

# النشرة الصحفية اليومية

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# Kuwait reaffirms support for ending colonialism, defending sovereignty

## Diplomatic Attaché rejects racism, calls for stronger global action

KUWAIT: Kuwait has reaffirmed its unwavering support for United Nations efforts to end colonialism in all its forms, stressing the right of peoples to self-determination, respect for state sovereignty and territorial integrity, and adherence to the UN Charter and international law. The position was outlined by Kuwaiti Diplomatic Attaché Mohammed Al-Mulla in a statement before the UN General Assembly's Fourth Committee, which deals with special political and decolonization issues.

Al-Mulla said the Palestinian cause remains among the foremost issues requiring the international community to fulfil its responsibilities by ending Zionist occupation of Palestinian territory and enabling the Palestinian people to exercise their legitimate rights, foremost among them self-determination and the establishment of an independent state within the June 4, 1967 borders, with East Jerusalem as its capital. He reiterated Kuwait's condemnation of violations committed by occupation authorities against Palestinians and its categorical rejection of settlement policies, annexation, forced displacement and attempts to alter the legal and historical status of occupied Palestinian territory, including East Jerusalem.

He stressed the need to uphold the ceasefire in the Gaza Strip, ensure the unhindered delivery of humanitarian assistance, protect civilians and create con-



Mohammed Al-Mulla

ditions for recovery and reconstruction, paving the way for a just, comprehensive and lasting peace. On regional developments, Al-Mulla strongly condemned Iranian attacks targeting Kuwait and several other countries in the region, rejecting any actions that undermine their sovereignty, security and stability. He called on Tehran to fully implement UN Security Council Resolution 2817 (2026).

He also reiterated Kuwait's position condemning Iran's continued occupation of the three Emirate islands of Greater Tunb, Lesser Tunb and Abu Musa, expressing full support for the United Arab Emirates' sovereignty over the islands and their territorial waters, airspace, continental shelf and exclusive economic zone. Al-Mulla said any Iranian decisions or actions concerning the islands were null and void and did not change what Kuwait described as the historical and legal facts affirming Emirati sovereignty. He called for resolving the dispute peacefully through direct negotiations or referral to the International Court of Justice.

He further stressed the importance of safeguarding security and freedom of international navigation in the Strait of Hormuz and ending practices that threaten commercial vessels or obstruct maritime traffic, in order to protect international trade. Regarding Western Sahara, Al-Mulla reiterated Kuwait's support for UN efforts, led by the secretary-general and his personal envoy, Staffan de Mistura, to reach a just, lasting and mutually acceptable political solution.

He also expressed Kuwait's support for the autonomy initiative presented by Morocco and welcomed UN Security Council Resolution 2797 (2025). Al-Mulla



Omar Al-Saeed

la concluded by reaffirming Kuwait's commitment to the principles of the UN Charter and its support for efforts to end occupation and colonialism and resolve conflicts through peaceful and just means to strengthen international peace and security.

### Kuwait rejects racism

In a separate statement before the UN General Assembly's Third Committee, which handles social, humanitarian and cultural affairs, Kuwaiti Diplomatic Attaché Omar Al-Saeed reaffirmed Kuwait's categorical rejection of racism, racial discrimination, xenophobia and related intolerance. Al-Saeed stressed that human dignity is an inherent right that must not be diminished or subjected to discrimination on any grounds. He emphasized the need for the full and effective implementation of the International Convention on the Elimination of All Forms of Racial Discrimination and the Durban Declaration and Program of Action, describing them as fundamental pillars of international efforts to combat racism and address its root causes and consequences for individuals and societies.

He called for confronting ideas and practices that fuel racism, particularly hate speech and incitement to discrimination and violence, warning that such conduct poses a growing threat to social cohesion and stability. Al-Saeed highlighted the importance of dialogue, education and respect for cultural and religious diversity in countering intolerance and fostering a culture of tolerance and mutual respect, particularly among younger generations. He also stressed the need to strengthen national legislation to protect national unity and preserve social peace.

