Turkey's unemployment rate at 10.9 percent in 2017

Anadolu Agency, *23.03.2018*

Turkey's annual unemployment rate has remained unchanged compared with the previous year at 10.9 percent in 2017, the country's statistical authority announced.

TurkStat said the number of unemployed persons aged 15 years and over 3.45 million last year -- increased by 124,000, year-on-year. The unemployment rate was "9.4 percent with 0.2 percentage point decrease for male, 14.1 percent with 0.4 percentage point increase for female", the institute said. Official data showed that non-agricultural unemployment rate remained the same as well at 13 percent last year.

While youth unemployment rate, including 15-24 age group was "20.8 percent with 1.2 percentage point increase, unemployment rate for 15-64 age group occurred as 11.1 percent without any change," TurkStat said. The number of people employed rose by nearly one million in 2017, reaching some 28.2 million people and moving the employment rate to 47.1 percent with a 0.8 percentage point annual increase. Also, 19.4 percent were employed in agricultural sector, 19.1 percent in industry, 7.4 percent in construction and 54.1 percent in service, TurkStat noted. TurkStat also said the labor force participation rate (LFPR) was 52.8 percent with a 0.8 percentage point annual hike -- marking 31.6 million people in labor force.

"LFPR was realized as 72.5 percent with 0.5 percentage point increase for male and 33.6 percent for female with 1.1 percentage point increase," the institute added. Last year, the lowest unemployment rate was seen in May and June with 10.2 percent. Over the past five years, the highest unemployment rate was 13 percent in January 2017, while the lowest was seen in June 2013 with 8.1 percent. As noted in Turkey's medium-term economic program, the targeted annual unemployment rate at the end of 2017 was 10.8 percent, 10.5 percent for this year, 9.9 percent for next year and 9.6 percent in 2020.

7,000 migrants held in Turkey in first 75 days of 2018

Hurriyet Daily News, *23.03.2018*

The number of undocumented migrants held during the first 75 days of 2018 has reached 7,000, indicating a sharp increase compared with 2017 when figure for the whole year was 5,000, according to a provincial authority.

The Erzurum Migration Management General Directorate said many foreign nationals enter Turkey from the border with Iran due to diverse problems in their own countries and then they try to go to different cities of Turkey in hopes of escaping to European countries. The migrants are often left on roads of cities of eastern Anatolia by migrant smugglers instead of being taken to places they had been promised to.

They often get cheated and deceived by smugglers who lie to them by saying their chosen destination was nearby. It is then they get held by security forces. Due to the increased number of undocumented migrants being held, the Askale district's repatriation center is extremely busy. The migrants there first get treated at the repatriation center and later they are deported.Speaking to Anadolu Agency, Erzurum Governor Seyfettin Azizoglu said there had been a great increase in the number of undocumented migrants being brought to Askale repatriation center in 2018. "This is well above the manageable number," Azizoglu said. He added the issue of peoples' smuggling needs to be treated as a security problem of the region and Turkey, and measures should be taken in accordance with that reality.

Deputy PM: Protectionism biggest risk for world economy

Anadolu Agency, *23.03.2018*

The biggest risk facing the world economy is protectionism, which caused the Great Depression in 1929 and afterwards World War II, Turkey's deputy prime minister said on Friday.

"There are some misguided policies leading people to ask if we're on the verge of some kind of trade war," Mehmet Simsek told the opening ceremony of the 7th Uludag Economy Summit. Simsek stated that liberality is the key for global economic growth. "Millions of people came out of poverty and found better health and education opportunities. Global average life expectancy rose," he added.

The world economy is in good shape in the short-term but there are some uncertainties in the medium-term and huge risks in the long-term, he warned. All countries around the world are growing but usually such synchronized growth does not last long, he added. "Synchronized growth periods lead to rises in oil prices, inflationary pressures, and tightening monetary policies, which are the largest risks in the short-term," Simsek said. Highlighting that structural reforms are the way out for global risks, Simsek said advanced and emerging countries are not introducing enough reforms. Simsek added that investments are stable worldwide so productivity is not rising. "There cannot be permanent prosperity in a world which does not have rising productivity. There is a downward trend in global productivity," Simsek said. The two-day summit, organized by the Capital and Ekonomist magazines, is being attended by nearly 1,200 businesspeople from around the world.

Turkey's sectoral confidence goes down in March

Hurriyet Daily News, *22.03.2018*

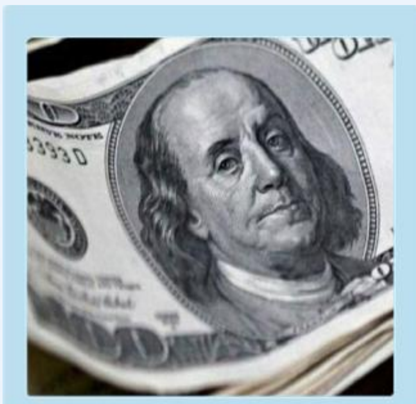
Confidence in Turkey's services, retail trade and construction sectors fell in March compared with the previous month, the Turkish Statistical Institute (TÜ K) stated on March 22.

The services sector index fell 1.6 percentage points to 99.1 in the month, from 100.7 in February. "This decrease in the services confidence index stemmed from the decreased number of managers evaluating that the 'business situation' had improved over the past three months and expecting an increase in 'demand-turnover' over the next three months,"

The retail trade confidence index was down 1.9 percentage points, month-on-month, to 102.6 in March, from 104.7 in the previous month. The fall came from a decreased number of managers expecting an improvement in business activity and sales over the next three months and because the "current volume of stock" is below normal for the season, TÜ K stated. The construction sector confidence index also fell 5.9 points to 78.9 in March from 83.8 in February. This decrease "stemmed from the decreased number of managers evaluating 'current overall order books' as above normal for the season and expecting an increase in 'total employment' over the next three months," TU K noted. Sectoral confidence indices range from 0 to 200, indicating an optimistic outlook when above 100 but a pessimistic outlook when below 100, according to TÜ K.

Turkish Lira touches record low against US dollar

Reuters, *23.03.2018*



The yen hit a 16-month high against the United States dollar on March 23, while the Turkish Lira skidded to a record low as rising global trade tensions triggered a bout of investor jitters.

The yen rose amid talk of position unwinding by Japanese retail investors, who had held long positions in higher-yielding currencies, such as the lira, against the Japanese currency. "It's mainly driven by cross/yen selling and stops from retail [investors] from what we can see," said Tarek Horchani, head of sales trading in Asia-Pacific for Saxo Markets in Singapore.

