



17-18 May 2024

ISSUE 50

The Chief Executive Officer of the Saudi Fund for Development pays a courtesy call on the President



Chief Executive Officer of the Saudi Fund for Development, H.E. Sultan bin Abdul Rahman Al-Marshad, paid a courtesy call on President H.E. Dr Mohamed Muizzu this afternoon.

During the meeting, the President expressed his gratitude to the Saudi Fund for Development for its continuous support and assistance for the Maldives' prosperity and development. He also expressed gratitude for the kind hospitality extended to him and his delegation during the recent Umrah journey to Saudi Arabia.



Discussions during the courtesy call focused on expanding the existing relationship between the Maldives and Saudi Arabia, as well as the ongoing initiatives in the Maldives supported by the aid of the Saudi Fund.

Speaking during the meeting, the Chief Executive Officer of the Saudi Fund for Development expressed his appreciation for the warm welcome and assured his continuous support to the Maldives. He additionally expressed keenness to collaborate and further strengthen bilateral relations.

SOURCE : The President's Office



Utilising communication facilities crucial to minimize island isolation

Minister of Cities, Local Government, and Public Works Adam Shareef Umar has underscored the critical role of optimising communication facilities to alleviate the isolation experienced by islands across the nation. He made the remarks commemorating the World Telecommunication and Information Society Day.

Marking the occasion, Minister Adam emphasised the paramount importance of harnessing communication technologies for sustainable national development, particularly in countries with limited geographic expanse like the Maldives. Despite being classified as a developing nation, Minister Adam acknowledged that the Maldives grapples with challenges akin to those faced by least developed countries, citing the impediments posed by the dispersed nature of its small islands, which hinder the nation's overall progress.

Moreover, Minister Adam stressed the imperative of effectively leveraging communication advancements to mitigate island isolation. He highlighted the intertwined nature of the telecommunications industry with daily life, underscoring the necessity of maximizing its potential to overcome developmental hurdles. Notably, he pointed out the migration of numerous services to online platforms and the integration of artificial intelligence into various sectors.

While advocating for the prudent utilisation of technology, Minister Adam cautioned against potential adverse consequences and outlined ongoing initiatives to bolster communication infrastructure. These efforts include the installation of additional submarine fiber optic cables aimed at elevating global communication standards. Furthermore, he disclosed the ministry's commitment to advancing the telecommunications sector in line with the directives of President Dr. Mohamed Muizzu.

SOURCE : PSM





Discussions with UK, a pivotal step towards economic revitalisation



Minister of Economic Development and Trade Mohamed Saeed has underscored that the negotiations and discussions with the UK have been among the most successful initiatives, significantly bolstering economic growth and advancing business interests. He made these remarks during an interview with PSM News following his official visit to the UK.

Minister Saeed's official trip to the UK began on May 14, primarily to participate in the Commonwealth Trade and Investment Round Table.

Reflecting on the success of his visit, Minister stressed the importance of seeking expert advice before developing the Maldives' financial sector and establishing a Development Bank. The UK, renowned for its financial expertise, is considered a valuable resource in this regard.

During his visit, Minister Saeed attended the Commonwealth Trade and Investment Round Table in London, where he engaged with esteemed financial sector experts. He also met with the UK's Trade Minister and the Minister of Investment to discuss potential collaborations.

In addition, Minister Saeed addressed discussions on Free Trade Agreements (FTA), highlighting the significance of ensuring that Maldivian fishermen can export fish to the UK without incurring fees, thereby securing full rights for fishermen and fish exporters.

SOURCE : PSM

The President forms the 'Development Bank of Maldives Limited'

Today, President Dr Mohamed Muizzu has formed a state-owned establishment designated as Development Bank of Maldives Limited 100% of which is held by the Government of Maldives. This state-owned entity was established under authority granted to the President by Section 15 of the Companies Act (Act No. 7/2023).

The company was formed in alignment with the Government's policies, including the funding of infrastructure projects, investing in sustainable economic and social development, addressing the difficulties associated with financing PSIP projects through syndicated financing, and fostering a greater interest in maintaining foreign exchange within the nation's banking system.

SOURCE : The President's office

President pledges to advance telecom and markets for Maldivian products

President Dr. Mohamed Muizzu has pledged to lead the nation towards a future of improved telecommunications infrastructure while simultaneously fostering and securing markets for the commercialization of domestic products. These commitments were articulated by the president in commemoration of World Telecommunication and Information Society Day.

