MEIWeekly.



on 6 March 2020 in Vienna, Austria. In the recent OPEC+ meeting, Mr Mazrouei demanded a substantial recalculation of the UAE's oil production in response to Saudi's proposal to extend the groups's production cuts beyond April 2022. Photo: ALEX HALADA / AFP

WHAT'S HOT: MEI PUBLICATIONS, PODCASTS AND MORE

industry and highlights the wide range of services companies are providing both within China and abroad, as well as their growing sophistication and competitiveness. What are the challenges and opportunities that lie ahead for this particular industry? Read the full article **READ:** MEI Principal Research Fellow Alessandro Arduino provides his views on how

armed drones have evolved from highly sophisticated and expensive weapons systems to

READ: Our latest MEI Insight piece turns the spotlight on the Chinese private security

being a widespread, cost-efficient tool on the battlefield — something the Middle East has experienced first hand. Find out more in this analysis piece in the South China Morning Post on the recent drone attack threatening the India-Pakistan ceasefire. Read the full article here. READ: The ascension of Ebrahim Raisi to Iran's presidency underscored further the

this election also marred the legitimacy of the ruling elites. In his latest article, MEI Senior Research Fellow Asif Shuja explores the emerging implications of Mr Raisi's victory. Read the full article here.

consolidation of power by the country's conservative faction, yet the controversial nature of

WHAT'S NEWS: THE BIG HEADLINES THIS WEEK

OPEC+ Meeting Marked by Saudi-UAE Tensions Saudi Arabia and the UAE are currently mired in tensions over oil production, with matters

coming to a head in the recent OPEC+ negotiations. The UAE has stressed its desire to increase its oil production output limits, while the Saudis have opposed the move. As a result, officials were unable to reach an agreement on raising production by Friday, with a scheduled meeting earlier this week on Monday being cancelled. The dispute signals a fundamental realignment of the nations in the gulf. The Emirates' ambitions for a more diverse economy, seeded with Western investment, are prompting it to step more forcefully outside Saudi Arabia's shadow.

Qatar The resumption of political, trade and travel ties between Saudi Arabia and Qatar has been accordingly met with a flurry of business activity, with a 40 percent spike in the number of

Saudi Firms Seek to Establish Operations in

Saudi companies seeking to open operations in Qatar in the first quarter of 2021. Analysts say the increase in Qatar company formations is driven by the abundance of investment opportunities, including the upcoming Qatar-hosted FIFA World Cup in 2022 and the country's National Vision 2030 as well as the gradual easing of Covid-19 restrictions. Qatari firms also present attractive partnership opportunities for Saudi ones due to their familiarity with the local business landscape.



Saudi Arabia to Compete with UAE and Qatar with New Airline

Saudi Arabia aims compete with Emirates and Qatar Airways with plans for a new airline targeting international transit passenger traffic. The move — part of a broader push for

economic diversification — marks uncharted territory for the kingdom whose airlines such as the state-owned Saudia, mainly operate domestic services and point-to-point flights to and from the country. It also adds a new dimension of competition between Saudi and its Gulf neighbours, particularly at a time when travel has been severely affected by the Covid-19 pandemic. Saudi has already indicated its desire to compete with the UAE on the business

and trade front, announcing that from 2024, it would not provide contracts to companies that do not set up regional headquarters in the kingdom. **CALENDAR: UPCOMING MEI EVENTS** Blockade Blowback: Qatar-Iran Ties After

This public talk will be conducted online via Zoom on Tuesday, 13 July 2021, from 4.00pm to 5.30pm (SGT). For more details and to register, click here. Transitioning to Non-oil Economies in the Gulf: Successes, Failures, and the Path

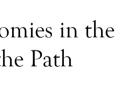
At a time of isolation for Qatar during the blockade imposed by the anti-Qatar quartet in 2017, Iran emerged as a useful ally providing the use of its airspace and territorial waters to the besieged Gulf nation. With the Al-Ula declaration marking the blockade's end, and with recent developments such as the rise of Iran's conservative new president Ebrahim Raisi, what lies ahead

Al-Ula

for Qatar-Iran ties?

Forward

click here.



non-oil industries have produced varied results and proceeds from the oil and gas sector continue to constitute the majority of public sector revenues in Gulf Arab states. Are overlapping initiatives to develop non-oil industries in the region opportunities for co-operation or competition? To find out, join us for this public talk which will be conducted online via Zoom on Tuesday, 27 July 2021, from 8.00pm to 9.30pm (SGT). For more details and to register,

Economic diversification strategies to wean Gulf economies away from a dependence on hydrocarbon revenues have existed for decades. Ongoing state-led investments in strategic

Oil & Gas Market Scenarios: Prospects for the GCC countries in a "Net Zero by 2050" World

On 18 May 2021, the International Energy Agency (IEA) published a landmark report on a pathway to net zero carbon emissions by 2050. How credible is this and how will it affect the price and volume outlook for oil and gas exports from the GCC? Are the policies promoted by the IEA favourable to the national oil and gas companies (NOCs) in the GCC, regarding their market shares in global oil and gas markets? This webinar aims to explore such key

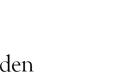
questions and more. This public talk will be conducted online via Zoom on Thursday, 29 July 2021, from

7.30pm to 9pm (SGT). For more details and to register, click here.

LOOK AHEAD: WHAT TO KEEP WATCH ON UN Security Council to Meet Over Grand

The United Nations (UN) and the US have called on Ethiopia, Egypt and Sudan to recommit to talks to settle the dispute over the Grand Renaissance Dam and avoid unilateral actions that might raise tensions. The statements came a day after Ethiopia announced that it has started to fill the dam. The UN Security Council will likely discuss about the dam this week after Arab states requested the 15-member body address the issue.

Renaissance Dam



Jordan's King to Visit President Biden

President Joe Biden will host Jordan's King Abdullah II at the White House on Monday, 19 July, marking the president's first meeting with an Arab leader at the White House since he took office. A White House press statement said that the visit 'will highlight the enduring and strategic partnership' between the US and Jordan and during his three-week long US trip, King Abdullah is also expected to meet with senior American administration officials, congressional leadership, as well as members of Washington think tanks.







CAN'T MAKE IT TO OUR EVENTS? LISTEN AT YOUR OWN TIME!





