



in association with
Dr. Saud Al-Ammari Law Firm



The **Bahrain Chamber for Dispute Resolution (BCDR-AAA)**
and **Blakes Law Firm** invite you to a unique event

Workshop on International Arbitration (4 hours)

Tuesday, 27 September, 2011

8:30am -12:30pm

World-renowned international arbitration Expert, **Tim Martin**, will lead
a half-day workshop to held at the

Bahrain Chamber for Dispute Resolution
in the Diplomatic Area, Manama

Please RSVP by contacting Ms.Nahed Al Maskati @ nalmaskati@bcdr-aaa.org

SCHEDULE:

8:30 am Registration
9:00 am Workshop
10:30 am Coffee Break
11:00 am Workshop
12:30 pm End

SUMMARY

The workshop will provide a detailed review
of what practioners and their clients need
to know in managing the risk of disputes
in their international business transactions.
The focus will be on the international oil &
gas business, but the analysis equally
applies to the banking, insurance and
construction industries.

The workshop will cover:

- Types of Disputes
- Types of Dispute Resolution Methods
- Framework for International Arbitration
- Drafting Dispute Resolution Clauses
- Selecting Counsel
- Appointing Arbitrators
- Managing the Arbitration Process

Decline invitation

Confirm participation



Economic growth set to slow in GCC says poll

DUBAI: Economic growth in key Gulf states will slow next year because of a sluggish global economy but remain well above recessionary levels, a *Reuters* poll showed yesterday.

Gross domestic product in Saudi Arabia, the largest Arab economy and the world's top oil exporter, is expected to expand 4.5 per cent in 2012 after 6.2pc this year, according to the median forecast of 16 analysts sur-

veyed between September 14 and 27.

The country's central bank governor reined in his expectations for growth, saying he was "optimistic" that the economy would grow at an annual rate of up to 5pc this year and next compared to a previous forecast for this year of around 6pc.

However, analysts in the *Reuters* poll lifted their forecast for Saudi growth in 2011 by 0.5 percentage

point from the last poll taken in June. That was because of the surprising resilience of oil prices this year.

"The real GDP growth figures in 2011 are higher than we thought earlier. But in 2012, because these countries will not increase oil production, you will see the oil sector's contribution to overall GDP flat," said Giyas Gokkent, chief economist at National Bank of Abu Dhabi.

Bahrain's GDP growth is forecast to rebound to 3.2pc next year.

Growth in Qatar, although still the strongest Gulf economy, is expected to plunge to 7.7pc in 2012 from 18.9pc this year, as the benefits of most of its increase in gas production have already been booked this year. The June poll predicted 7.8pc growth for 2012.

The UAE, the second largest Arab

economy, is likely to grow at 3.8pc next year instead of the 4pc forecast in the June poll.

Oman, hit this year by protests demanding jobs and an end to corruption, should see its economy expand by 4.2pc in 2012, the poll found.

Saudi and Kuwait are likely to see the highest levels of inflation in the Gulf next year, with rates of 5pc.

Pitching for oil success from a tent

By MANDEEP SINGH

MANAMA: The Middle East Oil and Gas Show (MEOS) started off in a tent on Exhibition Road with only 200 delegates and visitors in attendance, one of its pioneers said yesterday.

Bapco's chief executive Faisal Al Mahroos, a young company petroleum engineer in 1979, when the show was first held near the present General Directorate of Nationality, Passports and Residence building, said His Royal Highness Prime Minister Prince Khalifa bin Salman Al Khalifa was immediately receptive to a sug-

gestion to hold the show in Bahrain.

"It was suggested by the Society of Petroleum Engineers and the executive management of Saudi Aramco that Bahrain would be a good place for the event," Mr Al Mahroos told the *GDN* as the 17th edition of the show concluded at the Bahrain International Convention and Exhibition centre last night.

"The Prime Minister and the late Yousef Shirawi, the then industry and development minister, were very enthusiastic and set up the first team to run the show."