### Financial reforms

Meanwhile, Kuwaiti Diplomatic Attaché Dalal Sharar called for reforming the international financial architecture, strengthening developing countries' representation at the United Nations, expanding concessional and climate financing, and easing debt burdens. Addressing the General Assembly's Second Committee, which deals with economic and financial affairs, on Thursday, Sharar said slowing global growth, rising debt and declining external financing made urgent reforms necessary to help developing countries achieve the Sustainable Development Goals.

She condemned Iran's closure of the Strait of Hormuz and disruptions to navigation in the Bab Al-Mandab Strait by its regional proxies, warning of potential repercussions for global energy supplies, supply chains and food prices. She called for protecting maritime navigation in accordance with international law. Sharar highlighted the Kuwaiti Fund for Arab Economic Development's record of financing more than 1,000 development projects in 107 countries since 1961. She also referred to the launch of the Kuwait Emergency Response Fund last July.

Addressing the situation in Palestine, she said 92 percent of economic establishments in Gaza had been damaged or destroyed, unemployment had exceeded 90 percent, and recovery and reconstruction requirements had reached \$71.5 billion. She called for greater support for the Palestinian economy and for enabling Palestinian institutions to lead reconstruction efforts. Sharar concluded that sustainable development financing requires collective action to reform the global financial system, address mounting debt burdens and expand access to resources, ensuring that no country or individual is left behind. — KUNA

## Khaled Khalifa Novel Award



By Taleb Alrefai

Every time I met my late friend, the novelist Khaled Khalifa (1964-2023), the same way he lived, in his conduct and conversation, in his nose, his hair, and in his love for every moment of life. We met only at long intervals, but the instant we shook hands and embraced, our souls fell into conversation, as though we had parted only yesterday. So, when news of his death reached me, my first thought was: there is no averting God's decree. And I told myself: Khaled lived his life in his own way, as if drawing every drop from each day.

He came lightly, and lightly he left. But his closest friends noticed and insisted he should not truly leave; he should remain present in a literary form worthy of an important Arab novelist. And so, the Khaled Khalifa Novel Award was born in 2024. I often say the prize is a good thing for everyone: its founder, the literary form it serves, the writer, the translator, the reading public, and, finally, culture in its widest and fullest sense.

The prize was conceived as the first Syrian award open to entries from across the Arab world, and it came entirely free of government support or interference. It is an initiative of Khaled's closest friends, who loved art and believed in it as a lasting human message among peoples. The prize celebrates "the art of the novel, which Khaled Khalifa loved and in which he excelled. It is aimed at novelists publishing their first novel and seeks to honor and support those who embody the spirit of innovation, freedom of expression and cultural depth."

Our vast Arab homeland, fragmented and wretched, teems, despite its punishing circumstances and the savage fighting among the sons of a single country, with young writers, women and men, whose talent and dreams deserve to be noticed and embraced. And nothing serves this better than a literary prize that carries the name of a gifted Arab novelist. Finding a literary prize in the Arab world is like building a lighthouse, a beacon that takes sailors by the hand through the darkness of night.

Today, the cultural world has come to see a prize in any writer's biography as the clearest sign of talent. Seen in that light, the launch of an Arab novel prize in the name of one of its own sons is a significant addition to the Arab prize landscape, especially given the professionalism, transparency and integrity that have marked it from its first day. And although it offers the winner no more than a thousand dollars, consider the Prix Goncourt, one of France's greatest literary awards, founded in 1903. It gives its winner a symbolic ten euros, yet it secures enormous sales for the winning book and a fame that carries the author toward the world stage and perhaps toward immortality.

The first edition of the prize took place at the National Library in Damascus on 30 September 2025, and Syrian novelist Manal al-Sabuni won it for her novel "The Praying Man's Is Female" (Untha Faras al-Nabi). The second edition (2026) was won by the Tunisian novelist Inad Ali Qaydah for "The Bygone" (Al-Mansarim), and the ceremony took place in the Syrian city of Latakia, which Khaled Khalifa loved.