In a widely circulated social media post, President Dr. Muizzu affirmed his dedication to opening up the country to cutting-edge communication channels and platforms. Furthermore, he reiterated his unwavering commitment to leveraging international markets to showcase the talents and products of Maldivians, thereby generating revenue for the nation.

President Dr. Muizzu's vision includes the introduction of innovative financial services and transactions within the country. In line with this pledge, the Bank of Maldives (BML) initiated financial transaction services in March, offering online money transfer platforms such as digital wallets. Additionally, preparations are underway to introduce E-wallet services, which will streamline financial transactions through platforms like PayPal.

SOURCE : PSM

Medium-Term Budget formulation commences

The Ministry of Finance has initiated the formulation process for the Medium-Term Budget 2025-2027. A circular has been issued to guide the ongoing preparations for the budget, which is slated for submission to Parliament two months before the start of the new fiscal year.

Minister of Finance Dr. Mohamed Shafeeq highlighted the ongoing efforts under the first phase of the budget composition, noting that new activities, projects, and policy initiatives are being drafted for the next three years. The budget will be based on the government's manifesto, aiming to implement the administration's policies.

Administrative offices are invited to submit proposals for new policy initiatives as part of the first phase of budget formulation. These proposals should focus on activities and projects planned for the medium term and can be submitted via the Budget Preparation Module of the Bandeyri Portal.

The Ministry emphasised that proposed programs and projects must be new initiatives requiring additional budget allocations and should aim to achieve the goals outlined in the government's manifesto. Submissions should also detail the impact on gender equality and vulnerable groups and align with the Sustainable Development Goals (SDGs).

Furthermore, the Ministry stressed the importance of proposing initiatives that will deliver tangible results corresponding to budgetary expenditures, achieve overarching goals, protect the environment, and mitigate the effects of climate change. Ceilings for new policy initiative submissions have been established.

Local councils defined in the Decentralization Act are exempt from this circular. The deadline for submitting new policy initiatives and measures to increase revenue generation is set for July 4.

SOURCE : PSM



Developmental projects of Maldives progressing substantially

India's Minister of External Affairs Dr. S. Jaishankar has affirmed that the developmental projects of the Maldives carried out with the assistance of India have been progressing considerably. The remarks were made by the minister during the Confederation of Indian Industry (CIIs) Annual Business Summit.

Speaking at the summit, Minister Jaishankar stated that some developmental projects were slightly politically influenced, hindering the progress. However, he assured that the progress of the projects have propelled at a notable rate.

Following the Minister of Foreign Affairs Moosa Zameer's official visit to India at the invitation of Minister Jaishankar, discussions were held highlighting the spectrum of initiatives across the nation has been kickstarted through loans and grants from the Government of India during the previous administration. He emphasised the current government's commitment to prioritising the resumption and completion of these projects.

Meanwhile, the Government of India has reaffirmed its commitment to the development and prosperity of the Maldives by extending a budgetary support of USD 50 million to be repaid within a term of one year.

SOURCE : PSM



Workshop commences for Special Climate Change Fund proposals



The Ministry of Agriculture and Animal Welfare has launched an inception workshop to develop the proposal for the project "A Holistic Approach to Food Systems Resilience and Adaptation in Maldives," which was accepted by the Global Environment Facility's (GEF) Special Climate Change Fund.

Discussions were initiated among relevant government authorities and stakeholders to determine the activities to be carried out, with a centric focus on the Southern Atolls of the Maldives.

During the workshop, both international and Maldivian consultants provided valuable insights relevant to the project.

Moreover, the Ministry affirmed that once assessments for preparatory work commence, the islands where the projects will be implemented will be finalized. It was also reiterated that the entire project document

will be completed and submitted to GEF by December.

In her address at the inaugural ceremony of the workshop, Minister of Agriculture and Animal Welfare Dr. Aishath Rameela underscored the vulnerability of the agricultural sector to rapid climate changes. She further highlighted the importance of fully optimizing "Climate Smart Technology" at all stages of agricultural processes.