Against the U.S. dollar, the lira fell to a record low of 4.0375 per dollar at one point. The broad rise in the yen came as financial markets were rattled by worries over rising U.S.-China trade tensions. The yen is often viewed as a safe haven currency in times of market turbulence and economic uncertainty, partly because of the resilience provided by Japan's current account surplus. U.S. President Donald Trump signed a presidential memorandum on March 23 that will target up to $60 billion of Chinese products with tariffs, but only after a 30-day consultation period that starts once a list of goods is published.

While his actions appeared to be more of a warning shot than the start of a full-blown trade war with Beijing, U.S. equities slumped as investors fretted about the potential impact on global trade. China's commerce ministry responded on Friday with news it was planning measures against up to $3 billion of U.S. imports to balance U.S. tariffs on Chinese steel and aluminum products. Meanwhile, Trump has temporarily excluded six countries, including Canada and Mexico, and EU states from higher U.S. import duties on steel and aluminum. In a presidential proclamation published late on March 22, Trump said he would suspend tariffs for Argentina, Australia, Brazil, South Korea, Canada, Mexico and the EU, the U.S.'s biggest trading partner, until May 1, as discussions continue. After May 1, Trump would decide whether to permanently exempt the countries based on the status of talks, the White House said in a statement.

The U.S. was set to begin imposing the higher import duties of 25 percent on steel and 10 percent on aluminum, mainly aimed at curbing imports from China, as of March 23. "I have determined that the necessary and appropriate means to address the threat to the national security posed by imports from steel articles from these countries is to continue these discussions and to exempt steel articles imports from these countries from the tariff, at least at this time," according to Trump's proclamation released by the White House. Turkey is the eighth biggest steel producer in the world and its steel exports to the U.S. stood at $1.1 billion in 2017. Turkey is the sixth largest steel exporter to the U.S., taking a 5.6 percent share in the country's total imports.

Domestic property sales slip in Turkey, while foreign demand soars

Anadolu Agency, *21.03.2018*

While the annual number of residential properties sold in Turkey dropped in February, foreign demand for Turkish properties soared, official data has shown.

Property sales decreased by 5.4 percent to 95,953 units in February 2018, compared to the same month of the previous year, the Turkish Statistical Institute (TÜ K) said in a statement on March 21. Istanbul—Turkey's most populated city—boasted the largest share of house sales with 16.9 percent, or 16,227 houses, the institute said. The capital Ankara and the Aegean province of zmir, stanbul.

Mortgaged house sales across Turkey also saw a 27.8 percent decrease in February compared to the same month of the previous year. A total of 27,916 units of mortgaged properties were sold in the second month of 2018. House sales with mortgages had a 29.1 percent share of all house sales in Turkey, according to TÜ K data. TÜ K data also showed that the number of properties sold to foreigners soared by 32.4 percent year-on-year in February. Some 1,729 houses were sold to foreigners, with approximately 35 percent (or 604 units) of them in Istanbul. This number was followed by the Mediterranean resort city of Antalya with sales of 415 units.

The official data showed Iraqis topped the list of buyers in the month with 308 properties. Saudis followed with 178 units, Russians with 128 units, Iranians with 122 units and Afghans with 118 units.

France's Total to stay clear of Lebanese maritime area contested by Israel

The National, *19.03.2018*

French oil major Total will avoid work in the maritime area disputed by Lebanon and Israel as Beirut starts its delayed offshore exploration for oil and gas in the Mediterranean, the company's chief executive said.

"We are a commercial company and we do things respecting the laws of the country and in the end, we do not target to drill anything near the Israeli border," Patrick Pouyanne said in an interview with The National. "I'm very clear about it, It's not because we're afraid, it's because the geologists told us don't drill there. We drill where the geologists ask us to drill." Exploration work by the consortium partners is set to start.

Total, in consortium with Italy's Eni and Russia's Novatek, won two blocks offshore in Lebanon's licensing round held under its newly formed government. Lebanon has one of the highest public debts in the world and this reached US$80 billion (Dh294bn) - 150 per cent of the country's GDP - at the end of January. The debt crisis has in recent years been exacerbated by political uncertainty, internal disagreements and the burden of hosting more than a million Syrian refugees, about a quarter of the population. The country imports about 90 per cent of its energy needs, which is mainly environmentally inefficient fuel oil, to keep power stations running. Several high-profile discoveries in the Mediterranean over the past couple of years, notably in Israel, Egypt and Cyprus, have raised hopes of a similar yield offshore of Lebanon. However an absent government and fear of arbitration with Israel, which plans to pursue exploration work in the disputed area, have long stalled Lebanese efforts to tender the blocks.

In December, the Lebanese cabinet approved bids on two blocks - nine and four submitted by a consortium led by Total, Eni and Novatek - to explore for oil and gas. Block 9 lies in an area offshore Lebanese territorial waters that is disputed by Israel. Lebanon and Israel have no diplomatic ties and the two countries are technically in a state of war. "Maritime disputes are not new in the oil industry; what is typical is that they take a long time to be resolved," said Dr Carole Nakhle, chief executive of Crystol Energy, adding that in the case of Lebanon and Israel "one can only expect the dispute to last much longer". Mr Pouyanne said that for now, exploration along Block 4 will be a priority for the consortium, that will stay clear of the disputed concession area. "Block 9 is a frontier which is disputed. It's a limited area - 9 per cent or 8 per cent of the surface; we are very clear, our geological target is not at all in this disputed area, it is 25 kilometres north of that," he said.

According to reports by the Lebanese media, arbitration efforts by the United States to mediate over the disputed concession block last month failed. The Lebanese side reportedly refused negotiations with Israel over concerns that it could be dragged into future peace negotiations, reported Al Joumhouria newspaper. Lebanese political party Hezbollah, which is part of Prime Minister Saad Hariri's government, has urged the cabinet to remain firm with respect to the country's ambitious oil and gas exploration plans. Hezbollah has threatened Israel with retaliation if it goes ahead with exploration work in the disputed area.

The Total chief declined to comment on whether he was optimistic over gas discovery offshore of Lebanon, even though some estimates project the country's territorial waters may hold as much as 96 trillion cubic feet of natural gas and 850 million barrels of oil. While that potential may invariably be a game changer for Lebanon, analysts say it's premature to factor in when exploration hasn't yet been carried out. "Unfortunately, some of our politicians have already claimed publicly that Lebanon has joined the club of oil and gas producers, and some institutions are already claiming that we are going to generate in $200 billion [Dh735bn] to $300bn in oil and gas revenues," said Nassib Ghobril, chief economist at Byblos Bank. "This is very risky and irresponsible in my opinion. We need concrete evidence that we have enough commercial quantities and then it takes 10 years if everything goes according to plan to start seeing any revenues... As a government we should prioritise reforms, reduce the fiscal deficit, reduce our borrowing needs and not count at all on oil and gas revenue in the foreseeable future until we start seeing concrete results."

