

## OOREDOO PASSPORT KEEPS TRAVELERS CONNECTED

**KUWAIT:** Ooredoo Kuwait, a member of the international Ooredoo Group, launched its new roaming pack under the name Ooredoo Passport. The unique new roaming offer gives customers the freedom to browse the internet, make and receive calls, and send SMS in 55 countries, all for KD 10 only and valid for 7 days. Commenting on the offer, Ooredoo corporate communica-



tions director Mijbil Alayoub said: "We're very keen to launch the new roaming offer, which is a combination of our previous roaming packs with more benefits. The

inclusive pack gives our customers all their needs combined in one streamlined package." Alayoub added that once the package is fully consumed within the validity period, customers will get a discounted fixed rate for minutes and data instead of the normal roaming rate. Customers will be notified with updates on their usage status to avoid bill shock. "This affordable package is perfect for frequent travelers, especially people who go on weekend getaways," Alayoub added. The offer includes 100 roaming minutes and SMS and 1 GB roaming internet. Ooredoo Passport is valid for all Ooredoo customers, whether prepaid or postpaid. For more information, visit [Ooredoo.com.kw](http://Ooredoo.com.kw)

## AMAZING OFFERS BY RENAULT AL-BABTAIN ON ALL MODELS

**KUWAIT:** Abdulmohsen Abdulaziz Al-Babtain Co, the exclusive agent of Renault cars in the State of Kuwait, launched its best promotions yet on different Renault models, during the special occasion of the holy month of Ramadan. This new offer exclusively launched by Al-Babtain, includes free service for one year or 20,000 km, whichever comes first, 5 years unlimited mileage warranty, along with free third party insurance and free traffic registration.

Abdulmohsen Abdulaziz Al-Babtain Co announced that the exclusive Ramadan offer includes extraordinary prices on all Renault models, offered by Al-Babtain for the first time during the occasion of the holy month. Furthermore, the offer includes a giveaway iPad.

The Renault lovers can now get the 'Renault Symbol' at a very attractive price starting from KD 3,199. This promotion also offers getting the Renault Fluence for a great price of KD 3,650, and the Renault Megane Hatchback for KD 4,750. The fans of the Renault Safrane are able to get it for an astonishing price of KD 5,200 during this offer. The surprise of the Ramadan offer is the exclusive price for the new vehicles that

starts from KD 3,699 for the Renault Duster and KD 4,650 for the brand new Renault Captur. This unbeatable promotion is going on during the whole month of Ramadan and expires on July 31, 2015.

On this occasion, Renault Al-Babtain would like to wish its clients blessed Ramadan, and invites them all to visit its showrooms to benefit from this exclusive offer and to enjoy the technology and excellence of Renault in all its models. Through this generous offer, the Company ensures that the holy month of Ramadan is a special month for the Renault Al-Babtain lovers in the region. People praised various models of Renault vehicles for its great options and extraordinary offers that made Renault one of the best sellers in the GCC region, as it combines the outside beauty with the inner specious due to its modern body that was designed with the latest innovative technologies, in addition to its strong performance and modern technology that guarantees safe and entertaining driving. It also expresses the elegance and luxury with offering best quality and innovation criteria in addition to the safety and security measures.



**ATHENS:** A fruit vendor sells his products on a street in the tourist market of Monastiraki in downtown Athens yesterday. — AFP

## IMF URGES GREECE RELIEF AS GERMANY TALKS TOUGH

SOME IN GERMAN GOVT STILL PREFER 'GREXIT'

**ATHENS/BRUSSELS:** A secret International Monetary Fund study showed Greece needs far more debt relief than European governments have been willing to contemplate so far, as Germany heaped pressure on Athens yesterday to reform and win back its partners' trust. The IMF's stark warning on Athens' debt was leaked as Greek Prime Minister Alexis Tsipras struggled to persuade deeply unhappy leftist lawmakers to vote for a package of austerity measures and liberal economic reforms to secure a new bailout.

The study, seen by Reuters, said European countries would have to give Greece a 30-year grace period on servicing all its European debt, including new loans, and a dramatic maturity extension. Or else they must make annual transfers to the Greek budget or accept "deep upfront haircuts" on existing loans. The Debt Sustainability Analysis is likely to sharpen fierce debate in Germany about whether to lend Greece yet more money.

German Finance Minister Wolfgang Schaeuble made clear in Brussels yesterday that some members of the Berlin government think it would make more sense for Athens to leave the euro zone temporarily rather than take another bailout. Assuming Germany fulfills its end of the bargain this week by enacting a swathe of painful measures, the German parliament is due to meet in a special session on Friday to debate whether to authorize the government to open new loan negotiations.

"The dramatic deterioration in debt sustainability points to the need for debt relief on a scale that would need to go well beyond what has been under consideration to date - and what has been proposed by the ESM," the IMF said, referring to the European Stability Mechanism bailout fund. An EU source said euro zone finance ministers and leaders had been aware of the confidential IMF figures when they agreed on Monday on a roadmap to a third bailout.