A circle of close friends, among them Hussein Darwish, Sayid Mahmoud, Boudou Hallaq, Khaled Mansour, Fadi Assaf, Lina Samjah and others, founded the Khaled Khalifa Novel Award for the Novel. And what could be lovelier than keeping a writer's name present and ever renewed, bound to creativity, to youth and to humanity? This alone is how literature wins its final battle against absence.

## Cardiometabolic symposium highlights integrated heart care

By Abdellatif Sharah

KUWAIT: The third Cardiometabolic Symposium kicked off on Saturday with the sponsorship and participation of the Kuwait Heart Association, bringing together physicians and specialists to discuss the latest advances in cholesterol management, therapeutic nutrition and cardiac rehabilitation. The one-day event focused particularly on improving recovery and preventing recurrent complications among patients who have undergone coronary artery bypass grafting (CABG) and catheter-based interventions.

Conference Chairman Dr. Khaled Al-Mulla, director of the Sabah Al-Ahmad Heart Center and a member of the Kuwait Heart Association, said the symposium provided an important platform for strengthening cooperation and exchanging knowledge and expertise among specialists. He said the discussions would contribute to advancing the prevention and treatment of cardiovascular and metabolic diseases while improving patient care in Kuwait and across the Gulf region.

Al-Mulla added that the association's sponsorship and participation reflected its commitment to supporting scientific activities, promoting communication among medical professionals and encouraging the exchange of experiences and best practices to enhance healthcare quality. He noted that cardiovascular diseases, diabetes, obesity and hypertension remain major health challenges requiring coordinated efforts among physicians, researchers, policymakers and other stakeholders. These challenges have become increasingly important amid changing lifestyles,

population ageing and rising rates of diabetes and obesity, he said.

The symposium addressed developments in disease prevention, diagnosis, digital health, precision medicine and multidisciplinary care. It also provided opportunities for professional networking and partnerships aimed at translating scientific advances into clinical practice. Al-Mulla encouraged participants to engage actively with speakers, raise questions and make use of networking sessions, noting that exchanging ideas and experiences could help improve healthcare services and open new avenues for cooperation.

### Integrated care after heart procedures

Symposium General Coordinator Dr. Ahmed Al-Sarraf, head of the Lipid Disorders Unit at Sabah Al-Ahmad Heart Hospital, consultant in biochemistry and lipid disorders, and a member of the Kuwait Heart Association, highlighted the importance of integrated, multidisciplinary care in supporting recovery and reducing the risk of complications following bypass surgery and catheterization procedures.

He explained that CABG improves blood flow to the heart muscle but does not eliminate atherosclerosis. Consequently, managing cholesterol and other cardiovascular risk factors, adhering to prescribed medication and maintaining regular medical follow-up remain essential components of postoperative care. Al-Sarraf said the workshop examined treatment targets for low-density lipoprotein (LDL) cholesterol, including levels below 55 mg/dL per deciliter for patients at very high cardiovascular risk, depending on individual clinical assessment.



KUWAIT: Dr. Khaled Al-Mulla, director of Sabah Al-Ahmad Heart Center and chairman of the third Cardiometabolic Symposium, speaks during the one-day event held in Kuwait on Saturday to discuss advances in cholesterol management, therapeutic nutrition and cardiac rehabilitation, with a focus on improving recovery and preventing complications among heart patients.

He also discussed the role of statins and additional treatments, including ezetimibe and PCSK9 inhibitors, when necessary to achieve recommended cholesterol targets. Therapeutic nutrition was another key focus, with particular emphasis on the Mediterranean diet, which includes vegetables, whole grains, legumes, fish, olive oil and nuts. Al-Sarraf stressed the importance of limiting saturated fats, avoiding trans fats and reducing refined sugar consumption as part of a heart-healthy lifestyle.

The workshop also examined cardiac rehabilitation programs, which help patients gradually resume physical activity under medical supervision according to their health status and stage of recovery. Such programs can restore functional capacity, improve quality of life and support long-term cardiovascular health. Its emphasis that combining appropriate medication with a balanced diet and a structured exercise program forms the foundation of sustainable care. Educating patients and involving them in treatment decisions are equally important to maintaining positive outcomes and reducing future risks.