The International Monetary Fund warned last month that Lebanon's debt-to-GDP ratio could reach 180 per cent by 2023 if the government does not undertake reforms to narrow its fiscal deficit, which may reach 10 per cent of GDP amid the current geopolitical tensions. Lebanon hopes to raise $16bn from a donor conference in Paris next month to help it tame its public debt. Mr Ghobril cautioned against over-expectation, noting that Total and Eni carried out exploration on one block offshore Cyprus but did not discover sufficient commercial quantities. "That is a scenario that is very plausible. We just do not know and that's why exploration exists," he said. Lebanese hopes of energy independence were revived last year after the formation of a new government in 2016, following the election of Michel Aoun as president and Mr Hariri as premier. The country was without a president for about two years due to political bickering. A compromise brought an end to the vacuum. In January, the energy ministry passed two decrees to start a stalled tender process for nine offshore blocks. The cabinet passed the much-awaited petroleum tax law in September, just ahead of the October deadline for companies to form consortia of three to submit bids.

France’s president sees popularity hit record low

Reuters, *23.03.2018*

French President Emmanuel Macron’s popularity has fallen to its lowest point so far in his presidency, a poll showed on March 23, a day after nationwide protests against his reform drive brought tens of thousands of public workers on the streets.

Despite falling unemployment and a high profile internationally, the number of people with a favourable opinion of the 40-year-old former investment banker dropped three percentage points in March to 40 percent, the BVA poll showed.

That puts his popularity down 12 points since the end of last year, although it is no worse than it was for his predecessors Francois Hollande and Nicolas Sarkozy at the same point in their terms, BVA said Frustrated over Macron’s wide-ranging labour and welfare reforms, nurses, teachers and other public sector workers walked off the job on

Thursday over concerns about his plans to cut their headcount and introduce merit-based pay. Protesters also want to derail Macron’s plans to raise a special tax used to finance welfare which hits pensioners particularly hard, overhaul unemployment insurance and shake up the highly indebted state railway company. Pensioners’ higher tax bill appears to be frustrating an age group with which he has done well so far. His popularity with voters over 65 years old fell below 50 percent for the first time in March, dropping to 47 percent. Macron was elected last May on promises to push through reforms his predecessors stopped short of, refusing to align himself with traditional parties on the left and right. Opinion polls indicate that though a majority of voters backed Thursday’s strike, an even bigger majority support the reforms. The BVA poll was conducted among more than 1,000 people on March 21 and 22 for telecoms group Orange, RTL radio and website La Tribune. The margin of error is 2.5 percentage points.

EU blames Moscow for UK spy attack, recalls envoy

Agence France, *23.03.2018*

European Union leaders united behind British Prime Minister Theresa May on March 22 in blaming Russia for a nerve agent attack in England, and agreed to recall their ambassador to Moscow for consultations.

Some states are now considering following Britain's lead in expelling Russian diplomats, with Lithuania and France among those indicating a willingness to take action. British Prime Minister Theresa May had pressed the importance of a united response to the March 4 poisoning of former double agent Sergei Skripal and his daughter Yulia in Salisbury.

At a summit in Brussels, the 28 EU leaders offered her their full support, agreeing "that it is highly likely that the Russian Federation is responsible and that there is no plausible alternative explanation." They pledged to "coordinate on the consequences," and Dutch Prime Minister Mark Rutte said they had agreed to recall the bloc's ambassador to Moscow for consultations. "Some member states are looking into possibly expelling Russian diplomats or recalling national diplomats," an EU official added. Moscow strongly denies any involvement but London has identified the chemical used as the Soviet-designed Novichok, and says Russia had the means and the motive to carry out the attack. May emphasised to EU leaders that it came as part of a "pattern of Russian aggression" and warned Moscow would pose a threat for "years to come" -- long past Britain's exit from the bloc in March next year. "The threat that Russia poses respects no borders and it is a threat to our values," she said after briefing fellow leaders over dinner.

"It is right that here in the EU council we are standing together to uphold those values." The Skripals are both in a coma after they were found collapsed on a park bench, although a policeman who was also contaminated was released from hospital on March 22. The United States, France and Germany offered early backing for the conclusion that Moscow was to blame for the first offensive use of a nerve agent in Europe since World War II. But Britain's efforts to win a tough line from all 28 EU members ran up against countries keen to protect their Kremlin ties, notably Greece and Italy.

Algeria's economic growth falls to 2.2 pct in 2017

Reuters, *15.03.2018*

Algeria's economy grew by 2.2 percent in 2017, down from 3.3 percent the previous year, due to a decline in the performance of the energy sector, the central bank said.

It said inflation last year stood at 5.6 percent against 6.4 percent in 2016. The balance of payments deficit declined by $3 billion to $23.3 billion. Algeria, aiming to cut spending after a fall in energy earnings, last year tightened restrictions on imports, resulting in a $1 billion reduction in their total value. But the country's foreign exchange reserves declined by $16.8 billion to $97.3 billion in 2017, from $114.1 billion.

OPEC member Algeria relies heavily on oil and gas, which account for 60 percent of the budget and 95 percent of total export revenue. State finances have been hit by a fall in crude oil prices since mid-2014. The North African nation's energy sector grew by 7.7 percent in 2016 but its performance declined in 2017, the document said, without elaborating. Algeria aims for overall growth of 4 percent this year and expects the energy sector to grow by 6.5 percent, as it sees some oil and gas fields coming online before the end of 2018.

Sudan's big business is lobbying the Trump administration to help attract foreign dollars

Quartz Africa, *19.03.2018*

In 2008, Hania Fadl, CEO and founder of Khartoum's Breast Cancer Center, bought a mammography machine from General Electrics. Despite being brand new, the high-tech piece of kit then spent much time being kaput: replacing faulty parts always took months; flying in engineers to fix it required a special license.

This is because Sudan was under a trade embargo imposed by the US since 1997, a retribution for the country's role as a host of terrorist groups. That 20-year blockade recently ended. In October, citing Khartoum's improved counter-terrorism efforts.

The Trump administration lifted economic sanctions, which also included a freeze on government assets and tight restrictions on financial institutions dealing with Sudan. Dr Fadl is now looking to buy a second mammography machine. She says the breast cancer center, a privately funded non-profit, will shortly try to raise money from US, European and Middle Eastern donors. Sudan's travails show how impactful US sanctions can be – even after being lifted. America's influence might be waning, but its embargoes still have the power to block trade relationships, curb access to financing and make life very difficult for businesses. And while sanctions relief is good news to entrepreneurs, many find that reconnecting to the global economy after being shut out for years is an uphill battle.

