

Comments on Syria's economic reopening vs Lebanon's crises in The National, 15 May 2026

Dr. Nasser Saidi's comments on Syria's reopening and recent GCC investments in contrast with Lebanon's crises appeared in an article in The National titled "[As Syria moves towards economic reopening, Lebanon remains stuck in cycle of crises](#)" published on 15th May 2026.

The comments are posted below.

"Syria has enormous investment opportunities in both the public and private sectors, as the country begins a process of redevelopment," said Nasser Saidi, president of Nasser Saidi and Associates and former Lebanese economy minister.

"Syria's geographic position and its geostrategic importance have been highlighted due to the war in the Gulf," said Mr Saidi. "With the Strait of Hormuz blocked, the Gulf is looking for new corridors for its trade, both imports and exports, with access to the Mediterranean through Syria and Turkey gaining strategic importance in the coming months and years. Trade corridors are being reconfigured."

This could mean that Syria is being repositioned, in some investor calculations, as a potential transit bridge connecting Asia and Europe.

In contrast...

"Lebanon continues to be bogged down by the enormous destruction from the continuing war and the unresolved financial meltdown of 2019," said Mr Saidi. "Investment is seen as high-risk with low geopolitical leverage. Without a clear economic road map and International Monetary Fund-backed

reforms, Gulf capital will remain on the sidelines.”

Panelist in Julius Baer’s webcast “Beyond oil: How the gulf countries in the Middle East are diversifying during conflict”, 6 May 2026

Dr. Nasser Saidi participated in a panel discussion held by Julius Baer on May 6th, 2026.

As tensions in the Middle East persist, the global economy stands at a critical inflection point, reshaping growth, trade, and capital flows.

Dr. Nasser Saidi, President of Nasser Saidi & Associates and Mark Matthews, Head of Research Asia at Julius Baer explored the evolving economic landscape. They reflected on the pre-crisis context, unpack why markets have remained more resilient than expected, and share their outlook on opportunities for recovery and growth in the Middle East.

Key Topics Covered in the Webcast:

- **Economic Diversification:** Gulf countries are transitioning away from oil reliance by introducing corporate taxes and heavily investing in digital infrastructure and Artificial Intelligence (AI).
- **Shifting Alliances:** The region is pivoting toward the East, with China and India becoming primary partners for trade and technology transfer.

- **Oil Shocks & Volatility:** The panel analyzes how the Middle East conflict impacts energy prices, outlining different scenarios for commodity markets and investor portfolios.

Watch the discussion here:

Comments on the Trump-Xi meeting & Iran war in The National, 13 May 2026

Dr. Nasser Saidi's comments on The Trump-Xi meeting & potential discussions on Iran's oil exports appeared in an article in The National titled "[China's status as Iran's top oil customer in focus before Trump-Xi meeting](#)" published on 13th May 2026.

Mr Trump's visit comes as he threatens to extend a lengthy blockade on Hormuz. China is not immune to disruptions in the Middle East, for which it receives more than half of its imports. China's oil imports fell 20 per cent in April to their lowest level since 2022, Reuters reported, quoting customs data.

The comments are posted below.

Clean-energy technologies contributed to 11.4 per cent of China's economy last year, according to a Carbon Brief analysis.

“The diversified energy mix means that China is no longer dependent on a dominant source of energy or a dominant supplier country for energy imports,” said Nasser Saidi, president of Nasser Saidi and Associates.

The US has also been racing to catch up with China in the race for the world’s critical minerals. China accounts for 70 per cent of the world’s rare-earth minerals mining and 90 per cent of processing.

Bloomberg Daybreak: Middle East & Africa Interview, 5 May 2026

Aathira Prasad joined Joumanna Bercetche on the Horizons Middle East & Africa show on 5th May 2026 to discuss the April PMI data releases in the Middle East.

The April PMI data point to a region still adjusting to conflict-related disruption rather than returning to normalcy. The headline picture was mixed: the UAE, Kuwait and Egypt weakened while Saudi Arabia moved back into expansion, supported in part by the ceasefire reached a month ago.

But the headline numbers do not tell the full story. Three policy-relevant points stand out:

1. First, external demand remains impaired. Export orders continue to reflect the trade shock from disruption to regional shipping routes.
2. Second, cost pressures are building. Higher freight, insurance and input costs are feeding through the supply chain. The key question is when and to what extent these cost

pressures will be fully passed on to consumers.

