



IBA ALUMNI U.A.E. CHAPTER

NEWSLETTER

10th Issue- Apr- Jun 2022

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Welcome Note

Dear IBA Alumni,

Mid of the year is already here and so is the hot weather. We are experiencing some high temperatures in UAE this year, so try to stay indoors and keep yourself hydrated.

This month has been quite a happening month as we are approaching towards the Alumni Election 2022 for Alumni representation on the Board of Governors of IBA. Danish Kazi, President IBA Alumni UAE Chapter is also contesting for the position. We wish Danish and the other contestants all the best for the elections. Javeria has compiled a brief for us to give you a snapshot of the election activity. We would appreciate if you could have a look, it will give you a bird's eye view.

Fahad Ali has been kind enough

to contribute an article outlining their participating in the Annual General meeting of PAD (Pakistan Association Dubai).

A detailed analysis has been included in this quarter's newsletter regarding the ups and downs in the prices of real estate market in some parts of the world.

Summer break is just around the corner and its time to relax, enjoy and rejuvenate. You would find article titled "Hidden gems of UAE", describing two places of infotainment in UAE. Both destinations are a perfect get-away in this weather and to learn more about the culture & history of UAE.

With the high inflation rates across the map, Javeria has also shared some useful tips and tricks to keep you financially

stable and liquid.

Our newsletters cannot be published without the tireless efforts of our Publication's Committee team members Khadija and Javeria. With deep sorrow, we have to convey that Khadija's mother left us for a journey to a better world. Our condolences to Khadija; may her mom rest in peace and may Allah give strength to the family to bear this loss (Ameen).

We would like to hear your feedback and input as to how we can improve our newsletter. Hoping everyone enjoys the summer break; stay safe, and happy travels to those traveling.

Stay blessed,

Andaleeb Shahid

Head of Publications Committee
IBA Alumni UAE Chapter

Publication Committee

- Ms. Andaleeb Shahid
- Ms. Khadija Abubakar
- Ms. Javeria Mustaqeem

UAE Chapter Office Bearers

- Mr. Danish Kazi
- Mr. Waleed Hassan
- Mr. Fahad Ali
- Mr. Ahmer Arif

Hidden Gems in the U.A.E.

By: Andaleeb Shahid- IBA Alumni 2003- Publications Committee

Al Qattara Arts Center

Situated in Al Ain, Qattara Arts Centre has been serving as a community center for over a decade now. The center established in 2011, has been a venue for promoting arts and culture in Al Ain for years now. Many exhibitions are held in Qattara Arts Center displaying works of the finest artists from all over UAE. The center has been built keeping in mind the country's traditional architecting style.

It has served as a family recreation and activity center. It has a Dry Studio that offers classes for music, arts and handicrafts. There is also a Wet Studio where lessons are conducted for painting and drawing. There is also a separate section for learning pottery and sculpturing. You will find a full scale digital studio with complete equipment for photography and computer tech. There is also a library and an exhibition hall. Occasionally arts and painting exhibitions are held in the center show-casing the wonderful works of artists in the region. A cafe is situated inside the center serving a wide variety for food. It also hosts a museum displaying some of the prehistoric pieces found on this site.

Al Qattara Arts Center is also known for its historical importance. While constructing in the 2000s, the archaeologist found a five-meter sequence made of iron. The sequence appears to be the work of early discovery to the Iron Age dating back 3000 years old. The sequence is displayed in a specially designed basement in the Arts center. It is open to public and any one visiting the Arts Center can have a unique experience of having a glimpse of this historic master piece.

This Center has served as an excellent family location to have some quality time, learn about the culture of UAE and to acquire new skills of pottery, arts and crafts.



UAE Currency Museum

UAE Currency Museum was opened in 2013 marking 40 years celebration of UAE. Located in the Al Bateen Area of Abu Dhabi, the museum is located in the ground floor of the Central Bank's headquarter's building.

The museum is unique and holds wide range of coins and currency notes. Few of its exhibits date back to pre-nation's union in 1971. It also has the first notes and coins issued in 1976 by the UAE government. It displays some of the oldest gold and silver coins and historic currency notes.