Khartoum Breast Cancer Center is a member of the US-Sudan Business Council (USSBC), a group comprising some of Sudan's largest private businesses that played an instrumental role in inspiring others—including the government—to lobby the US for sanctions relief. Bank of Khartoum, also part of the USSBC, managed to get its name off the sanctions list as early as 2011 (the government later mandated the same law firm, Squire Patton Boggs, to convince Washington it should end the broader embargo). KBCC got cleared in 2016, soon after Dr Fadl's appeal to US lawmakers prompted a seven-strong Congress delegation—including Janice Schakowsky of Illinois and Marcia L. Fudge of Ohio—to visit the center. The USSBC has since embarked on a new mission: it wants the US government to help it attract the foreign investment Sudan badly needs to modernize its economy. Two decades of isolation have made the country particularly reliant on oil, which it started exporting just as sanctions kicked off. For a while, that allowed Sudan to weather much of the blockade: GDP nearly quadrupled in the decade to 2007. But South Sudan, which seceded in 2011, took away around 75% of Sudan's oil reserves. Exports plummeted overnight.

At about the same time, Sudan also found itself cut off from the global financial system. In the aftermath of the financial crisis, the US started imposing hefty fines on banks dealing with Sudan—even non-US ones. Weary of finding themselves in Washington's crosshairs, foreign lenders stopped supplying the country with dollars. Companies turned to the black market; interest rates jumped. "Sudan became an economy run on cash. That created a fertile environment for corruption and money laundering," says Ahmed Abdellatif, president of CTC Group, a Sudanese conglomerate. Sanctions have now gone, but those problems remain. Foreign banks are still reluctant to open dollar correspondent accounts for their Sudanese peers, reckons Fadi Al Faqih, Bank of Khartoum's boss, lest they get punished should the US reverse foreign policy. Sudan remains on Washington's list of states sponsors of terrorism, which worries Western compliance officers. The lack of financing is holding up progress. "The key to attracting FDI or having Sudan's cost of business come down is re-establishing US dollar clearing relationships," says Al Faqih.

In response, the USSBC has launched a "big outreach effort" to Western law firms, encouraging them to produce explanatory notes targeted at multinationals and development financiers, says Ihab Osman, its chairman. The council is also sponsoring a conference in New York next month that will specifically cover the country's banking issues. And it wants Washington to help it attract tech titans to Sudan. "The Apples and Googles of this world may be daunted by the amount of paperwork needed to come here. The State Department could sit down with the dotcom companies to explain, encourage, make our case," Abdellatif says. Within the US administration, the council's main contacts are the technical arms responsible for supporting US trade and investment abroad. But more informal discussions are also taking place. "Many of the USSBC's membership studied in the US and maintain excellent links in Washington," a spokesman says.

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"Some relationships were changed as new staff and elected officials came in, but the USSBC continues to work with lawmakers in Washington." Not every country shied away from Sudan during the sanctions era. China, in particular, has sought to fill the void left by Western companies. It established its first oil venture in Sudan just before the US embargo came into force; it is now a salient force in the construction, power and agriculture sectors, among others. But those investments have failed to boost productivity, says Rolf Traeger, an economist with the UN's Conference on Trade and Development, because they did not foster technology transfers and the adoption of modern management techniques. He points out that Sudan's manufacturing sector has shrunk drastically since 1997. The USSBC's efforts are aiming at the right target. The example of Iran, where a lack of economic progress has recently fueled mass protests, suggests sanctions relief is not enough in itself for foreign investors to rush in. It doesn't help that the sanctions imposed on Sudan were uniquely complex, as they were progressively reinforced to punish human rights violations and other offenses. Besides, Sudan remains saddled with high inflation and bulging debt. Getting a nice word from Washington may help. "For investors, there's so much low-hanging fruit," says Abdellatif. "But Sudan very much remains an exotic destination."

How an Ethiopia-backed port is changing power dynamics in the Horn of Africa

Cnb Africa, *19.03.2018*

South When Eritrea gained its independence from Ethiopia in 1993, Ethiopia became landlocked and therefore dependent on its neighbours – especially Djibouti – for access to international markets. This dependency has hampered Ethiopia's aspiration to emerge as the uncontested regional power in the Horn of Africa.

Recently, however, the ground has been shifting. As we point out in a recent article, Ethiopia has attempted to take advantage of the recent involvement of various Arab Gulf States in the Horn of Africa's coastal zone to reduce its dependency on Djibouti's port.

The port currently accounts for 95% of Ethiopia's imports and exports. It has done so by actively trying to interest partners in the refurbishment and development of other ports in the region: Port Sudan in Sudan, Berbera in the Somaliland region of Somalia, and Mombasa in Kenya. But it is Berbera, in particular, that will prove the most radical in terms of challenging regional power dynamics as well as international law. This is because a port deal involving Somaliland will challenge Djibouti's virtual monopoly over maritime trade. In addition, it may entrench the de-facto Balkanization of Somalia and increase the prospects of Ethiopia becoming the regional hegemon.

Ethiopia's interest in Berbera certainly makes sense from a strategic perspective. It is closest to Ethiopia and will connect the eastern, primarily Somali region of Ethiopia to Addis Ababa. It will also provide a much needed outlet for trade, particularly the export of livestock and agriculture. The development and expansion of the port at Berbera supports two primary pillars of Ethiopia's regional policy. The first is maintaining Eritrea's isolation. The aim would be to weaken it to the point that it implodes and is formally reunited to Ethiopia. Or it becomes a pliant, client state. The second pillar rests on maintaining the status quo in post-civil war Somalia. Simply put, a weak and fractured Somalia enables Ethiopia to focus on quelling persistent internal security difficulties. It also keeps up pressure on Eritrea.

Ethiopia's ambitions for Berbera have been hampered by two problems. Firstly the Republic of Somaliland – a de-facto independent state since 1991 – still isn't recognised internationally. This makes engagement a political and legal headache. Secondly, Ethiopia, doesn't have the critical resources needed to invest and build a port. Ethiopia had been trying to get Abu Dhabi and Dubai interested in the Berbera Port for years. It's latest push was assisted by a number of factors. These included a shift in the UAE's military focus in Yemen and Ethiopian assurances of more trade and some financing to upgrade the port. Ethiopia's diplomatic push – which coincided with developments across the Gulf of Aden – finally got it the result it craved. In May 2016, DP World, a global mega-ports operator, signed an agreement to develop and manage Berbera Port for 30 years.