3. Activity has softened in sectors such as tourism and hospitality, pointing to broader spillover effects across the region.

At the firm level, PMI evidence already points to defensive cost adjustments, including salary freezes & wage restraint. There are also broader regional spillovers to watch. Labour-exporting economies will likely face weaker remittance inflows if activity and hiring slow across the GCC.

Does this mean recession? Not necessarily, but it is too early to say.

The conflict is not yet fully resolved, and until there is a permanent end to the blockade and the war, risks will remain elevated (as we experienced with the alerts in the UAE yesterday).

Much depends on two unresolved issues: whether the conflict moves toward a durable settlement, and how quickly damaged energy and transport infrastructure can be restored. Without both, downside risks to growth remain significant.

The more encouraging point is that policymakers and firms are not standing still. Across the region, governments have historically responded to shocks with monetary, fiscal, financial and regulatory support. That helps explain why the 12-month outlook in the PMI reports remains relatively resilient.

At the same time, it is evident that governments and corporates are using this period to plan for the next phase of growth instead of a “wait-and-watch” approach: Dubai’s Metro Gold Line extension & two-year Agentic AI push, ADNOC’s AED 55bn expansion plan for 2026–28, hotel refurbishments and sovereign wealth funds’ shift toward domestic investment all point to this.

Watch the interview:
<https://www.bloomberg.com/news/videos/2026-05-05/regional-pmi-in-april-affected-by-ceasefire-video>

Forbes Middle East Cast: The Shock That Could Break the Global Economy With Dr. Nasser Saidi, 24 Apr 2026

The Shock That Could Break the Global Economy with Dr Nasser Saidi

A geopolitical conflict is no longer just a regional crisis. It's now the biggest global energy shock in history.

Dr Nasser Saidi explains how disrupted oil flows, damaged infrastructure, and blocked trade routes are triggering a chain reaction across the global economy: from energy and inflation to food security and financial stability. With up to 13 million barrels of oil disrupted daily and millions at risk of falling into food insecurity, this crisis is exposing just how fragile the global system really is. But this isn't just disruption, it's a global realignment. As geopolitical tensions rise and risks around the US dollar grow, the world is increasingly pivoting toward China and Asia – reshaping trade, finance, and global power. At the same time, while some economies are being pushed to the brink, others – including the UAE and Saudi Arabia – are proving far more resilient.

From the risk of stagflation and debt crises to a reconfigured

global order, one question remains: Who is built to withstand this shock, and who isn't?

Watch the interview below:

Interview with Al Arabiya Business on the IMF's forecasts for MENA/GCC, 15 Apr 2026

In this TV interview with Al Arabiya aired on 15th April 2026, Dr. Nasser Saidi discussed the IMF's forecasts for the MENA and GCC region and the wide variations.

Watch the interview below.

Interview with CNN Business Arabic on the ceasefire announcement & impacts, 9 Apr

2026

In this TV interview with CNN Business Arabia, aired 9th April 2026, Dr. Nasser Saidi discusses the ceasefire announcement pausing the war in Iran & wider conflict in the Middle East. He says that the recent market rallies are unsustainable, reflecting a temporary reaction to the truce amidst the continued closure of the Strait of Hormuz and ongoing pressure in the oil and gas markets. Sharp fluctuations in oil, stock, and bond prices are likely, with current investor gains remaining temporary given the uncertainty. Inflation is expected to persist, driven by rising energy and insurance costs. Shipping, aviation, and tourism indicators will be closely monitored as crucial factors influencing market direction.

Watch the interview below.

Comments on strikes on GCC energy infrastructure in The National, 7 Apr 2026

Dr. Nasser Saidi's comments on strikes on GCC energy infrastructure appeared in an article in The National titled "[Strikes on Gulf energy sites stoke global and regional stagflation fears](#)" published on 7th April 2026.

The comments are posted below.

Facilities recently attacked include Kuwait's Shuwaikh oil sector complex, which houses the oil ministry and Kuwait

Petroleum Corporation headquarters, two power and water desalination plants in the country, a fuel storage facility run by Bahrain's Bapco Energies, and the Borouge plant and Adnoc's Hashan gas plant in the UAE. Many of them have reported significant damage, with assessments still underway.