IMF Managing-Director Christine Lagarde was present but the IMF did not make the updated assessment public, in contrast to a previous

study which was released in Washington on July 2. Lawmakers from Greece's ruling Syriza party and their allies were arguing behind closed doors about whether to back sweeping reforms the government must ram through parliament as it races to meet the terms of the unpopular bailout deal.

Having staved off financial meltdown, Tsipras has until Wednesday night to smother dissent from hardliners and pass measures tougher than those rejected in a referendum days ago. He can count on backing from pro-European opposition parties but he wants his own majority, without which his government's days are numbered.

Syriza and its right-wing nationalist junior coalition ally held separate meetings to prepare for parliament sittings to pass the laws, which include plans for tax hikes, pension reforms and tighter supervision of the government's finances. It was a spectacular turnaround for a Syriza party voted into power in January promising to end years of cuts and recession in a country where one in four people is unemployed. There was some speculation, including in Germany's mass-selling Bild newspaper, that Tsipras could resign.

### Gordian Knot

Comparing the challenge facing the government to the Gordian Knot of mythology that was impossible to untie, Interior Minister Nikos Voutsis was nevertheless confident that Tsipras could muster enough votes in parliament. But investors were less sure. European shares edged lower after a four-day rally amid uncertainty over whether the measures would be passed in time. The Syriza party's junior coalition partner promised to support the government, with the ambiguous caveat that it would only vote for bailout measures agreed before last weekend's summit in Brussels, which were less stringent.

He and a parliamentary spokesman for Syriza railed against what he described as a "coup" by creditors to force Greece to accept harsh reforms, while opponents of the new measures are planning strikes and protests in the coming

days. "There are many people, including in the federal government, who are quite convinced that in the interests of Greece and the Greek people that what we wrote down would have been much the better solution," Schaeuble said when asked about a German proposal on a "time-out" for Greece from the euro zone.

### Government in Quicksand

Tsipras will probably have to sack some hard-line ministers and count on opposition lawmakers to pass the reforms, which could be clubbed together in one bill today. "I've taken the decision, this is a tough third bailout and I will not vote for it," Despoina Charalambidou, a deputy speaker of the Greek parliament and a Syriza lawmaker, told Vima FM radio. "Why should I resign? I was elected on the basis of a certain manifesto, the Syriza program, which support these positions. I'm not giving up my seat."

Another obstacle could be the parliamentary speaker, Zoe Constantopoulou, who is key to the logistics of the vote and has been one of the creditors' most ferocious critics. Tsipras could try a potentially risky move of forcing her out through a no-confidence vote, although that would eat up precious time and political capital to prepare the reform bills. "The government finds itself in quicksand after the deal with creditors," the centre-right Kathimerini newspaper said. "Mr. Tsipras needs to solve a difficult equation as dissenters on Wednesday's vote may reach or exceed 40," it said. Tsipras needs 151 of 300 lawmakers to pass the reforms and with the votes of his own party and allies theoretically has 162. The Bank of England Governor Mark Carney also drew on Greek mythology to underscore the scale of the challenge, saying it needs a "Herculean" effort from all sides for the deal to work. Austria's Chancellor Werner Faymann said a "Grexit" could not be ruled out despite the agreement, echoing findings by a Reuters poll of 60 economists, some of whom saw at least a 50 percent chance of Greece leaving the currency.—Reuters



**KASHGAR, China:** This photo taken on April 19, 2015 shows workers using modern bricks and mud-based cement to repair a wall in the old city in Kashgar in China's western Xinjiang region. — AFP

## BEHIND THE VEIL: CHINA POLICIES HURT MINORITY BUSINESSES

**KASHGAR, China:** The Silk Road trading centre of Kashgar has been Muslim for centuries, but despite hordes of people thronging the main bazaar, Gulnur's headscarf shop had barely any customers. As violence increased last year in China's far western region of Xinjiang, home to mostly Muslim Uighurs, authorities banned veils and other Islamic coverings - wreaking havoc on her business. "We're all branded as terrorists because of a few bad people," said Gulnur, who is Uighur. "The Chinese don't understand that we're not all the same. Regulations like this will only alienate people," she added.

It is an example of the challenges Beijing faces pacifying the region, where Uighurs accuse the Chinese government of discrimination and restrictions on language, culture and religion. Xinjiang shares a border with Afghanistan and Pakistan and is culturally closer to Central Asia than China's Han heartland. Authorities blame the violence - which has increased in intensity and spread beyond the region in recent years, with more than 200 people killed in 2014 - on Islamist separatists.

In the past year many forms of Islamic dress have been banned and beards ruled out for young and middle-aged men as Beijing works to root out what it calls "religious extremism". Posters throughout the region list the prohibited "five abnormal appearances": face veils, burqas, young women in tight headscarves, the beard restrictions, and any clothing with a crescent moon and star logo akin to the Turkish flag. One propaganda image shows a woman in her 30s with a simple head covering looking in a mirror and seeing a smiling face, while a veiled female is confronted with a skeleton on fire.