It is unlikely that DP World would have signed the deal if it didn't see some long-term commercial benefit. The deal also includes economic, military and political dimensions. Economically, for example, there will be investments in Somaliland's fisheries, transportation and hospitality industry. The UAE will also establish a military installation in Berbera. The base is intended to help the UAE tighten its blockade against Yemen and stop weapons being smuggled from Iran. Politically, the Berbera Port deal has provoked mixed reactions in Somaliland. There has been some popular anger aimed at Somaliland's former president, Ahmed Mohamed Mohamoud aka "Silanyo", and his family who reportedly benefited personally from it. Anger also stems from inter-clan and sub-clan rivalry over land, particularly in the Berbera area. But the anger in Somaliland pales in comparison to the reaction in Mogadishu. This is because the Somaliland government has remained largely isolated internationally – until the port deal.

Somalia Federal Government ministers have publicly challenged the right of Somaliland to enter into official agreements with any country. The Ethiopian-driven deal means that Mogadishu's claims over the breakaway territory have weakened substantially. The deal means that Somaliland has partially broken the glass ceiling of international recognition by entering into substantive deals with viable business partners and states operating on the global stage. Mogadishu can no longer pretend it controls the government in Somaliland's capital Hargeisa. The bottom line is that Ethiopia has engineered access to another port and enhanced its security and strategic economic interests. With the growth in annual volumes of transit cargo, Ethiopia has, for a long time, needed alternative routes from Djibouti.

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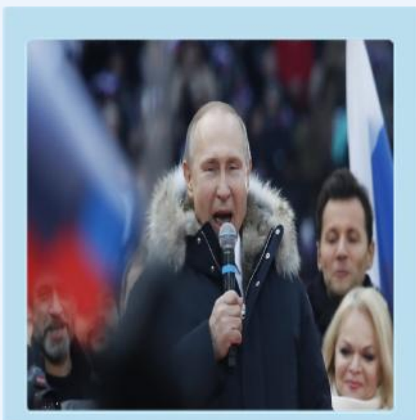
In addition, Ethiopia has ensured its presence in the running of the port by acquiring a 19% share in the deal. And by wangling a legally binding agreement between Somaliland and another state, Ethiopia has potentially paved the way for eventual international recognition of Hargeisa. Ethiopia has also further cemented its hold over Somaliland through a combination of pressure and material incentives. By bringing significant outside investment and recognition, Ethiopia can also increasingly meddle in its internal affairs. This is a conundrum for Hargeisa. It finds itself increasingly emboldened to act independently. Yet it remains constrained by the need to get Addis Ababa's approval. As Ethiopia begins to move increasing amounts of goods and services on Somaliland's new highway to the refurbished port of Berbera, Hargeisa may begin to question key aspects of the port deal.

China and Russia make strange arctic bedfellows

The News Lens, *20.03.2018*



A tentative 'Polar Silk Road' seeks to help Russia and China reinforce each other's interests in the arctic. In December 2017, the US$27 billion Yamal LNG project became operational, the first joint Belt and Road Initiative (BRI)-Eurasian Economic Union (EEU) project to reach fruition and a major Chinese upstream investment in Russia's energy industry.

This milestone, followed by China's publication of its long-awaited White Paper on Arctic Policy in January 2018, provides an opportunity to reassess some of the conventional wisdom about the Sino-Russian partnership.

Ever since the Sino-Russian partnership was formed in 1994, analysts have noted that the level of political dialogue has by far outpaced progress in economic relations, a trend that Chinese scholars refer to as "hot politics and cold economics." In the Arctic, we see the opposite trend, at least since the imposition of international sanctions on Russia's energy industry in 2014. Russian officials have put out the welcome mat for Chinese investors and provided capital enabling key ventures to move forward despite sanctions, including the Yamal LNG project as well as a US$5.5 billion investment by China's Poly Group in the Archangelsk deep-water seaport and the Belkomur rail line, thereby connecting the port to Western Siberia and reducing shipping distance by 800 km.

Due to sanctions, China has had to put together needed financing carefully, using the Silk Road Fund and its own development banks for investment in Yamal, rather than the more internationally involved China National Petroleum Corporation. CNPC also backed away from an investment in the Vankor oil field in Krasnoyarsk Krai and a consortium of Indian investors ultimately invested in the multi-billion-dollar deal, although most of the oil is destined for China. Russia has long sought to diversify its Asian partners and the Arctic is no exception – indeed Vietnam and India began investing in energy projects in this region prior to China.

While it is true that there are limitations to Sino-Russian economic cooperation in the Arctic – the low price of oil, international sanctions, Chinese demand for gas, and the navigability of the Northern Sea Route provide challenges – in the Arctic, we do see evidence of major Sino-Russian economic cooperation. Moreover, these joint projects address some of the weaker points in the economic relationship overall, such as the relatively limited Chinese investment in Russia to date and the need for concrete projects to connect the BRI and the EEU. In July 2017, during President Xi Jinping's visit to Russia, the two countries launched the "Polar Silk Road," which envisages further cooperation in the energy sector, as well as a joint venture to build ice-class cargo vessels for cargo shipping, and the development of a Northeast Arctic underwater fiber optic telecommunications cable (Arctic Connect).

Unlike Sino-Russian interactions in other world regions, in the Arctic Russia occupies a stronger position and so far has played a key role in determining China's access to it. While China may claim to be a "near-Arctic state," Russian commentators are quick to state that China is an outsider to the region with key economic and environmental interests in its future development. Russia demurred on China's observer status in the Arctic Council until it agreed to recognize the sovereignty of Arctic states and the UN Convention on the Law of the Sea as the guiding framework. Moreover, Russia issued new rules in 2017 stipulating that only Russian vessels may ship energy resources through the waterway. Russia also requires the use of its own icebreakers to accompany shipping in the Northern Sea Route, and, following UNCLOS article 234, which gives coastal states jurisdiction over 200 nautical miles of an ice-covered waterway, considers the Northern Sea Route to be its internal waters.

Interestingly Russia has not sought to cooperate in developing a Chinese icebreaker capability – China's first homebuilt icebreaker was made in cooperation with Finland's Aker Arctic Technology. In this way, Russia maintains the dominance of its icebreaker fleet and protects its shipbuilding industry from the reverse engineering that has plagued Russian military sales to China. Nonetheless, according to Chinese sources, Russia has played a key role in training Chinese crews for Arctic navigation, though other Chinese analysts bemoan the lack of underlying trust. Sino-Russian cooperation in the Arctic is indicative of their current strategic alignment, not of an alliance. Both seek to counter NATO's role in the region, and Russia and China cooperated in their first naval exercise in the Baltic Sea in July 2017. Nevertheless, China and Russia pursue different political strategies towards Northern Europe, with China aiming to deepen economic relations through infrastructure projects and to increase its voice within the Arctic Council by enhancing its influence over the smaller Arctic states, such as Finland and Iceland. Recent efforts by Chinese firms to invest in ports in Lithuania, Norway, and Iceland as a part of the "Polar Silk Road" have raised concerns and Denmark recently thwarted a move by China to acquire an abandoned naval base in Greenland.