"Hits to infrastructure will have more permanent effects on prices, the ability to recover energy supply and overall economic recovery; it is more likely to result in stagflation," said Nasser Saidi, president of Nasser Saidi and Associates and former economy minister of Lebanon.

Stagflation refers to an economy facing a combination of slowing growth, rising unemployment and high prices (inflation).

When infrastructure is damaged or destroyed, it leads to reconstruction costs as well as the need to develop alternative lower war risk infrastructure such as new pipelines and transport routes. This in turn implies higher deficits and use of fiscal buffers, Mr Saidi said.

"Destruction of energy and related infrastructure (pipelines, ports, etc) implies a larger fiscal effect: lower revenue, higher deficit and build-up of debt, since capacity has been impaired or destroyed," he said.

"The longer the strait remains inaccessible, the greater the impact on prices, supply chains, and the regional and global economy, given the critical role of energy in all activities," Mr Saidi said. "This will feed into producer and consumer prices, resulting in macro-effects as economies and governments adjust."

That could mean increased working from home and e-learning, shorter work weeks, reduced travel and a hit to transport and logistics, among other things.

The hit to power and desalination plants could also lead to

socio-economic and environmental effects, particularly in Gulf countries such as Bahrain, Qatar and Kuwait, Mr Saidi said.

“This can become existential and depends on the degree of dependence on desalinated water for consumption and production.”

Mr Saidi said the economic and financial impact will depend on the reaction and effects on the private sector and how quickly confidence can be re-established.

“The latter will depend on how proactive governments (via fiscal, subsidies, industrial policies) and central banks (through monetary policies) are to counter the negative effects of damage to infrastructure,” he said.

For the Gulf states, an important stabilising role can be played by state-owned enterprises and government-related entities, given that they dominate sectors such as power, water and transport, as well as by sovereign wealth funds, according to Mr Saidi. “We need a strategy reset,” he added.

Comments on LNG strikes on Qatar & impact on global energy markets in AGBI, Mar 22 2026

Dr. Nasser Saidi's comments appeared in an article in AGBI titled [“How LNG strikes on Qatar could reshape global energy markets”](#) published on 22nd March 2026.

The comments are posted below.

The impact will extend well beyond energy, with knock-on effects likely to be felt across agriculture and industrial production for years.

“The biggest takeaway is the need for greater diversification of energy supplies, to multiple producers versus overdependence on a single source,” said Dr Nasser Saidi, founder of economy advisory Nasser Saidi & Associates.

Asian countries in particular will be on the hunt for alternative sources. “The immediate gainers will be other natural gas producers, mainly Russia, at the expense of the Gulf countries,” Saidi said.

The supply shock is particularly acute for Asia’s largest buyers. China, India and Japan, among the top LNG importers, remain heavily reliant on Gulf energy flows. China has sourced roughly 25 to 30 percent of its LNG imports from Qatar in recent years, Saidi said, while India buys about two-thirds of its supply from Qatar, the UAE and Oman, according to Kpler data. “The countries that will benefit are those that already have some form of access to Russian energy, for example China and a few other Asian countries,” Saidi added.

Europe faces an especially delicate moment. The region is entering its critical gas storage replenishment season with inventories below 30 percent, the lowest since the 2022 energy crisis, according to Saidi.

While Qatar had been preparing to increase output through its North Field expansion, uncertainty now hangs over those timelines.

“Many countries recently secured their energy supply by signing multi-year agreements with QatarEnergy based on when new production from the North Field Expansion comes online,” Saidi said. “These disruptions could potentially delay Qatari LNG expansion projects.”

Interview with Al Arabiya Business on the Fed's rate decision in the backdrop of the Iran war, 18 Mar 2026

In this TV interview with Al Arabiya aired on 18th March 2026, Dr. Nasser Saidi discussed the Fed's expected and unavoidable decision to hold rates steady in the face of higher expected inflation in the US and globally as a result of higher energy prices, higher agricultural and food prices, plastics, transport & logistics, along with supply chain disruptions. While the impact depends on the length, breadth, scope and intensity of the war, the effects will be longer lasting given destruction of critical infrastructure including energy, water and desalination, ports and airports and potentially digital connectivity.

