

# UAE least affected by crisis – Sheikh Mohammed

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The UAE was one of the least affected countries in the world by the economic crisis, and would use the situation as an opportunity to become stronger, according to the UAE's Vice President and Prime Minister and Ruler of Dubai.

Speaking to UAE business men on a diplomatic trip to Russia, Sheikh Mohammed bin Rashid Al Maktoum said the UAE's leadership, government and institutions were working hard to counter the current economic situation.

The UAE government was optimistic about the future and had already made moves to enable companies to restart investment, said Sheikh Mohammed, according to a report in UAE daily Emirates Business on Wednesday.

It was the UAE's goal to unify the level of development across the entire emirate, he added.

"Thank God we are good and economy is good, and we should not worry or be pessimistic. We should rather be optimistic. I always say be optimistic and you will be prosperous."

"The federal government has begun to enable a number of establishments to invest in new and economically-feasible local sectors that would bring prosperity to our people and the national economy," he said.

Sheikh Mohammed, who is due to meet Russia's Prime Minister Putin, went on to say that crises created men who rose to the challenge, and gave birth to opportunities.

"This is what will happen in our state soon thanks to the resolve, combination of efforts and goal of development," he said.

Last month Dubai government issued a \$20bn bond scheme, of which \$10bn was bought up by the UAE Central Bank, which it is due to issue to struggling companies.