### Global burden of cardiovascular disease

Al-Mulla and Al-Sarraf highlighted the urgency of these efforts, citing World Health Organization estimates that cardiovascular diseases caused approximately 19.8 million deaths worldwide in 2022, accounting for about 32 percent of all deaths. Heart attacks and strokes were responsible for approximately 85 percent of these fatalities.

They also referred to evidence published in The Lancet from an analysis involving around 170,000 participants across 26 randomized trials. The analysis found that reducing LDL cholesterol by approximately 39 milligrams per deciliter through treatment lowered the relative risk of major cardiovascular events by about 22 percent. The findings underscore the importance of controlling cholesterol, adhering to prescribed treatment and maintaining regular medical follow-up to reduce the risk of serious complications. Al-Mulla thanked the organizers, sponsors, speakers and participants for their contributions to the scientific discussions, commending their efforts to advance healthcare services for patients with cardiovascular and metabolic conditions.

## Kuwait marks World Mental Health Day, calls for patient-centered care

KUWAIT: The Ministry of Health marked World Mental Health Day on October 10, highlighting the importance of listening to patients and their families to improve mental health services, support recovery and combat the stigma associated with mental illness. This year's observance, led by the World Health Organization (WHO) under the theme "Listening to Lived Experiences: Real Voices, Real Change," emphasizes the role of patients' experiences in shaping more effective and inclusive mental health care.

Speaking during a celebration at Capital Mall, Dr. Khalood Al-Ali, director of the Kuwait Center for Mental Health, said listening to patients and their families was a fundamental pillar of improving service quality, promoting recovery and reducing the stigma surrounding mental illness. She stressed that mental health care extends beyond treatment and medication,

beginning with listening to patients, respecting their dignity and understanding their needs, challenges and aspirations. She also highlighted the importance of creating a supportive environment that safeguards patients' dignity and rights, strengthens their self-confidence and helps rebuild their trust in society. Achieving comprehensive mental health care, she added, requires close collaboration among medical, nursing, psychological, social and administrative professionals to ensure that patients receive integrated care tailored to their needs.

She called for translating the message of World Mental Health Day into practical measures that prioritize listening, understanding and involving patients in shaping the future of mental health services. Learning from patients' experiences, she said, can help improve their quality of life and ensure that healthcare services respond more effectively to their needs. Al-Ali also commended mental health professionals for their continued efforts to care for patients and support their families, expressing appreciation to those who shared their personal experiences and helped spread awareness and hope.



KUWAIT: Dr. Khalood Al-Ali, Director of the Kuwait Center for Mental Health, officials and other medical experts are pictured during the event. — KUNA

The celebration featured an awareness booth at Capital Mall, where several doctors participated in activities aimed at promoting public understanding of mental health and the importance of seeking appropriate care. The initiative also sought to reinforce the role of patients and their families in treatment and recovery while encouraging a more supportive community culture that challenges misconceptions and reduces the stigma associated with mental illness. — KUNA



## BUSINESS

To enhance operations &amp; innovative banking solutions

## Al Ahli Bank of Kuwait participates in IMF & World Bank Annual Meetings in Bangkok

KUWAIT CITY, Oct 10: Al Ahli Bank of Kuwait (ABK) Group is participating in the Annual Meetings of the International Monetary Fund (IMF) and World Bank Group, taking place in Bangkok, Thailand, from 12 to 18 October 2026. The meetings bring together finance ministers, central bank governors, banking leaders and financial policymakers from around the world.

The ABK Executive Management delegation comprises Abdullah Al Sumait, Deputy Group Chief Executive Officer; Omar Wahby, CEO of ABK-UAE; Noura Alduwesh, General Manager of Treasury and Investments; and Leen Haddad, Assistant General Manager of Executive Management Affairs.