Dr. Saidi states that we are moving into uncharted territory. Expect greater policy coordination between G7 central banks.

Watch the interview below.

Comments on Iraq in the

backdrop of the Iran war in The National, 18 Mar 2026

Dr. Nasser Saidi's comments on Iraq's polycrisis in the backdrop of the war in Iran appeared in an article in The National titled "[Iraq faces polycrisis as Iran war grinds its oil exports to a halt](#)" published on 18th March 2026.

The comments are posted below.

Iraq produced about 4.35 million barrels per day and exported about 3.4 million bpd before the war, which has come to a near standstill. With the war now in its third week, Baghdad is moving urgently to find alternative ways to ship its oil to global markets to fuel its economy.

"This is a polycrisis shock for Iraq: economic, fiscal, military/security and political," Nasser Saidi, president of Nasser Saidi and Associates and former economy minister of Lebanon, said.

Mr Saidi said Iraq is the least prepared of regional oil producers to face the fallout of the war.

"Economically weak and vulnerable, the country faces internal political divisions and ethnic divides, in addition to the security risks from its borders with Iran, Turkey and Syria," he said. "It has neither modernised its old energy infrastructure nor diversified its economy, trade or finances."

Even if Baghdad manages to resolve differences with the KRG and strikes a sweet deal with Iran on passage through the Strait of Hormuz, Iraq's economic woes and its policy independence troubles are far from over, Mr Saidi said.

"Iraq is the only major sovereign nation whose primary revenue

stream (from oil) is held in a foreign central bank (the Fed), giving the US substantial power over Iraq's domestic governance," Mr Saidi said.

While Iraq's central bank claims to have about 11 to 12 months of import cover, this liquidity is still in NY Fed-controlled accounts.

The country's international reserves stood at \$97.5 billion as of November, according to the Central Bank of Iraq.

The country imports about 90 per cent of its consumer goods, food, and medicine and is "financed by the petrodollar held at the Fed", Mr Saidi said.

"The large informal economy (an estimated 60 per cent of non-oil GDP) will also be vulnerable to the current Hormuz shutdown," he added.

Comments on Hormuz trade alternatives in AGBI, Mar 17 2026

Aathira Prasad's comments appeared in an article in AGBI titled ["UAE businesses scramble for Hormuz trade alternatives"](#) published on 17th March 2026.

The comments are posted below.

The problem, analysts say, is not just the existence of alternatives, but their limits. Capacity constraints, higher transport costs and longer transit times mean these routes cannot absorb the volumes that normally pass through Hormuz.

"[Multimodal routes] are quite costly and time consuming. And there aren't sufficient, say, trucks that you can use to transport these goods from one place to the other," said Aathira Prasad, director of macroeconomics at Nasser Saidi and Associates.

Roughly 20 million barrels of oil a day transit the waterway. By comparison, an oil tanker truck typically carries about 240 barrels. Replacing 20 million barrels daily by road would require around 83,000 truck journeys every day.

A significant share of trade entering the UAE has been re-exported from here to other markets," Prasad said. "So there are lots of dependencies here which have come to an abrupt halt."

Crises of this scale often accelerate structural change. Analysts expect the disruption to sharpen the focus on supply chain resilience and alternative logistics infrastructure across the Gulf. "Projects like Etihad Rail become quite important because suddenly you have connectivity within the Emirates. If you extend it across the GCC, it will become an alternative infrastructure that you don't have in place currently," Prasad said.

Regional policymakers may also move to activate long-discussed cross-border logistics systems. Customs corridors across the GCC – previously largely conceptual – could gain momentum. Saudi Arabia last week launched a new Logistics Corridors Initiative aimed at strengthening supply chain resilience and facilitating cargo movement between the kingdom's ports and those across the GCC.

"You always see a shift immediately after a crisis," she added.

Bloomberg Daybreak: Middle East & Africa Interview, 11 Mar 2026

Aathira Prasad joined Joumanna Bercetche on the Horizons Middle East & Africa show on 11th March 2026 to discuss the knock on effects of the defense spend on Middle Eastern economies.

Watch the interview:
<https://www.bloomberg.com/news/videos/2026-03-11/prasad-defense-spend-to-tighten-mideast-economy-budgets-video>