

Special Briefing

wanted it as there were concerns regarding whether it could be used effectively and if there would be a market for the products. In the beginning there was a very slow take-up but after a significant period of inactivity the JV with Chevron happened, followed by the establishment of SIPCHEM, and this was followed by Sahara Petrochemical. There are now 14 world-class petrochemical industries in Saudi Arabia. Saudi Arabia now has one of the largest Petrochemical and plastics companies in the world through SABIC, and one that is continuing to drive forward.

He finally spoke about Visas and the employment situation for Saudis. The Shura Council have already approved the issuance of a 1-year multiple entry business visa, without the need for a sponsor letter and we should expect to see this coming through the system soon. He also stated that there is a plan for immediate Visa issuance on entry at the airports, as this has been approved in principal, although there are logistical issues that need to be resolved. We can expect to see this being introduced at the end of 2008. He is also of the firm belief that the issues related to making business easier to transact, and allowing the free flow of expertise and investment is crucial for the Saudi economy and its future development. Dr Zamil and his colleagues on the Shura Council are working towards areas that will make it easier to do business in the Kingdom.

With respect to the employment and development of Saudi graduates, it is clear that this is a real passion for him. There are currently 150,000 Saudi graduates per year entering the job market, and this figure will grow with the construction of the new universities in Riyadh and Jeddah. Critical to Saudi growth and prosperity is the ability to find all these graduates jobs and roles within the economy, in particular in the private sector. Due to a shortage in the construction industry the government has relaxed the saudisation rules, although he does not see this as a long-term solution.

He views training as the key to success in enabling these graduates to take an active role, and to provide the insurance for the country to continue with the

success it has enjoyed to date. In order to get the best outcome for Saudi Arabia, all Saudis need to play an active role in the work environment, and need to be given the right amount and quality of training to ensure that they can have a secure future. He sees the role of the private sector as critical to meeting this objective and ensuring that there are jobs for all potential Saudi employees going forward.

He left us with some thoughts and comments on a number of initiatives he would like to see taken forward:

- 1) All young male Saudis should be provided with a flat to take the strain off families and allow them to develop their own life and build up their own family.
- 2) Medical insurance and first class medical facilities within KSA should be made available to all to ensure everyone gets the best care and equality of care.
- 3) That large increases in salaries in selected sectors should be minimized as this will lead to inflationary pressures that can impact economic growth.
- 4) He would like to see a clause in contracts specifying a set number of Saudis to be employed and trained, and paid a set wage – and this wage to be paid for by the government and not the employer.

Dr Zamil provided us this insight into the background and development of the current Saudi economy and a number of areas that many of the RGBB members had no knowledge of. It was very obvious that throughout his presentation Dr Zamil had been talking from the heart, and his passion to see Saudi Arabia continue to move forward and maximize the opportunities for young Saudis is without doubt. He received a standing ovation from the audience for one of the most interesting presentations the RGBB has received.

We would like to express our gratitude for the time Dr Zamil spent with us, and for giving a frank and clear insight into his views on the development, and the future of, Saudi Arabia.