The delegation will also attend a reception hosted by the Kuwait Banking Association on the sidelines of the meetings to exchange views on key economic and financial develop-



Abdullah Al Sumait, Deputy Group Chief Executive Officer

ments and explore opportunities for cooperation that support sustainable growth and long-term prosperity.

Commenting on the participation, Al Sumait said, "Our participation in the IMF and World Bank Annual



Meetings in Bangkok holds particular significance, as they provide a global platform to discuss the latest economic trends and exchange expertise with leading figures in the international financial and banking sectors. We are committed to drawing on these insights to enhance our operations and continue delivering innovative banking solutions that support financial stability and meet the aspirations of our customers and shareholders."

He added, "These international gatherings open doors to lasting partnerships and allow us to explore investment and development op-

portunities focused on digital transformation and sustainable finance, reinforcing ABK's leading position and its role in supporting economic growth in Kuwait."

Al Sumait emphasized that the Group's participation aims to draw on forward-looking discussions about the future of the global economy, gain fresh perspectives on financial stability and banking developments, keep pace with global economic changes and learn from international best practices in banking.

Al Sumait concluded by emphasizing that these annual meetings strengthen ABK's ties with global financial institutions and bolster growth prospects across Kuwait and the wider region. Furthermore, he noted that the insights gained enable the Bank to innovate future-ready solutions, services, and products, reinforcing its market-leading position.

Delegation will discuss global economy challenges

## National Bank of Kuwait participates in IMF & World Bank Group Annual Meetings in Bangkok

KUWAIT CITY, Oct 10: National Bank of Kuwait (NBK) will participate in the 2026 Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group, scheduled to take place from October 12 to 18 in Bangkok, Thailand, as part of its ongoing efforts to strengthen international cooperation and promote the exchange of expertise in finance and economics.

NBK's delegation is headed by Mr. Isam Al-Sager, Vice Chairman and Group Chief Executive Officer, and includes Mr. Salah Al-Fulaij, Chief Executive Officer, NBK - Kuwait; Mr. Sulaiman Al-Marzook, Deputy CEO, NBK - Kuwait; Mr. Omar Boudhabib, CEO - International Banking Group; Mr. Khalid Al-Sayer, Head of Financial Institutions; and Mr. Abdul Mohsen Al-Rusheid, Head of Digital Communications.

The Bank's delegation will participate in the Annual Meetings, which will address key economic and financial challenges, alongside a number of important topics, including the role of governance reforms in supporting economic growth and social inclusion.

The delegation will also attend the seminar hosted by the Group of Thirty (G30) alongside the IMF and World Bank Group Annual Meet-



ings. Held annually, the seminar brings together central bank governors from around the world, financial sector leaders and chief executives, as well as academics, to discuss the most pressing financial and systemic issues facing the global central banking community. The delegation will also attend the Annual Membership Meeting of the Institute of International Finance (IIF).

The Bank's delegation will also attend a reception hosted by the Kuwait Banking Association (KBA) for senior global banking leaders on the sidelines of the meetings and related events. The reception will bring together senior executives from Kuwait banks, a number of heads of international banks, representatives of European and Arab central banks, as well as a large number of prominent

global figures and policymakers. The delegation will also attend a luncheon hosted by the Ambassador of the State of Kuwait to Thailand and the GCC-Asia Forum, in addition to reception events hosted by other financial institutions.

The Annual Meetings are convened by the Boards of Governors of the IMF and the World Bank Group, bringing together central bank governors, finance and development ministers, private-sector executives, representatives of civil society organizations and think tanks, and academics to discuss issues of global importance, including the global economic outlook, global financial stability, poverty eradication, inclusive economic growth and job creation.

NBK's delegation will also hold

a number of bilateral meetings with senior international officials on the sidelines of the Annual Meetings taking place during the same period. The meetings and discussions will highlight some of the most significant challenges that have recently been facing the banking and financial industry worldwide.

The Annual Meetings also include meetings of several key committees and groups, most notably the Development Committee, the International Monetary and Financial Committee (IMFC), the Group of Ten (G10), the Group of Twenty-Four (G24), and a number of other forums. The IMFC meeting is expected to focus on the outlook for the global economy, developments in financial markets and other pressing issues.