Taxis throughout the region are not allowed to pick up customers wearing banned items. The city of Karamay has barred them from public transport, and Turpan has stopped burqa sales. At a bazaar in Hotan, Patigul showed off what was once her most popular item: a 15 yuan (\$2.40) white lace veil covering the bottom half of a woman's face and held in place by surgical mask-style straps. "The government has

been discouraging wearing veils for years, but we never expected a complete ban and it's hurt business," she said. "We weren't prepared, and suddenly couldn't sell about half our inventory."

### Bearded Beauty

A man from Kashgar was jailed for six years in March for growing a beard and his burqa-wearing wife sentenced to two years, reports said. Beijing - which says it has brought Xinjiang development and higher living standards - insists that more conservative forms of dress are foreign imports from the Middle East and not part of Uighur culture. Face veils represent a "cultural reverse", Zeng Cun, the Communist Party secretary of Kashgar reportedly said in March. "We have to take strides forward as a secular, modern country," he added.

France and Belgium have enacted similar bans on veils, provoking widespread debate unseen in China. But a traditional Uighur saying declares: "The beauty of language is in its expressions, the beauty of a man is in his beard," and analysts say the Xinjiang measures risk backfiring. "There is clearly a stronger emphasis now among Uighurs on maintaining the religion and practising Islam as the state insists on ruling what is culturally acceptable," said David Brophy, a professor at the University of Sydney and Uighur expert. "Islam is a central part of people's identity as Uighurs." In cities across Xinjiang, Uighurs and Han Chinese residents live almost entirely separately, with a heavy security presence in places frequented by Han and tourists. In some places the very fabric of Uighur city life has fallen victim to government regulations. At 40, Abdul Resli has been a traditional builder for more than half his life and has 20 men working for him in Kashgar's old city. But the area has been largely demolished and rebuilt in government-mandated redevelopment over the last decade, putting artisan brickmakers out of business and leaving him fewer homes to work on. Authorities say the works are to improve safety standards, but Abdul says earthen brick walls have stood for 500 years. "I can't trust the quality" of newer bricks, he says. "But it's what I've been told to use."—AFP

## CHINA PAYS PRICE TO AVERT MARKET CRASH

**SHANGHAI:** China's Communist government has averted a stock market crash - for now - but it will take the world's second-largest economy longer to repair tarnished reform credentials and investment sentiment battered by its heavy-handed intervention. After whipping and driving the Shanghai bourse up 150 percent in a year through looser monetary policy, glowing state media comment and margin trading the use of borrowed funds on the exchange - the government was forced to intervene when sentiment turned and the market plunged 30 percent in just three weeks.

A rescue package using the full power of the state included the extraordinary steps of banning stockholders with more than five percent of a listed firm from selling shares, and a police crackdown on short selling - a bet prices will fall. "The equity market's gyrations have raised questions about the future direction of the economy and policy," US investment bank Goldman Sachs said in a research report. "Fissures in the equity market structure and regulations have been revealed, and damage to investor confidence has been severe and will take time to heal."

Beijing also shut off initial public offerings (IPOs) at the flick of a switch and threatened what one analyst called the "nuclear" option by hinting the government could simply wade into the market and directly buy stock. The moves were decidedly interventionist for an administration which two years ago pledged to allow the market to play a greater role in the economy, but analysts said economic and social stability outweighed such considerations. "There is little hesitation in using administrative measures when they are viewed as necessary," Goldman Sachs said of Beijing's approach. "This balance reflects the government's desire to avoid a hard landing or a crash."

### 'Speculation, Gambling'

Stock volatility means a setback for China's economic reforms - which proceed gradually,

rather than a "big bang" approach. "It is a fact that the market reform process will be delayed," Chen Xingyu, a Shanghai-based analyst for Hong Kong's Phillip Securities, told AFP. "The market transformation sometimes relapses and retreats." The timing of several proposed changes has been put in question, including a scheme linking trading on China's Shenzhen and Hong Kong stock exchanges following a similar initiative for Shanghai, and a new system for IPOs.

At present the government rather than the market decides who lists and new issues tend to be underpriced, offering guaranteed profits to those lucky or connected enough to buy in. As a result they drain funds away from the rest of the market, heightening volatility. More broadly, in the longer term analysts say China needs to build a class of commercially motivated investment institutions rather than allowing the markets to be ruled by tens of millions of sentiment-

driven retail investors. "Big swings like this reflect that the market is rife with speculation with no difference from gambling," Chen said.

### Dazed and Confused

Most analysts say the turmoil on the exchanges will cause relatively little direct damage to the overall economy, where growth is already slowing. The International Monetary Fund (IMF) last week called the stock market rout a "sideshow" to the economy. "The economic impact from China's leverage-driven equity boom-bust should not be overstated," British bank Barclays said in a research report, adding the impact on domestic consumption - which helps drive the economy - will be limited. "Compared with the start of the year, the stock market is still up, so it seems more sensible to think about wealth redistribution rather than wealth destruction."—AFP



**BEIJING:** An investor looks at screens showing stock market movements at a securities company yesterday. — AFP