

Comments on the proposed India-Middle East-Europe trade corridor in The National, Sep 11 2023

Dr. Nasser Saidi's comments appeared in an article in The National titled "[Why new trade link between India, Middle East and Europe is a win for all](#)" published on 11th September 2023.

The comments are posted below.

"The India-Middle-East-Europe corridor will be a win-win for all countries involved in the project," president of Nasser Saidi and Associates, Nasser Saidi, and its director of macroeconomics, Aathira Prasad, said.

"The move will support the UAE's diversification efforts, as it can expand its trade with other markets in the corridor, underscoring its current efforts to deepen trade relations with emerging market nations."

"Deep trade agreements need to be signed to reap the full benefits from the corridor," Mr Saidi said.

"The region should take this opportunity to improve trade facilitation measures", including easing the movement of goods at the border and focusing on reducing overall trade costs, he said.

"In the medium term, integrating trade infrastructure (ports, airports, logistics) in the wider Mena region would lower costs and facilitate intraregional trade, leading to greater regional integration," said Mr Saidi.

"Given ongoing renewable energy projects and net-zero emissions ambitions of the UAE and wider GCC, one could even

envisage a GCC renewable-energy-powered, integrated electricity grid could extend all the way to Europe and India," Mr Saidi said.

A potential land-based alternative to the Suez Canal will reduce the risk of it being a chokepoint, as it currently handles about 10 per cent of global maritime trade, Mr Saidi said.

"Instead of viewing the corridor as a threat to revenue, this should be seen as an opportunity to integrate the various modes of transportation ... creating an air-sea-land custom-free corridor to support the movement of goods," he said.