## 6 laws drive economic reform agenda

### Kuwait introduces reforms to enhance investor confidence

KUWAIT CITY, Oct 10, (KUNA): Government efforts in Kuwait, accelerated during the third quarter of the year to develop the financial and economic infrastructure through legislative reforms and structural changes aimed at improving the business environment, diversifying revenues and attracting foreign investment.

Six laws approved in recent months reflect the governments commitment to placing the national economy on a more sustainable path in support of Kuwait Vision 2035, alongside restructuring state sectors and advancing major development projects.

The enactment of Law No. 90 of 2026 on government sukuk marks a major step in developing Kuwait's sovereign financing framework by expanding available financing instruments and introducing a Shari'ah-compliant option.

The law allows sukuk alongside conventional debt instruments, enhancing financing flexibility, diversifying funding sources and broadening the domestic and international investor base. It also supports capital market development and more efficient management of financial obligations.

The law permits sukuk issuance against existing government assets, operating rights and benefits associated with government assets, or assets to be provided in the future.

The Ministry of Finance said it would adopt an institutional approach to issuance, supporting Kuwait's regular presence in domestic and international capital markets and strengthening its position as a sovereign issuer.

The government also issued Decree-Law No. 81 of 2026, allowing borrowing from the Future Generations Reserve to support the States General Reserve while preserving the reserves capital.

The law permits the use of realized returns on a repayable basis, supporting sustainable asset growth and long-term returns without depleting the underlying wealth. The measure enhances sovereign financing flexibility and alongside the Financial and Liquidity Law, which permits domestic and international debt issuance of up to KD 30 billion.

The Decree-Law on arbitration, approved by the Cabinet in mid-September, seeks to strengthen Kuwait's legal and economic environment and provide clearer safeguards for investors.

The legislation consolidates arbitration provisions under one framework, drawing on international best practices and principles established by the Model Law on International Commercial Arbitration.

It provides faster and more flexible settlement of commercial and investment disputes, strengthens guarantees of neutrality, transparency and confidentiality, and permits electronic procedures, hearings and document exchange.

Meanwhile, the Economic Circuits Law, issued last August, establishes specialized circuits at the Court of First Instance, Court of Appeal and Court of Cassation to handle specified economic, commercial and investment disputes.

The law aims to expedite litigation, simplify procedures and expand electronic services, strengthening investor confidence, reducing costs and risks, and supporting Kuwait's position as a regional financial and commercial center.

Decree-Law No. 78 of 2026 on combating commercial concealment seeks to promote transparency, fairness and equal opportunity while strengthening state oversight and regulation.

The law prohibits enabling any person to conduct an economic activity in violation of the legislation, directly or indirectly, including through the use of another party's trade name or license.

It safeguards bona fide third parties and provides for reconciliation to settle certain violations under specified conditions without custodial penalties.

In late September, the Cabinet also approved a draft decree-law amending the Companies Law No. 1 of 2016 to facilitate company establishment and enhance confidence in business transactions.

The draft removes the requirement to notarize all company-related legal procedures and transactions, requiring written documentation signed by partners or their representative.

Commercial Register registration will constitute notarization and establish enforceability against third parties.

It also allows self-employed professionals to establish one-person professional companies and grants existing offices and companies one year to regularize their status.

In parallel, the government continues to enhance public financial management through a four-year program to strengthen integrity, transparency and governance in financial performance from April 1, 2026, to March 31, 2030.

The program supports effective governance and creative thinking, capital by promoting specialized financial knowledge, best practices and financial and technological analysis to improve decision-making and support sustainable development under Kuwait Vision 2035.

Kuwait has also intensified measures to stimulate economic activity and strengthen fiscal sustainability through capital spending on development projects, private-sector reforms, new economic opportunities and greater private-sector participation.

The draft state budget for fiscal 2026/2027 includes 433 ongoing projects across ministries and government departments, in addition to 101 new projects.

