



As RGBB Members congregated in the Embassy Hall for the 3rd Special Briefing of 2009, the evening was to be a truly British affair, the guest speaker being none other than Sir William Patey, HMA to Saudi Arabia, supported by the sponsors of the event, The Saudi British Bank (SABB).

On behalf of SABB, Abdulaziz Alhelaissi, General Manager of Central Province, started proceedings by emphasising the importance of British trade in Saudi Arabia and that SABB were committed to providing an excellent range of Corporate and Personal banking products and services to meet the needs of all customers in the Kingdom. Further, SABB was proud of its employment record, especially the high percentage of Saudi employees and the recruitment of women who were starting to occupy senior positions within the Bank.

Sir William then took centre stage and quipped that the RGBB must have a desperate need for

speakers and “it’s good to be back here as the guest of a dynamic and growing RGBB. 330 members isn’t it? I’ve heard new members are now living in the streets and I’ve had to widen the doors to get you all in. Seriously though, the size of the RGBB is a good barometer of the health of the business relationship with Saudi Arabia, which is undoubtedly good. What we particularly value is the unstinting support you give to the Embassy and to me. We really are very grateful.

The Obama Presidency, specifically his policy towards the Middle East, was the first major subject on Sir William’s review of the political and economic landscape. Starting with a few reflections on Obama’s approach to the global financial crisis, as in Sir William’s view, this is where our problems started and where they will probably end; “as we sit here a new American President, elected on a promise of change, is trying to persuade a reluctant electorate that the \$US780 billion stimulus package will succeed in kick starting the economy. It’s a difficult message. Bigger government in the US has always been synonymous with higher taxation and job losses. Since the election in November, the number of Americans citing unemployment as the main economic problem has risen from 10% to 42% and unemployment is now more important than the financial crisis. Americans care more about the collapse of Caterpillar in Peoria, Illinois than they do about Lehmann Brothers.”

Corporate ‘Fat Cats’ that have stolen many headlines over the last year did not escape Sir Williams attention; “and there have been some notable own goals such as the three Motown supremos [not to be confused with the Supremes who actually made money in Detroit] taking their Lear jets to a Congressional hearing into corporate culpability. Vikram Pandit [CEO Citigroup] was under the impression that the taxpayers’ cash injection into his ailing company

