

Bahrain, Israel must boost ties in 'innovation and technology'

Top Israeli official at Start-Up Nation Central visits Kingdom to promote long-term bilateral partnership

Zahra Ayaz
TDT | Manama

It is time for Israel and Bahrain to establish fruitful relationships in innovation and technology, tackling common challenges and creating shared opportunities, Yariv Becher, a prominent Israeli vice president of innovation diplomacy at Start-Up Nation Central, opined.

Bahrain has embarked on a journey to transform its economy from commodity-based to one driven by innovation and technology.

Becher discussed the importance of innovation and economic cooperation in the Middle East during an exclusive interview with The Daily Tribune.

“The innovation activity in Israel can contribute to Bahrain’s development into an innovation hub and, in turn, Bahrain can serve as a regional hub for Israeli tech companies,” he said.

Becher emphasised that his visit to Bahrain is only one milestone in a long-term partnership. First, he noted that Israel and the Israeli Ambassador in Bahrain have a close relationship that dates back more than a year.

“Second, we have made several trips here, and most recently, we addressed a conference in



Bahrain in March. These are all just significant turning points in a protracted process.



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“The primary objective of this visit is to promote some of the initiatives that we started in March.”

He noted that Start-Up Nation Central aims to work with different countries with ecosystem building, to help and assist them in different areas.

Becher added: “Though Bahrain is not at the same stage as Israel is, it is still easier to collaborate since both nations are centers for innovation activities. Bahraini entrepreneurs have proven to be very inventive and industrious; both countries have small markets and must think

globally.”

As soon as Israeli firms begin operating in Bahrain, job possibilities and economic expansion will both benefit and contribute to the creation of an ecosystem for innovation that will lead to prosperity.

Highlighting the growing relations between Israel and Bahrain, he said: “In the meanwhile, we and Tamkeen will launch a program that will bring tech talent from Bahrain to Israel for six to twelve months of work in organisations that will open up more career or business options for organisations from both nations.”

Clampdown on traffic violators

● Vehicles impounded

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Drivers caught in flagrant breach of the traffic regulations will appear before the court to stand trial.

The violators have been caught and their cars impounded pending trial, said the Traffic Advocate General.

In a statement, he said that expatriate drivers caught in breach of the traffic regulations would face legal action, including deportation from Bahrain.

The Public Prosecution acted fast to clamp down on the traffic offenders amid an alarming rise in driving violations endangering road users’ safety.

It vowed to enforce the law strictly to ensure people’s safety, noting that the judicial measures it takes aim at correcting behavior in accordance with the provisions of the law.

A spate of serious traffic violations posted on social media have triggered the crackdown on unruly drivers, including excessive speeding, dangerous overtaking, encroachment on the emergency lanes which endangered road users’ safety and caused serious damages.

Majority of Gulf CEOs expect increase in ‘distressed businesses’, says survey

Julia Cassano
TDT | Manama

About 89 per cent of Gulf CEOs expect an increase in businesses experiencing stress in 2023-2024 and see a need for specialist intervention in critical areas including liquidity management, cost reduction, capital efficiency, and margin optimisation.

This is as per the release of the first edition of its Middle East Turnaround and Restructuring Survey for Q1 2023 by leading global professional services firm Alvarez & Marsal (A&M).

The survey asked respondents to indicate whether they anticipate an increase or decrease in businesses experiencing financial distress across the GCC, together with their views on the extent of

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- PAUL GILBERT, MANAGING DIRECTOR AND CO-HEAD OF ALVAREZ & MARSAL IN THE MIDDLE EAST

intervention by turnaround specialists.

The key findings detailed that 75 per cent of respondents expect economic growth to slow or reverse, with the greatest issues expected to face businesses including cost of capital, inflation, market volatility, weakening demand, and changes in tax and regulation.

The findings of the survey also revealed that businesses

turing in most cases.

Paul Gilbert, Managing Director and Co-head of Alvarez & Marsal in the Middle East, commented: “While a number of economies in and sectors across the Middle East are bucking the trend, it is clear that respondents consider other sectors to experience further underperformance and liquidity pressure in the face of global economic headwinds.”

He added that with rising interest rates and inflation, many struggling businesses are seeking short-term solutions to their debt burden. Respondents to the survey clearly agree that fixing a business’s underlying performance issues at the same time as carrying out financial restructuring is the best way to deliver a longer-term sustainable turnaround.

Labour protesters receive food, medication

Zahra Ayaz
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Following the protest that began last week, a small group of Indian businessmen gave groceries to the workers for two weeks.

More than 340 employees of a renowned construction company in Tubli staged a protest last week in response to the company’s five-month wage arrears.

These employees, who have



The workers organise a protest to demand payment of their unpaid salaries

worked for the contract company for more than 20 years, urge the government to assist them in recouping their unpaid pay.

Due to The Daily Tribune’s online advocacy on this issue, many donors contacted the newspaper to offer rations.

The workers were grateful to the people who came up to them and provided them with all the food and medication.

Parliamentary Forum for People of Determination 2023 is set for launch today

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The Parliamentary Forum for People of Determination 2023 will launch today with the slogan (Towards Empowerment and Engagement) under the patronage of Ahmed bin Salman Al Musallam, Speaker of the Council of Representatives.

Several official bodies, the private sector, civil society and families of people of determination are participating in the forum.

The forum sheds light on the most important challenges facing this group, and provides solutions and ways to face them, as well as harnessing legislative and oversight tools to upgrade and empower people of determination.

The objectives of the forum are focused on the people of determination in their various categories. It aims to discuss the reality and conditions of their lives and their families, to adopt recommendations to develop the necessary community care, to harness the legislative and oversight tools to achieve them.

It also aims to study the condition of the civil society institutions concerned with people of determination, and ways to support them to continue to provide the best services.

Humanitarian efforts as BRCS sends relief aid shipment to help Syria earthquake victims

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A relief aid shipment was dispatched by the Bahrain Red Crescent Society (BRCS) to assist those impacted by the earthquake in Syria.

The shipment is a response to the ongoing humanitarian

and relief needs of the earthquake-affected individuals.

The earthquake had severe consequences in northwestern Syria, affecting cities and villages, and displacing tens of thousands of families, including vulnerable groups such as the elderly, women, and children.



BRCS officials and members with Syria representatives

Lieutenant General Dr. Shaikh Mohammed bin Abdullah Al Khalifa, the Chairman of the Supreme Council of Health (SCH) and Chairman of the Board of Directors of BRCS, emphasised that this assistance is being provided in accordance with the royal directives.