Projects at affiliated public authorities total about 122, including 15 new and 107 ongoing projects.

## Cook faces new inquiry amid Fed independence concerns

WASHINGTON, Oct 10, (AP): President Donald Trump opened another chapter in his effort to fire Federal Reserve Governor Lisa Cook Friday by establishing a "committee of inquiry" to investigate allegations that she made false statements in mortgage applications.

The inquiry will have a hearing at the White House Nov. 5, Trump said in a written memo, that Cook "shall" attend to answer questions from the committee. The hearing wouldn't be public but a transcript would be published, the memo said.

Trump's extraordinary demand that Cook testify tried to fire Cook from the Fed's seven-member board of governors represent the first time in the central bank's 113-year history that a president has sought to remove a Fed governor. Cook was appointed by President Joe Biden and is the first Black woman on the Fed's board.

Trump's attacks on her followed other efforts to oust or indict Fed officials, such as New York Attorney General Letitia James and Gen. Charles Q. Brown, the former chairman of the Joint Chiefs of Staff.

"As President, it is my job to ensure the laws are faithfully executed, including by firing subordinates who cannot be trusted to tell the truth and follow the law," Trump wrote in the memorandum.

Cook's attorneys, Abbe Lowell and Norman Eisen, said they were considering having Cook appear at the Nov. 5 hearing and respond to the charges.

"We have engaged with the White House to evaluate whether the process proposed has a possibility of being a genuine one and not simply a box checking exercise," Lowell and Eisen said in a statement. "Governor Cook welcomes the opportunity to

present the facts so she can clear her name and demonstrate there is no legal basis for her fire."

The "committee of inquiry" will be composed of Kevin Hassett, the president's top economic adviser, who has frequently echoed Trump's criticisms of the Fed; Keith Sondeling, the acting director of the Office of Government Ethics, whom the president has also appointed to lead the Labor Department; and Andrea Lucas, the chair of the Equal Employment Opportunity Commission, whom Trump appointed in November 2025.

Trump initially tried to fire Cook in August 2025 after alleging she had committed mortgage fraud by declaring two different properties to be her "primary" residence in mortgage applications in 2021. Mortgages on primary homes can often receive a lower interest rate or other beneficial terms.

Cook has denied any wrongdoing and has not been charged with a crime. Lowell and Eisen have previously said Cook committed an "inadvertent error" and did refer to one of the properties as a vacation home in other documents.

"An inadvertent error is not fraud, as the President and a third of his cabinet should know because they were told the truth," Lowell and Eisen said in August.

The Federal Reserve declined to comment on Trump's announcement.

Trump and some of his economic advisers have blamed the Fed's broader rate-setting committee, which includes 12 voting members and 19 officials in total, for forcing last month's rate hike, even though it followed comments by Warsh in August that signaled higher rates were likely. As a member of the board of governors, Cook is also one of the 12 voting members of the committee. The vote to lift rates Sept. 16 was unanimous.

The move also follows a Supreme Court ruling in June that Cook could keep her job after Trump sought to fire her last year.

To advance global financial dialogue

## Kuwait International Bank participates in IMF & World Bank Group Annual Meetings in Bangkok

KUWAIT CITY, Oct 10: Kuwait International Bank (KIB) announced its participation in the Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group (WBG), scheduled to take place in Bangkok, Thailand, from 12 to 18 October 2026. The high-level meetings will convene central bank governors, finance ministers, development officials, policymakers, leaders from financial institutions and the private sector, academics, and representatives of international organizations from across the globe.

The KIB delegation will be led by Vice Chairman and Chief Executive Officer Raed Jawad Bukhameen, and will include KIB Board Members Marzook Khalid Al-Marzook and Abdulrazzaq Salah Al-Mutawa, KIB Invest Board Member Ahmad Bader Al-Farsi, KIB General Manager of International Banking and Financial Institutions Ma'ab Al-Qassem, General Manager of Treasury Mohammad Al-Duwailah, and Executive Manager of the Office of the Vice Chairman and Chief Executive Officer Fahad Al-Sarhan.