Mr Al Mahroos said Aramco petroleum engineering director Ed Price and Sadad Al

Hussaini, also from Aramco, put the suggestion to Arabian Exhibition Management head Shaikh Mohammed Al Khalifa who said they would organise the show.

"When I got involved in 1981, it had moved from the Exhibition Road to the Central Market area, where it was held in temporary facilities."

Mr Al Mahroos said MEOS, which had already seen a jump in attendance, was then under the chairmanship of Ali Al Naimi, now Saudi Arabia's Oil Minister.

Mr Al Hussaini said the show had come a long way since it was first held. "We have seen a lot of development in this field in the region and



■ Mr Al Mahroos, left, and Mr Al Hussaini at MEOS 2011

Bahrain has not been an exception." He said the support of Bahrain's leadership had been instrumental in seeing the show thrive and grow.

Mr Al Hussaini, who went on to become Aramco executive vice-president, said the show would grow even more in

the years to come.

Officials earlier said this was the largest MEOS since its inception, with more than 7,000 delegates and visitors arriving in Bahrain and a record number of exhibitors taking part.

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Key vote of confidence for kingdom

MANAMA: The Middle East Oil Show (MEOS) 2011 gave a thumbs up to Bahrain with a huge turnout at the three-day event, Energy Minister Dr Abdulhussain Mirza said.

"This year's show was perhaps the most successful, being the largest in size, in the number of papers discussed, the seminars, the projects and the innovations that it brought in," Dr Mirza told the *Bahrain News Agency*.

"MEOS 2011 was the first show in which participation was sought from schools and universities," he said.

Among the organisations offering students a chance to be a part of the hydrocarbon world was the European Association of Geoscientists and Engineers which called on students interested in geoscience at all levels to join the team.

On the promotion of geoscience among the youth and the number of organisations wanting to recruit fresh or experienced staff, the Minister said the world of oil and gas was going through a new phase.

"The sector is very active. Taking Bahrain as an example, I can say that the creation of the National Oil and Gas Authority is one step in the rejuvenation of the sector in the country," he said.

The creation of Tatweer, the expansion of the liquefied natural gas sector and the GPIC to name only a few has resulted in the need for more hands on board," he said. "The hydrocarbon industry is a playhouse of technology and this in turn is attracting youth who earlier opted for banking and finance and other occupations," the minister said.

"The right people with matching aptitude and quality need to be infused into the industry," he added.

"MEOS also proved to be the one expo where national companies from Africa and other countries, with blocks to explore were exhibiting their potential," Dr Mirza said.

"For Bahrain, this was an opportunity to showcase its potential."

"International companies brought in new technologies and the latest in their research and development and the local companies offered their potential to tap it," he added.

Bahrain hub for dispute resolution

MANAMA: Bahrain has been identified by an international expert in the field as a regional hub for dispute resolution.

Speaking at the 'Workshop on International Arbitration', Canadian Tim Martin described Bahrain as a key destination for international companies seeking alternative dispute resolution and paid particularly high praise to the Bahrain Chamber for Dispute Resolution (BCDR-AAA).

"The BCDR-AAA's unique services, including its free arbitration zone and its full incorporation of international best practice in alternative dispute resolution, make it a natural hub for commercial disputes in the Gulf and beyond," he said.

"In sharing international best practice, the BCDR-AAA is further demonstrating its commitment to work-



■ Participants at the event

ing with these sectors to manage and resolve industry-related disputes across the Middle East," he added.

Aimed at both the public and private sectors, the workshop was organised by the BCDR-AAA for a select group of senior executives and lawyers from Bahrain and Saudi Arabia. It focused on

international arbitration and mediation as key mechanisms for the management of risk and conflicts arising from contracts in international business.

The workshop forms part of BCDR-AAA's ongoing efforts to provide senior executives and lawyers from the public and private sectors with the

latest in best practices and establish Bahrain as the centre for alternative dispute resolution in the Middle East.

Twenty-two senior lawyers and executives attended the event, which was run in conjunction with MEOS and MEPEX, at the BCDR-AAA headquarters in Manama.