

Comments on Saudi tariffs & impact on the UAE, FT, 14 Jul 2021

Dr. Nasser Saidi commented on the latest move from Saudi Arabia – changes in import rules and preferential tariffs – in the FT article titled “Trade emerges as latest flashpoint in deepening Saudi-UAE rivalry” published on 14th Jul 2021.

The full article can be accessed at:
<https://www.ft.com/content/0cb64e0b-fcad-4992-beed-191261caa406>

The comments are posted below:

Economists say co-operation under the auspices of the GCC, rather than competition between members, would be a better route to a prosperous and diverse regional economy. “This is a moment of opportunity to rewrite the rules and come up with a new customs union agreement and look forward to the future,” said Nasser Saidi, a Dubai-based economist.

Building a comprehensive agreement to include services as well as goods would turn the Gulf’s Arab states into a global bloc that could negotiate more effectively with other power centres, he said.

“It’s in the interest of everyone to move to a proper common market, leaving out the politics,” he said. “It took the EU years to get it right, and there were disputes along the way – so it could take some time.”