



UAE leadership determined to empowering national cadres' role in driving economic growth: Mansour bin Zayed

Abu Dhabi (14 September 2021): H.H. Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Presidential Affairs, has underlined the central importance of the Projects of the 50 in driving the domestic economy by enabling the UAE citizens to unleash their potential and gain befitting foothold on the labour market in line with the visionary vision of the President His Highness Sheikh Khalifa bin Zayed Al Nahyan, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces.

Sheikh Mansour made the remarks while chairing today a board meeting of the Central Bank of the United Arab Emirates (CBUAE) where he emphasised on the impactful role on driving economic growth of the recent decisions taken to accelerate attracting the UAE citizens to the private sector.

He in this regard highlighted the 10 principles for the next 50 years, directing the CBUAE to expedite embracing them at the financial services sector.

"These projects are aimed at grooming a new generation of business leaders capable of spearheading the country's business sectors and platforms through an investment friendly environment conducive to boosting competitiveness and productivity," Sheikh Mansour said.

The meeting was attended by Vice Chairmen, Abdulrahman Saleh Al Saleh and Jassem Mohammad Buatabah Al Zaabi, CBUAE Governor Khaled Mohamed Balama Al Tameemi, and board members Younis Haji Al Khouri, Sami Dhaen Al Qamzi, and Dr. Ali Mohammed Bakhit AlMadawi Al Rumaithi.

The board meeting reviewed a report on following the execution of decisions and directives taken during the previous board meeting.

The measures taken against violating financial establishments that violated CBUAE's instructions and systems have been discussed and approved during the meeting.

These measures include financial fines of up to AED17,311,000.00 against the violators. The Board also revoked the license of 'Arabian Exchange' for violating rules.

The meeting occasioned a review of administrative and operating items on the meeting agenda and relevant decisions were taken.



Wrapping up the meeting, Sheikh Mansour directed the Senior and Executive Management teams as well as the CBUAE officials to accelerate efforts aimed at ensuring financial stability and resilience and continue the success achieved in containing the fallout of the COVID-19.

-End-