

Doha 9th Forum for Democracy, Development and Free Trade/ Press 4/5/2009

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Doha, May 04 (QNA) - Qatari daily newspapers on Monday hailed H.H. the Emir Sheikh Hamad bin Khalifa Al Thani's inaugural speech at Doha 9th Forum for Democracy, Development and Free Trade yesterday summing up the ongoing global financial crisis with the most accurate and eloquent words. For its part, Al Watan newspaper noted H.H. the Emir's objective and accurate diagnosis for the causes of the global financial crisis, pointing out H.H. confirmation that democracy, programming development and freedom of the international trade should be parts of a comprehensive culture. The paper also referred to H.H. the Emir's speech that "What happened in the last few months and still happening is not a natural catastrophe like a hurricane or an earthquake, but a result of human miscalculations, poor planning, excessive self-confidence and over-enthusiasm to get rich quickly. It was the outcome of some ill-planned investments in stock markets as also the result of a turning away from the fundamentals of a sound economy based on labor, production, market and of course profits." Al Watan noted that H.H. the Emir underlined that "the solution to the crisis is not to abandon the market laws and free trade nor to resort to selective protectionist measures or to reject planning entirely but it lies in balancing between responsibility and freedom, between market laws and public social responsibility represented by the modern state." Concluding, Al Watan expressed confidence that the Forum deliberations will consider such objective and wise directives.

Meanwhile, Arrayah daily paper noted that the developments in the international community especially the global financial crisis, which has shaken the world violently, required taking precautionary measures not on the level of one country, but at the global level. The Qatari paper noted the policies and information included in H.H. the Emir's speech at the opening of the Doha 9th Forum for Democracy, Development and Free Trade, which represented a clear diagnosis for the world current situation in the wake of the global financial crisis. H.H. the Emir's diagnosis for the crisis came as a result of a realistic reading of the world today which was facing even more dangerous problems than the economic crisis, it was facing the prevailing values, principles and culture, especially on the long run, the paper noted. Concluding, Arrayah underlined that the Forum, with the high international figures participating, was qualified to give proper solutions to resolve the financial crises and find out ways to overcome the financial, cultural, political and social consequences of the crisis.

Dealing with the same topic, al-Sharq newspaper stressed the importance of H.H. the Emir's diagnosis for the global financial crisis while addressing the Doha 9th Forum for Democracy, Development and Free Trade yesterday. In its editorial today, al- Sharq noted H.H. the Emir's call to "acknowledge and correct the error and not to hold others responsible for it" as the right way to address what happened. According to the paper, H.H. the Emir's opinion reflected the GCC and Arab countries' viewpoint as the current crisis was not the result of their financial policies. Concluding, Al Sharq underlined that resolving the economic crisis required a comprehensive international effort, noting H.H. the Emir's speech that "we are all in the same boat and there is no alternative but to survive together." (QNA) f I/LY