

Diversified Plans for Growth and Security

An Interview with H.E. Sheikh Hamad Bin Jassim Bin Jaber Al Thani,
Prime Minister and Minister of Foreign Affairs, State of Qatar



H.E. Sheikh Hamad Bin Jassim Bin Jaber Al Thani with
LEADERS Chairman Henry Dormann

EDITORS' NOTE Prior to being appointed Prime Minister in April 2007, Sheikh Hamad Bin Jassim Bin Jaber Al Thani was appointed as First Deputy Prime Minister in September 2003. He assumed the role of Minister of Foreign Affairs in 1992 and has since maintained that position. In 1990, he was appointed Deputy Minister of Electricity and Water concurrent with his post as Minister of Municipal Affairs and Agriculture, which he assumed in 1989. At that time, he was also Chairman of Qatar Electricity and Water Company, President of the Central Municipal Council, Director of the Special Emiri Projects Office, a member of the Qatar Petroleum Board of Directors, and a member of the Supreme Council for Planning.

Qatar is investing in many foreign corporations. Have these investments been made primarily with the expectation of financial returns or do you have plans to exert some control over these corporations?

Our primary objective when investing the state surplus is to diversify our revenues so that we are not wholly reliant on natural resources. In line with this objective, the most important consideration is that we create benefits for the future generations of Qatar, whether in the form of monetary returns, technological advancement, or other benefits with long-lasting value. Control over the corporate entities that we invest in is not an issue for us. In fact, we

value collaboration more than outright control as the former provides a more conducive platform for future initiatives.

Qatar is investing in India, Korea, China, and Russia. Are these investments part of a broader plan or are these strictly good investments on an individual basis? What are your future investment plans in various parts of the world?

Our existing investments are mainly in North America and Western Europe. The role of advisors and our relationships with major investment banks have been very important in our efforts to identify, evaluate, and select the most suitable assets for us to invest in, and we do not expect that to change much in the future. As part of our long-term strategy, we intend

to diversify the geographic distribution of our investment assets, including investing in other parts of Europe and Asia. The State of Qatar's investments in Asia are not personally motivated. This applies to all state investments. The geographic distribution of our investment assets is essentially linked to the policy of income diversification. To guarantee a secure future, it is wise not to put all our eggs in one basket. We are, therefore, keen on investing anywhere in the world, provided that the relevant investment terms are favorable and we have the required assets.

Terrorism hasn't directly affected Qatar and you seem to have good relations with Saudi Arabia, Iran, and even Israel. How can you keep everyone happy in this difficult time of world affairs?

The world is undergoing hard times. Such hardships affect all countries. Consider, for example, the difficulties experienced by the Middle East region. These difficulties impact the whole region, regardless of whether a particular state is involved directly in any specific situation. This being so, all should shoulder their responsibilities to ease difficult situations. We, in the State of Qatar, are guided by the fundamental principles of our foreign policy. We emphasize adherence to the norm of peaceful coexistence and cooperation in all fields, on the basis of reciprocal respect and common interests in accordance with international law. We also stress the values of tolerance, openness, and justice. We believe

in the necessity of interaction between nations, cultures, and civilizations, as well as the rights of people to live in freedom and peace. We firmly believe in respecting human rights and nondiscrimination. We adhere strictly to the principles of non-use of force, pressures, and coercion in international relations and underline the need for the peaceful settlement of disputes in accordance with international law. Consequently, we never tire of calling for the strengthening of the United Nations. Due to this approach to international relations, we never hesitate to exercise all possible efforts to surmount, or at least minimize, the negative consequences on international relations. This is the approach we adopt out of conviction, and this explains why we are treated with such friendliness.

How can young people better understand the different ways of the world, both in the West and in the Middle East?

This is a crucial subject for the future of humanity. The youth are the leaders of the future. Without profound understanding on their part of the other side, human understanding in the best collective interest cannot be built. I feel that not enough is being done in the West and the Middle East for setting the youth in motion on a shared platform of action, taking stock, as it were, of the abundant shared values on both sides.

You are planning a tourist hub, a transportation hub, a financial hub, and an electronics hub, along with new medical and education facilities. Are these plans part of a master vision for the State of Qatar?

We believe that measures to maintain and preserve political peace and security, whether at the internal or external levels, are insufficient without parallel efforts in developing the social and economic levels of society. The two issues of peace and security and socioeconomic development are, and should be seen as, inextricably interconnected. For this reason, we planned and adopted an ambitious comprehensive development plan in Qatar to secure the future for our next generation. Our plan deals with all fields of life, from education to health, from women to youth, from the aged to the disabled, and so on. Whether we aspire that all should come to Qatar for the benefits we derive from our comprehensive development plan is beyond our tasks. But if it happens, we will welcome it, as this will be our contribution to humanity. Incidentally, we are not trying to compete with others in this regard. This is not our attitude. ●