward in achieving the Bahrain Vision 2030 and The Economic Vision 2030 for Bahrain.

MR AL RUMAIHI

TRAL Model Law on Electronic Transferable Records gives us an unrivalled advantage in the GCC region. The new laws are a key step forward in achieving the Bahrain Vision 2030 and The Economic Vision 2030 for Bahrain."

Electronic transferable records and transactions offer unprecedented flexibility, speed, security and scope, covering the entire gamut of electronic

commerce, including distributed ledgers such as blockchain. These capabilities support the goals set by public-private partnership-led initiatives such as Team Bahrain, which has succeeded in attracting investments from leading multinationals into the country.

"From a regional perspective, Bahrain has achieved many firsts in its 47-year history – from discovering oil to diversifying its economy, as well as driving innovation through the GCC region's first FinTech sandbox. We are confident that the new legislations will revolutionise the way we do business, develop talent and create a sustainable trading environment."

Luca Castellani, Secretary of Working Group IV (Electronic Commerce) of the United Nations Commission on International Trade Law (UNCITRAL), noted: "Bahrain is the first

country in the world enacting the Model Law on Electronic Transferable Records, which establishes a modern legislative framework for a digital-first economy by legally enabling, for example, the use of blockchain in fintech and logistics.

"The adoption of UNCITRAL texts, including the incorporation of additional provisions in the revised Electronic Transactions Law, helps creating confidence in overseas traders and investors that Bahrain is committed to upholding modern commercial law standards and places Bahrain at the forefront of innovation and business-friendliness."

The influx of foreign direct investments into the country in 2018 increased by 13 per cent per cent over the previous year to US\$830 million, making it one of the region's fastest-growing economies.

Special Representative discusses US-Iran policy at Derasat

Dr Shaikh Abdulla bin Ahmed Al Khalifa, the Chairman of Derasat affirmed the longstanding relations between Bahrain and the United States, and Bahrain's commitment to the US's strategy to combat Iran's destabilising activities.

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In conjunction with US Secretary of State Mike Pompeo's visit to the region, US Special Representative for Iran and Senior Policy Advisor to the Secretary of State Brian Hook returned to Bahrain and spoke about US-Iran policy at the Bahrain Centre for Strategic, International and Energy Studies (Derasat) in a specially arranged roundtable discussion.

In his opening remarks, Special Representative Hook said, "Bahrain is a key partner in our



Dr Shaikh Abdulla receives Mr Hook.

Iran strategy." He continued: "Iran's support of proxies here in Bahrain is part of a much larger strategy to destabilise the region. Iran must stop testing and proliferating missiles, stop launching and developing nuclear-capable missiles, and stop supporting its militias in Lebanon, Syria, Iraq, Bahrain, and Yemen."

Mr Hook also emphasised: "Together, our two nations work closely to promote stability and strengthen security. Iran, on the other hand, has tried to weaken national identity in Bahrain and create sectarian divisions. But Bahrain's leaders have responded by deepening their commitment to peaceful coexistence and religious freedom."

Dr Shaikh Abdulla bin Ahmed Al Khalifa, the Chairman of Derasat affirmed the longstanding relations between Bahrain and the United States, and Bahrain's commitment to the US's strategy to combat Iran's destabilising activities.

The Chairman also commented, "This meeting highlighted the importance of convening relevant stakeholders in Research Centres such as Derasat as a way of coordinating efforts and creating partnerships and we look forward to continue our efforts in this regard."