Climate change may make the Northern Sea Route ice-free and remove the legal basis for Russia's claim to jurisdiction. For Russia, the stakes are higher, in terms of reducing the scope of sanctions, maintaining energy relations, and preventing further NATO expansion. In their different ways, both China and Russia seek to undermine European unity. Both have created alternative frameworks – China's 16+1 initiative and Russia with the Eurasian Economic Union – though the former creates an open alternative to the EU, while the latter closes off the Eurasian economic space from the European Union.

Over the long term, unpredictable factors may test the current Sino-Russian alignment. Climate change may make the Northern Sea Route ice-free and remove the legal basis for Russia's claim to jurisdiction as well as its ability to serve as gatekeeper to China's Arctic ambitions. If sanctions are removed, Russia will be able to access Western financing for its Arctic projects and need China less. Moreover, China may encounter blowback to its infrastructure plans for Northern Europe, making it a less desirable investment partner in the Arctic region as a whole. For now, however, Sino-Russian cooperation is breathing life into their economic relationship and supporting their strategic alignment.

US should lead nuclear tech in Saudi Arabia, Perry says

Anadolu Agency, *23.03.2018*

It should be the U.S. leading any nuclear technology energy projects in Saudi Arabia, instead of countries that have no requirement of nonproliferation, the U.S. Energy Secretary Rick Perry said on Thursday.

"Our choices, at this particular point in time, it appears to me either Russia or China is going to be a partner in building civil nuclear capability in the kingdom of Saudi Arabia, or the United States," he said. "I'm very confident that the prior two have no requirements of nonproliferation," Perry told the Senate Armed Services Committee.

Saudi Arabia Crown Prince Mohammed bin Salman, who is in the U.S. for diplomatic relations, told the CBS television channel last week that the Kingdom would develop nuclear weapons if its regional rival Iran does the same. "Saudi Arabia does not want to acquire any nuclear bomb, but without a doubt if Iran developed a nuclear bomb, we will follow suit as soon as possible," he said March 15 to CBS in an exclusive interview. Senator Gary Peters, a Democrat from the state of Michigan, also warned Perry that aiding the Riyadh government would not send a proper message to the world. "I think it would set a horrible precedent to allow Saudi Arabia to begin enriching uranium, and perhaps at higher levels, at the same time we may be getting close to the JCPOA expiring," he said durign the Committee meeting. The Joint Comprehensive Plan of Action (JCPOA) that was signed on July 2015 heavily restricted Iran to enrich uranium and put the country under strict monitoring for its nuclear program. In return, Tehran received relief from western economic sanctions that its vital to revive its economy.

President Donald Trump, however, said numerous times in the past that he could withdraw the U.S. from the Iran nuclear deal and reimpose the sanctions on the country. "If Russia, China are who are going to be chosen to do the civil nuclear projects in the kingdom of Saudi Arabia, there will be no oversight," Perry said. Peters argued that the U.S. should hold Saudi Arabia to the same standards that the U.S. holds every country in the world for nuclear technology. "We need to really push to make sure that they also agree to the gold standard," Peters said.

Moody's: More US tariffs would hinder Chinese growth

Anadolu Agency, *23.03.2018*

Negative impact on Chinese growth would be greater if US expands tariffs and protectionist measures, rating agency warns. China's economic growth would be impacted negatively if the U.S. would expand the scope of its tariffs.

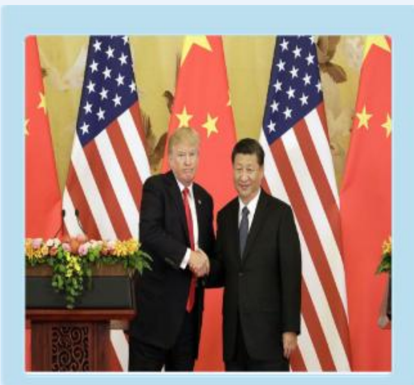
The U.S. President Donald Trump announced earlier he would impose $60 billion tariffs on imports from China, and proposed adding 25 percent additional tariffs on certain Chinese products. "Moody's Investors Service expects the measures announced so far by the U.S. administration to have a limited effect on China's economy," the rating agency said in a statement.

However, "the negative impact on both Chinese economic growth and specific industries would be greater if the U.S. significantly expands tariffs and other significant and broad-ranging protectionist measures," Moody's said. The agency listed some of the important Chinese exports to the American market such as cork and wood products, furniture, office machines, household appliances, electrical equipment, road vehicles, telecommunications equipment, electrical machinery, apparel and footwear, animal oils and fats. "The U.S. receives between 15 percent and 35 percent of China's total exports by each of these sectors," Moody's said.

"In addition, telecommunications equipment, office machines, and electrical machinery comprised more than one third of total Chinese exports to the U.S. in 2017," it added. Moody's warned that if the U.S. adopts a wider protectionist trade policy, this could pave the way to retaliation by other countries. And, that could negatively impact the credit profiles of Asian countries and manufacturers since the region strongly depends on trade-related industries and economies. "Asia is exposed to unfavorable shifts in U.S. trade policy because of its volume of direct exports to the U.S., and also because of intermediate trade activity through supply chains, most notably through Greater China," Moody's said. "Moreover, policy actions by the U.S. targeted at countries with which it has large bilateral trade deficits could negatively impact several other economies in the region, including Japan and Korea, as well as China," it added.

Is Trump playing into Xi's hands?

Bloomberg, *22.03.2018*



U.S. President Donald Trump has finally carried out his threats on trade with China, announcing on Thursday the start of a process that will lead to sweeping tariffs on Chinese imports and restrictions on Chinese investments. Trump hopes to compel a recalcitrant China to end a range of unfair business practices and open its market wider to U.S. companies, thus reducing the large U.S. trade deficit.

Trump could be doing just the opposite -- taking the pressure off Chinese President Xi Jinping rather than ramping it up. In some respects, Trump's tariff plan plays right into Xi's hands.

Part of this is political. Xi's central message to the Chinese public, pounded home by relentless state propaganda, is that he's the man who will raise China to its proper place on the world stage. A victim of Western predations for too long, Xi's China will right the wrongs of history and achieve the "China Dream" -- its return as a prosperous, peaceful world power. Trump's aggressive stance on trade helps Xi play his prescribed role in this grand drama. A quieter approach that elicited real concessions from Beijing might cast doubt on Xi's nationalist credentials. By contrast, Trump's big, very public challenge presents Xi with a stage-perfect opportunity to show himself an inveterate defender of Chinese interests, standing up to yet another Western bully.