The primary objective of this project is to identify potential measures to address challenges faced by food-producing systems due to significant changes in the world's climate. The ministry notably expressed optimism that this project could significantly tackle obstacles faced by islanders, particularly those whose main and predominant source of income is from sectors like agriculture and fisheries, paving the way for sustainable food security.

SOURCE : PSM

Newly recruited 200 teachers will tackle shortages

Minister of Education Dr. Ismail Shafeeu has emphasised that the recruitment of nearly 200 new teachers will serve as a significant step in addressing the persistent challenges posed by teacher shortages in the education sector. He made the remarks in an interview with PSM News.

As the new academic year is scheduled to commence on May 26, the Ministry is actively engaged in mitigating prevalent issues such as teacher shortages and textbook availability, which typically mark the beginning of the academic calendar.

Minister Shafeeu underscored the paramount importance of ensuring the timely deployment of resources and personnel before the commencement of the academic year. Efforts are currently underway to streamline the distribution of textbooks, ensuring their prompt delivery to schools across the atolls.

Regarding preparations for the upcoming academic year in schools located in Male', the Minister revealed a significant influx of applications for teaching positions. He assured that the Ministry is extensively assessing these applications to facilitate appropriate

placements.

Furthermore, Minister Shafeeu emphasised the concurrent efforts to expedite the recruitment process and distribute school materials. Special attention is being devoted to staffing Arabiyya School, which conducts education in Arabic, to fulfill its unique staffing requirements. Highlighting ongoing efforts to secure teaching staff for Arabiyya School, Minister Shafeeu noted Egypt's continued commitment to providing teachers until October, in line with previous agreements.

SOURCE : PSM



Dheema showered with warm welcomes upon arrival



The table tennis star, Fathimath Dheema Ali, who will be partaking in the upcoming Paris Olympic Games, has received a warm welcome upon returning to Male' City. Dheema showcased her exemplary skills amidst stiff competition from the finest table tennis players in South Asia and emerged victorious in the South Asia Regional Olympic Qualifications. Her triumph signifies a momentous milestone for the Maldives in the realm of international sports.

Upon arrival back to the Maldives, the Minister of Sports, Fitness and Recreation Abdulla Rafiu and senior officials of the ministry along with the President of Maldives Olympic Committee (MOC) Mohamed Abdul Sattar and key figures from the Table Tennis Association of the Maldives extended their heartfelt and warm welcomes to Dheema. The minister organised a special ceremony held in the Youth Centre, commemorating the groundbreaking achievement of Dheema.



Speaking at the ceremony, President of the table Tennis Association Ali Rasheed rejoiced, stating that Dheema's historic performance marked a significant milestone in the history of the Maldives. Highlighting that this remarkable victory was a result of 10 years of her unwavering commitment and dedication, Ali affirmed that the administration and countries in which she received training played a pivotal role for her success. On this stance, he expressed heartfelt gratitude towards all who were engaged in assisting to ensure this significant opportunity was secured.

While Dheema successfully qualified for the Olympic Games, previously Maldivian athletes competed in the games in invitational (tripartite) opportunities provided. As such, Maldivian athletes have been actively participating and competing in athletics, badminton and swimming since 1988.

SOURCE : PSM

China commits to support Maldives in diverse fields

The Ambassador of China to the Maldives Wang Lixin has reiterated China's steadfast commitment to supporting the Maldives across multiple sectors, with several initiatives already in progress.

During a press conference, Ambassador Wang announced the launch of bilateral training programs tailored to address the specific needs of the Maldives. Under this programme 100 civil servants will receive training facilitated by the Chinese administration, with 20 participants traveling to China monthly for specialised training. Additionally, agreements have been reached with China's Public Media, China Media Group, and Xinhua news agency to provide training opportunities for Maldivian journalists in China.

Ambassador Wang also confirmed the arrival of Chinese athletes to train Maldivian table tennis players, alongside plans for the Maldivian National Volleyball team to undergo training in China later this year. Emphasising efforts to bolster military ties, Ambassador Wang highlighted initiatives to enhance military relations and ensure the provision of necessary resources.

China's assistance to the Maldives spans various domains, including the maintenance of the China-Maldives Friendship Bridge and the modernisation of roads in Male', all supported through China's provision of free aid.

SOURCE : PSM

“Dheema's achievement is a moment of pride for the whole nation in the international sporting arena.”

His Excellency President
Dr. Mohamed Muizzu