Comments on the GCC-Turkey trade negotiations & opportunity in The National, 30 July 2024

Dr. Nasser Saidi's comments appeared in an article in The National titled "GCC and Turkey's trade agreement could create $2.4tn opportunity" published on 30th July 2024.

The comments are posted below.

"By liberalising trade in goods and services and investment, a GCC-Turkey FTA would potentially create one of the world's largest FTAs of $2.4 trillion if fully implemented," Nasser Saidi, a former economy minister and vice-governor of Lebanon's central bank, told The National.

"This would require agreement on domestic content, GCC co-ordination with Turkey on trade facilitation to avoid long waiting times at borders, inappropriate fees, cumbersome customs formalities, and inadequate or unclear rules and regulations."

"The GCC are now negotiating as a trading bloc, strengthening their negotiating power as compared to negotiating individually," Mr Saidi said.

"Greater regional economic and financial integration implies greater economic diversification gains and generate higher economic growth."

He said that the GCC and Turkey are to benefit from the deal as global trade is disrupted by sanctions and tariffs at a time when the US and China are at odds.

The deal will also have "positive spillover effects for other *countries, such as Iraq and Syria, that can benefit as GCC-Turkey trade and investment links grow", Mr Saidi said.*

A GCC-Turkey free-trade agreement could also facilitate Brics membership and "add an important economic and geostrategic member", to the 10-member bloc, Mr Saidi said.

Bloomberg Daybreak Middle East Interview, 12 Jul 2023

Aathira Prasad joined Yousef Gamal El-Din and Manus Cranny on 12th of July, 2023 as part of the Bloomberg Daybreak: Middle East edition, speaking about Egypt's asset sales (USD 1.9bn worth, of which USD 1.65bn was in foreign currency) and prospects for the nation in the backdrop of record-high inflation. Also discussed were Turkey's inflation & growth prospects while also touching upon whether the Saudi cuts are going to affect the oil markets & also the country's growth prospects.

Watch the interview below, which can also be accessed from the original link: https://www.bloomberg.com/news/videos/2023-07-12/nasser-saidi-egypt-nabs-1-9b-state-asset-sales-video

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Bloomberg Daybreak Middle East Interview, 31 May 2023

Aathira Prasad joined Manus Cranny on 31st of May, 2023 as part of the Bloomberg Daybreak: Middle East show, discussing the upcoming June 4th OPEC+ meeting in the backdrop of mixed messages from Saudi Arabia and Russia. Also discussed was the prospects for Turkey given President Erdogan's election victory and how there has to be strong signals (such as pro-market cabinet appointees) to attract foreign investors.

Watch the interview below, which can also be accessed from the original link: https://www.bloomberg.com/news/videos/2023-05-31/-bloomberg-daybreak-middle-east-full-show-05-31-2023 *(watch from 37:25 to 44:10)*

Comments on UAE-Turkey CEPA in Zawya, 30 May 2023

Aathira Prasad's comments (posted below) on the prospects for UAE-Turkey CEPA in the backdrop of President Erdogan's election victory, appeared in the article titled "With Erdogan's win, UAE looks to strengthen trade relations with Turkey" on Zawya dated 30th May 2023.

"Erdogan's victory will ensure continuity in planned economic and trade cooperation," said Aathira Prasad, Director, Macroeconomics, at the Dubai-based consultancy Nasser Saidi &

Associates.

"For the UAE, the CEPA with Turkey will support its diversification efforts – both in terms of expanding into new emerging markets (i.e. trade partners) and an increased focus on the non-oil sector," Prasad told Zawya.

"The UAE is likely to push for greater cooperation on newer, up-and-coming avenues such as clean energy and adoption of digital technologies, including AgriTech, alongside the usual suspects of real estate and construction," Prasad added.

"There has to be a concerted effort from Turkey's part to convince foreign investors: the lira has already dipped to a record low of 20 to the dollar and the central bank's net foreign reserves are already in negative territory (first time since 2002). Unless the central bank raises interest rates, the currency will likely fall further – an unsustainable option for the medium-term and a worrisome prospect for investors," said Prasad.