He can do so while being fairly confident of outlasting Trump in a slugfest. Xi, who has set himself up to remain China's president for life, doesn't face anything like the near-term political pressures Trump does, with midterm elections looming just months from now. Also, exports no longer play as big a role in the Chinese growth story as before: China's trade balance has shrunk from about 7.4 percent of gross domestic product in 2007 to 3.5 percent last year. Unless the tariff battle escalates dramatically, the hit to Chinese growth from U.S. duties should be minimal. More importantly, Trump may be unintentionally aiding Xi's long-term economic agenda. Though Xi and his policy team happily champion globalization and free trade in public, the Chinese president has shown himself to be every bit the economic nationalist Trump is -- possibly more so. China's government is investing billions to develop industries, such as semiconductors and commercial aircraft, that are now dominated by the West. The "Made in China 2025" industrial program envisions using state support to promote a wide range of advanced industries, including electric vehicles and medical devices. The program aims to supplant foreign companies rather than invite them in.

Despite official pledges, Xi's economic agenda hasn't included substantial free-market reforms. Only occasionally, and when it suits China's interests, does the government follow through. China is talking about inviting more foreign businesses into elderly care, for instance -- hardly surprising, given how quickly the population is aging. Promises to allow greater foreign participation in the financial sector also make sense given the bad-loan burden weighing on Chinese banks; they could use some outside cash to recapitalize. The new U.S. tariffs provide Xi an ideal excuse to do what he's inclined to do anyway. The government can put off any market-opening measures, continue to promote and protect Chinese industry -- and still play the innocent victim. Already, China is said to be ready to hike restrictions on U.S. exports in retaliation for the new tariffs, further closing off its market. True, U.S. efforts to keep advanced technology out of Chinese hands could set back China's attempt to upgrade its industries.

And by continuing to stall on reforms, China could raise the ire of other major trading partners -- in Europe, for example. Xi is taking a calculated risk, however. Trump has alienated so many of his allies that they're unlikely to gang up on China in partnership with the U.S. Look at how Canada, Germany and other close U.S. friends joined China in deploring Trump's blanket tariffs on steel and aluminum. Perhaps at some point, American and Chinese officials can sit down and resolve their differences through negotiation. That may have to wait for a change in leadership in the U.S. Until then, Xi may be perfectly happy to wage a trade war. The benefits appear to outweigh the costs.

Trump's plan to punish the U.S. economy

Bloomberg, *22.03.2018*

One thing to understand about President Donald Trump's proposed new tariffs on China is that they are, in the first instance, a tax on U.S. producers and consumers. The revenue they'll raise won't come from China, but from the pockets of Americans who'll have to pay more for Chinese goods.

Imposing this tax requires a strong justification, or at least an intelligible rationale. The Trump administration offers neither. It's true that the U.S. has legitimate trade grievances with China, but there are much better ways of resolving them.

The White House says it will impose tariffs on $50 billion (or maybe $60 billion) of China's annual imports to the U.S. Not quite yet, though: Details will follow in 15 days, and there'll be 30 days for comments before any tariffs take effect. At the same time, the Treasury has been given 60 days to come up with new restrictions on investment by Chinese firms in the U.S. Maybe Trump hopes these threats will lead China to make trade concessions and he will not need to actually put these tariffs in place. Conceivably, it could work out that way: Premier Li Keqiang said this week China will open its economy further, do more to protect intellectual property, and restrain its efforts to get foreign investors to transfer technology. If China follows through, that might be enough for Trump to declare victory and move on to his next adventure.

The danger is that Trump actually believes his own bombastic rhetoric about winning a trade war -- that the time for talking is past, that China's promises are worthless, and that the administration will keep raising taxes on U.S. producers and consumers until the trade deficit with China is eliminated. That would be a lunatic growth-killing plan even if China didn't retaliate. If China did push back, and raised tariffs of its own against U.S. exports, the impact on both countries' growth would be worse. Even if it doesn't come to that, the other great cost of Trump's approach is the threat it poses to the rules-based system of liberal trade -- one designed and built over decades by none other than the U.S.

The president may be deluding himself that he can change China's behavior merely by bullying. A far better plan would be to bind an increasingly powerful China into this system as a matter of mutual advantage. This is a multilateral effort, involving the European Union and Japan, and it would be made more difficult by the unilateral rule-bending (or -breaking) that the Trump administration is proposing. How wise is it, really, to tell China, "Do as you're told: Might is right"? On intellectual property and technology transfer, China is widely agreed to have done some rule-bending of its own. That does need to be addressed -- and the existing system provides ways to do so. Oddly enough, the Trump administration acknowledges as much; it announced this week that the U.S. would launch a new case at the World Trade Organization on China's rules for licensing technology, and it has also relied on the expertise of CFIUS, the committee on foreign investment, to block deals on national-security grounds. Starting a trade war, however, is another matter entirely. That's a plan with a likelihood of high casualties for both sides. No one is arguing that Trump lacks the authority to prosecute such a war. But he, and the American public, should be aware of what's at stake.

What Trump doesn't get about Obamacare and health insurers' profits

CNN, *23.03.2018*

Big The Trump administration has once again pointed to health insurers' robust stock market performance as proof that they are profiting from Obamacare.

The White House's Council of Economic Advisers issued a report this week declaring that insurers have made a lot of money since the Affordable Care Act took effect, primarily thanks to large premium increases and generous federal funding of premium subsidies and Medicaid expansion. The release coincided with an unsuccessful attempt in the Senate to restore funding for a second set of Obamacare subsidies.

“Despite an initial rough patch in the ACA marketplaces, the ACA Medicaid coverage expansion and subsidies to insurers have resulted in a large increase in health insurer profits,” the four-page report said. The council’s main argument: That the stock prices of health insurance companies rose by 272% since the health reform law’s implementation in January 2014 -- more than double the gain of the S&P 500 over that period. This is a flawed rationale that the Trump administration has used before. While it’s true that Obamacare insurers are finally becoming profitable, they aren’t exactly rolling in the dough because of their involvement in the individual market, experts say. And carriers’ stock prices are a poor measure of their performance on the exchanges given how many other factors contribute to their bottom line.