Commenting on the occasion, Bukhameen stated: "KIB's participation in this year's Annual Meetings of the International Monetary Fund and the World Bank Group reflects the significance of this global platform and the valuable opportunity it provides to stay abreast of key economic and financial developments worldwide, while exchanging perspectives and expertise with leading policymakers and financial and banking industry leaders from around the world."

He added that the importance of KIB's participation extends beyond attending the events to engaging in specialized discussions on markets and the financial sector, exploring global banking industry trends, and gaining insights into best practices and experiences across financing, investment, digital transformation, and risk management. The participation will also provide an opportunity to explore potential areas of cooperation and partnership that can support business growth and broaden the horizons of Kuwait's banking sector. Bukhameen also highlighted that the timing of the Annual Meetings adds further significance to KIB's participation, amid the rapid transformations shaping the global economy and financial markets, as well as the new opportunities and challenges arising from continued developments in technology and artificial intelligence across the financial sector. He noted that the Meetings' agenda provides a valuable platform to explore and exchange perspectives on a range of issues of growing importance to the global financial landscape, in-



Raed Jawad Bukhameen

cluding financial stability, artificial intelligence and the global economy, the future of financial infrastructure, cross-border payments and cybersecurity, sovereign risks, developments in Asian labor markets, and ways to strengthen resilience in the face of global shifts.

He emphasized that such meetings enable banking institutions to benchmark their experiences against global trends, better understand the shifts reshaping customer and market needs, and support the continuous development of products and services while enhancing their readiness for future opportunities and challenges.

The Annual Meetings of the International Monetary Fund and the World Bank Group bring together government, banking, and financial leaders, alongside representatives of the private sector, civil society, and international institutions, to discuss global economic and financial issues, development challenges, and practical solutions to address them. The 2026 Meetings will be held at the Queen Sirikit National Convention Center in Bangkok, reflecting Asia's growing role in shaping the global economic and financial stability agenda.

**About KIB**  
Kuwait International Bank (KIB) is a bank that operates according to the Islamic Shari'ah, based in the State of Kuwait. Incorporated in 1973, and originally known as Kuwait Real Estate Bank, KIB made the transition to its current Islamic operating model in 2007. In 2018, KIB embarked on a new phase of its journey full of innovation and development. As part of its strategic direction, the Bank focuses on offering a next-level customer experience under the slogan: "Bank for Life".

Through a network of branches spread across the State of Kuwait, KIB offers a broad range of banking products and services, as well as innovative digital banking solutions in line with international best standards. As part of its duty towards the community, the Bank also encompasses a leading social responsibility program that aims at positively impacting all members of the community through a wide range of impactful initiatives and activities.

Today, KIB has taken concrete steps in implementing its new strategic objectives. The Bank has cemented its role as a key player in the local banking industry and has continued to maintain a strong financial performance, enabling it to be globally recognized for its strong credit rating and financial position.

## Kuwait calls for reform of global financial system

NEW YORK, Oct 10, (KUNA): Kuwait's Diplomatic Attaché Dalal Sharar called for reforming the international financial architecture, enhancing developing countries' representation at the United Nations, expanding concessional financing and climate funding, and easing debt burdens.

Addressing the UN General Assembly's Economic and Financial Committee (the Second Committee) on Thursday, she said slower global growth, rising debt and declining external financing required urgent reforms to help developing countries achieve the Sustainable Development Goals.

Sharar condemned Iran's closure of the Strait of Hormuz and disruption of nav-

igation in the Bab Al-Mandab Strait through its regional proxies, warning of repercussions for global supply chains, supply chains and food prices. She called for protecting maritime navigation in accordance with international law.

She highlighted the Kuwait Fund for Arab Economic Development's financing of more than 1,000 development projects across 107 countries since 1961, as well as the launch of the Kuwait Economic Response Fund last July. On Palestine, the Kuwaiti diplomat said that 92 percent of economic establishments in Gaza had been damaged or destroyed, unemployment had exceeded 90 percent, and recovery and reconstruction needs had reached USD 71.5 billion.