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14 Benzema gets suspended sentence in sex tape case



I 'fully trust' you, Amir tells Crown Prince, Speaker, PM

Al-Ghanem: Kuwait leadership keen on authorities' cooperation, country's future



KUWAIT: His Highness the Amir Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah meets His Highness the Crown Prince Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, Speaker of the National Assembly Marzouq Al-Ghanem (right) and His Highness the Prime Minister Sheikh Sabah Al-Khaled Al-Hamad Al-Sabah (left) at Dar Al-Yamama yesterday. — Amiri Diwan photo

By B Izzak

KUWAIT: His Highness the Amir Sheikh Nawaf Al-Ahmad Al-Sabah yesterday received the Crown Prince, Assembly Speaker and the Prime Minister and stressed he "fully trusts" them and wished them all success. The Amir, who last week delegated some of his powers to the Crown Prince, told the three leaders that "you are the pillars of Kuwait and you hold great responsibilities" to serve the ambitions of the people. The Amir also called on the three leaders to cooperate among them in running the affairs of the country.

Assembly Speaker Marzouq Al-Ghanem said that he listened to the guidance of the Amir and HH the Crown Prince Sheikh Mishal Al-Ahmad Al-Sabah on the need to cooperate with the government to serve national interests. The Speaker added that, the Kuwaiti leadership was keen on the executive and legislative authorities' cooperation to address important national issues of concern.

In a press release after the meeting, Al-Ghanem said that the parliament will be willing to cooperate with the government for the benefit and interest of Kuwait.

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No more business visit visas to work permits: PAM

By B Izzak

KUWAIT: The Public Authority of Manpower (PAM) announced yesterday that it has stopped transferring business visas into work permits as of today. The Authority said it will continue to accept such visas which had been issued until the end of the year but new visas issued from yesterday will not be transferred. The Authority said the reason for taking such a measure is the decision of the government to resume issuing all types of visas through the Interior Ministry. Reports said that the Interior Ministry has resumed issuing tourist visas to certain nationalities through online applications.

Interior Ministry's Residency sector announced that in cooperation with the information technology department the e-visa system was updated so that tourist visas can be issued through Interior Ministry's website for 53 countries whose nationals are allowed to apply for such visas - that in addition to some residents of GCC countries where jobs are mentioned in the ministerial decision 220/2008.

These are: doctors, pharmacists, lawyers, engineers, consultants, judges, prosecutors, university professors, journalists, pilots, computer programmers, managers, business men, diplomats, owners managers and company mandoubs and commercial establishments as well as privileged Saudi residency holder.

Australia lists Hezbollah as a 'terror group'

SYDNEY: Australia yesterday listed all of Hezbollah as a "terrorist organization", extending a ban on armed factions to the entire movement, which wields considerable power over Lebanon. Home Affairs Minister Karen Andrews said that the Tehran-backed Shiite group "continues to threaten

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UAE Crown Prince makes first Turkey visit in decade

ANKARA: The United Arab Emirates announced a \$10 billion fund for investments in Turkey yesterday during Abu Dhabi Crown Prince Sheikh Mohammed bin Zayed's visit to Ankara, burying past rivalries. The first high-level visit to Turkey since 2012 comes a day after the Turkish lira crashed, the latest turbulence in a tumultuous period for the economy.

The UAE and Turkey backed opposing sides in the Libyan conflict and have diverging opinions on other regional issues such as gas exploration in the eastern Mediterranean. Relations were particularly tense after a Saudi Arabia-led blockade on Qatar

by Arab countries including the UAE in 2017. Doha is one of Ankara's closest allies. Erdogan greeted Sheikh Mohammed on the ceremonial blue carpet at the presidential palace in Ankara yesterday before they went into talks. The meeting was followed by a signing ceremony for several agreements, the content of which was not divulged.

A formal dinner was planned later at the palace. "The UAE announced the establishment of a \$10 billion (8.93 billion euros) fund to support investments in Turkey," the official Emirati news agency WAM said.

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ANKARA: Turkish President Recep Tayyip Erdogan (right) shakes hands with Abu Dhabi's Crown Prince Sheikh Mohammed Bin Zayed Al Nahyan as they attend a signing ceremony regarding the agreements between the two countries yesterday. — AFP

India seeks to ban cryptocurrencies

NEW DELHI: India's government will introduce a bill to ban private cryptocurrencies and create a framework for a central bank-backed digital money, parliament said in a shock announcement late Tuesday. The proposed bill "seeks to prohibit all private cryptocurrencies in India", the Lok Sabha said, and comes after Prime Minister Narendra Modi warned last week that Bitcoin presents a risk to younger generations and could "spoil our youth" if it ends up "in the wrong hands".

It is the latest such move by a major emerging economy, after China declared all cryptocurrency transactions illegal in September. India's crypto market has boomed since the country's Supreme Court overturned a previous ban in April last year, growing more than 600 percent over the past year according to research by Chainalysis. Between 15 and 100 million people in Asia's third-largest

economy are estimated to own cryptocurrencies, with total holdings in the billions of dollars.

Their investments will now face an uncertain future. India's central bank announced in June that it is working to introduce its own digital currency by the end of the year, while warning it has "serious concerns" about private cryptocurrencies like Bitcoin, Ethereum and others.

The bill, to come before the new legislative session, will allow for some exceptions to promote cryptocurrency technology, according to parliament's bulletin of upcoming business, but no further details about the proposed legislation were released. The market price of Bitcoin appeared unaffected and was up 1.67 percent in Tuesday's trade.

But the phrasing of the proposed bill sent alarm bells ringing among local traders and enthusiasts. "The wording has created a panic," Kashif Raza, founder of crypto-education platform Bitinning, said, adding that the industry expected the government to take a more favorable view after recent consultations with the industry. "Obviously there will be a shutter-



BANGALORE: The cryptocurrency symbol of Bitcoin is pictured at the entrance of a private office in Bangalore. — AFP

down on the industry," he added. "The industry will die in its natural way. Intellectual capital will move away, investors will face losses."

Cryptocurrencies have been under scrutiny by Indian regulators since first entering the local market in 2013. A surge in fraudulent crypto transactions following the Modi government's

demonetisation of nearly all banknotes in 2016 led to the country's central bank banning crypto transactions in April 2018. The Supreme Court lifted the ban two years later and investments have surged in the time since. Indians have been bombarded in recent months with advertisements for

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