Comments on Turkey's economy in the aftermath of the earthquake, The National, 8 Feb 2023

Dr. Nasser Saidi's comments (posted below) on Turkey's economy in the aftermath of the earthquake, appeared in the article titled "Powerful earthquakes pile pressure on Turkey's slowing economy" on The National dated 8th February 2023.

Turkey was already facing a "serious economic crunch" before the earthquake, says Nasser Saidi, president of Nasser Saidi & Associates and former chief economist of the Dubai

International Financial Centre.

“The nation had already reported a 0.1 per cent quarter-on-quarter decline in [the third quarter of] 2022, given weak exports and demand, and the earthquake will only add to its economic woes.”

Overall, the country’s economy will take time to recover from the natural disaster.

“Once it begins, reconstruction of infrastructure, buildings and housing will add jobs, support consumer spending and contribute to growth,” says Mr Saidi. “But, in the meanwhile, there is much uncertainty, especially given the coming elections over the summer [likely in May, but could be delayed if rebuilding takes longer].”

Bloomberg Daybreak Middle East Interview, 9 Sep 2022

Aathira Prasad joined Manus Cranny on 9th of September, 2022 as part of the Bloomberg Daybreak: Middle East edition, speaking about the latest inflation readings in both Egypt and Turkey.

Watch the interview below, which can also be accessed from the original link: https://www.bloomberg.com/news/videos/2022-09-09/prasad-we-expect-inflation-numbers-to-rise-video

Bloomberg Daybreak Middle East Interview, 18 Mar 2022

Aathira Prasad joined Manus Cranny on 18th of March, 2022 as part of the Bloomberg Daybreak: Middle East edition, discussing the the soaring food prices in Egypt, higher oil prices and the country getting support from the IMF while also touching upon the inflationary situation in Turkey.

Watch the interview below, which can also be accessed from the original link: https://www.bloomberg.com/news/videos/2022-03-18/egypt-in-talks-with-imf-on-possible-funding-sources-video

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Bloomberg Daybreak Middle East Interview, 20 Jan 2022

Aathira Prasad joined Yousef Gamal El-Din and Manus Cranny on 20th of January, 2022 as part of the Bloomberg Daybreak: Middle East edition, discussing the advantages for Turkey on the news that the country signed a $4.9 billion currency swap agreement with the UAE, in addition to views on Qatar (ahead of the World Cup this year) and the energy market (with a focus on oil).

Watch the interview below, which can also be accessed from the original link: https://www.bloomberg.com/news/videos/2022-01-20/turkish-reser ves-get-5b-boost-from-uae-swap-pact-video

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Bloomberg Daybreak Middle East Interview, 19 Dec 2021

Aathira Prasad joined Yousef Gamal El-Din on 19th of December, 2021 as part of the Bloomberg Daybreak: Middle East edition, sharing her views on UAE’s extension of central bank support, risks to the oil market from the Omicron variant and the consequences of the Lira’s demise on Turkey’s economy.

Watch the interview below, which can also be accessed from the original link: https://www.bloomberg.com/news/videos/2021-12-19/lira-hits-new-low-despite-end-of-cycle-video

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Interview with Dubai TV (Arabic) on emerging markets & the currency crisis, Sep 2018

Dr. Nasser Saidi discusses emerging markets and the fall of their currencies in the Money Map show aired on Dubai TV. The interview (in Arabic), which aired mid-September 2018, can be viewed here.

Bloomberg Daybreak: Middle East Interview, 2 Sep 2018

In the Sep 2, 2018 edition of Bloomberg Daybreak: Middle East, Dr. Nasser Saidi speaks about Turkey, Argnetina, and more.

The original link to the full episode: *https://www.bloomberg.com/news/videos/2018-09-02/bloomberg-daybreak-middle-east-full-show-9-2-2018-video*

Bloomberg Daybreak Middle East Interview, 3 Jun 2018

In the June 3, 2018 edition of Bloomberg Daybreak: Middle East, Dr. Nasser Saidi speaks about oil prices,OPEC market shares, Turkey’s inflation and its central bank’s moves.

Watch the interview below.

The original link to the full episode (Dr. Nasser Saidi speaks from
28:14 onwards): *https://www.bloomberg.com/news/videos/2018-06-03/-bloomberg-daybreak-middle-east-full-show-6-3-2018-video*