In the first few years of Obamacare, many insurers priced their plans too low, resulting in big losses. This prompted many carriers -- including most of the large publicly traded ones -- to downsize or exit the market completely. There are just over 130 insurers on the exchanges this year, down from 237 two years earlier, according to data from the Centers for Medicare & Medicaid Services. Anthem (ANTM) is the only large public insurer with a sizable presence on the exchanges, but even it pulled out of several states for 2018. At least two years of big rate hikes have helped the insurers that remain get on more solid financial footing. Several recent studies, including ones by the Kaiser Family Foundation and S&P Global, have found that many insurers’ premiums in 2017 were more than adequate to cover policyholders’ medical expenses. The average monthly gross margin per member was nearly $79 in the third quarter of 2017, up from $9.90 two years earlier, according to the Kaiser Family Foundation. (The gross margin doesn’t take into account administrative expenses.)

Several insurers have reported their first profits in their Obamacare businesses. Highmark Health in Pittsburgh, Pennsylvania, announced earlier this week that its Affordable Care Act division generated income for the first time in 2017, calling it “a substantial turnaround.” “The fact that it has taken so long to achieve some level of profitability speaks to the challenges that have long existed in the individual market,” said Kristine Grow, a spokesperson for America’s Health Insurance Plans, an industry trade association. Still, the individual market is not likely to be a font of big profits for insurers. It’s expected to generate margins of only 1% or 2%, which is why many of the larger public carriers left, said Deep Banerjee, a director at S&P Global. The employer insurance market, on the other hand, generally produces profit margins of 8% to 10%. The Affordable Care Act also boosted enrollment in insurers’ Medicaid divisions, which are generally profitable, experts said. States are increasingly contracting with insurers to manage the health care needs of their Medicaid enrollees, said Larry Levitt, a senior vice president at Kaiser. This includes the more than 11 million low-income adults who entered the program through Medicaid expansion.

Nearly two-thirds of plans in states that expanded Medicaid said that it has had a positive effect on their financial performance, according to Kaiser’s 2017 Survey of Medicaid Managed Care Plans. As for the insurers’ stock prices -- that’s usually driven more by their employer and Medicare divisions, which are typically much larger, as well as by carriers’ efforts to control costs, Banerjee said.

Global markets slump as trade-war tensions escalate

CNBC, *23.03.2018*

Stock markets around the world saw sharp falls Friday, with investors worrying over a potential trade war.

Asia markets closed sharply lower with the Nikkei 225 falling 4.5 percent after dropping to its lowest levels in more than five months. The Japanese benchmark also fell 4.88 percent for the week. Major exporters were downbeat, with Honda Motor falling 5.27 percent and Sony losing 2.73 percent. The broader Topix lost 3.62 percent amid a broad-based sell-off. The Topix machinery and mining indexes were among the biggest losers, falling 5.62 % and 4.45 %, respectively.

Greater China markets skidded, with Hong Kong's Hang Seng closing down 2.45 percent, the Shanghai composite dropping 3.38 percent to close at 3,153.09 and the Shenzhen composite losing 4.49 percent to end at 1,766.61. In Europe, the pan-European Stoxx 600 was down more than 1 percent at around 11 a.m. London time. Technology, autos and basic resources stocks were all trading more than 1 percent lower. President Donald Trump moved toward long-promised anti-China tariffs on Thursday, triggering a stern response from Beijing. Chinese authorities said they could hit 128 U.S. products with tariffs in response to Trump's plan to slap charges on up to $60 billion worth of Chinese products.

Trump said the taxes were intended to penalize Beijing for allegedly stealing Washington's intellectual property. The decision from the White House sent the Dow Jones briefly into correction territory on Thursday. pressured by a decline in tech shares as well as the worries of a potential trade war. The Dow Jones industrial average dropped 724.42 points to close at 23,957.89, with Caterpillar, 3M and Boeing as the biggest decliners. The 2.9 percent decline was the worst since Feb. 8. U.S. stock index futures pointed to a sharply lower open on Friday morning, too.

'We don't downplay the potential risks' Analysts at Swiss bank UBS said Friday it was important not to overstate the direct impact of these tariffs on the global economy or equity markets at this stage. "We don't downplay the potential risks. This latest action is likely to have a negative effect on Asian exports, which are currently growing at 12-13 percent a year," the analysts said in a note. UBS said investors should ensure portfolios are well-diversified, and could even consider equity put options to reduce portfolio volatility. Put options are financial instruments that give traders an option to sell assets at an agreed price on a particular date. They allow traders to hedge their portfolios. "Our global tactical asset allocation remains pro-risk, to benefit from still-strong global economic growth, but we also hold counter-cyclical positions, including an overweight in 10-year U.S. Treasurys, and an overweight in JPYNZD (the Japanese yen and New Zealand dollar cross), that should perform if the market starts to price in a full scale trade war," the analysts said.

Announcements & Reports

More Than A Nuclear Threat: North Korea's Chemical, Biological, and Conventional Weapons

Source : CSIS
Weblink : https://csis-prod.s3.amazonaws.com/s3fs-public/publication/180315_Cordesman_NKWeapons.pdf?Ou2gTbI7e8r4RQLdOaJvBDD8KsVOYez9

Counterterrorism Measures and Civil Society

Source : CSIS
Weblink : https://www.csis.org/analysis/counterterrorism-measures-and-civil-society

Policy Considerations Around India's Upstream Reforms

Source : OIES
Weblink : https://www.oxfordenergy.org/wpcms/wp-content/uploads/2018/03/Policy-Considerations-Around-India%E2%80%99s-Upstream-Reforms-WPM-78.pdf

Upcoming Events

Energy Statistics Course March 2018

Date : 19 - 23 March 2018
Place : Paris
Website : http://www.iea.org/workshops/energy-statistics-course-march-2018.html

Angola Forum 2018: 30th Anniversary of the Battle of Cuito Cuanavale

Date : 23 March 2018
Place : London
Website : https://www.chathamhouse.org/event/angola-forum-2018-30th-anniversary-battle-cuito-cuanavale

The Modus Operandi of the Trump Administration: A View from Washington

Date : 26 March 2018
Place : London
Website : https://www.chathamhouse.org/event/modus-operandi-trump-administration-view-washington

11th Energy Storage World Forum

Date : 14 May 2018
Place : Berlin
Website : https://www.entsoe.eu/news-events/events/Pages/Events/11th-Energy-Storage-World-Forum.aspx?EventWorkshopId=334

Future of Work 2018

Date : 24 May 2018
Place : London
Website : https://www.chathamhouse.org/conferences/future-work-2018

Competition Policy 2018

Date : 11 June 2018
Place : London
Website : https://www.chathamhouse.org/conferences/competition-policy-2018

Latin America 2018

Date : 25 October 2018
Place : London
Website : https://www.chathamhouse.org/conferences/latin-america-2018