Complete range of UAE notes issued to date can be found here. We can also find the special commemorative coins and currency notes issued by UAE from time to time to mark the importance of a specific event / date.

The museum also unveils the old currency sorting and counting machines used in earlier years. It also displays few historic currency notes from other countries.



PAD- IBA Alumni

By: Fahad Ali, MBA 2003. General Secretary. IBA Alumni UAE Chapter

The PAD Annual General Meeting was held at the Pakistan Auditorium in the attendance of key stakeholders and 300 PAD members, and included an important keynote speech from CEO and Co Founder Careem, Mr Mudassir Sheikha. The IBA Alumni UAE Chapter took the opportunity to celebrate 60 years of service with the member of the PAD. Alongwith key financial and annual reports presented for 2020-2021, a snapshot of the activities conducted by the wings, including the IBA Alumni UAE Chapter, was also shared.



In terms of activities covered, the IBA Alumni shared the progress and achievement of the following activities and initiatives, despite the COVID lockdowns.

- Alumni Office bearers interacted with Ministry of Education to enhance remote learning and reading habits in children
- Remote sessions with Prominent businessmen, IBA Alumni on ongoing economic environment and conditions in Pakistan
- Remote Gathering of IBA Alumni on Zoom during lockdowns
- Representation of IBA alumni in Bank of Punjab Investment Seminars during EXPO 2020.

- Representation in ICAP organized webinar during 76th Independence day of Pakistan
- Zoom Webinar with Standard Chartered on Investment Opportunities in Pakistan
- Awareness Webinar for investing in Stock Market with CDC Pakistan.



The Executive committee of the Pakistan Association Dubai and its office bearers appreciated the efforts that the IBA Alumni and its office bearers have put in to ensure constant interaction with and from the community.

In his motivational talk, Mr Mudassir Sheikha spoke at length about broadening our collective vision as Pakistanis and using our acquired skills to make a difference within our communities.



Tips to save money

By: Javeria Mustaqeem- IBA Alumni 2015- Publications Committee

With rising global inflation owing to the Russia - Ukraine war, many a people are helpless watching their bank account balances dwindle. Below are few tips to help you get started with building saving habits and achieve some level of financial stability.

1. First and foremost, know your expenses. A good starting point would be to record your monthly expenses and note down your monthly salary/income. Sort your expenses into categories such as necessities, entertainment, luxuries etc. Make sure to include all insignificant but recurring purchases (indulgences) every month. Do not forget yearly but recurring expenses such as car maintenance, insurance, and registration expenses.

2. Add a savings category to your record. Aim to save at least 10-15% of your monthly income. Write it separately and deduct it from your spending budget. It is highly recommended to have two bank accounts: each separate for expenses and savings.

Once you've determined your monthly budget for spending, note how much each category of expense must be allocated relative to your income and needs.

3. If your expenses exceed the spending budget or if you're looking to save more; go through your expenses list again and try to cut down on indulgences. Having a store-bought coffee everyday does not bring you much joy but it sure adds up to a significant amount at the month end.

4. Create short and long-term savings goals. A short-term goal can be to save for travel in the next holidays whereas a long-term goal can be saving for retirement or for your child's higher education. Such goals would motivate you to keep separating your savings every month.

5. Most often, money loses its value if left in bank accounts owing to inflation. Start investing your savings in different financial instruments and commodities to increase your savings. Stocks, mutual funds, Treasury Bills, cryptocurrencies, and commodities such as gold are all possible options to invest into. Build a portfolio with ranging risk percentages to secure healthy gains.

6. Review and revise your budget every month if needed. Keep a tab on your savings and change plans if necessary.

IBA BOG Elections 2022

Compiled By: Javeria Mustaqeem- IBA Alumni 2015- Publications Committee

Courtesy: Malahat Awan- Director Corporate Affairs & Alumni Affairs IBA

IBA Alumni representative elections for the Board of Governors is set to take place from June 29- July 02 2022. This is a prestigious position for which IBA Alumni are urged to vote in favour of their choice of candidate.

The final list of candidates who are contesting for the alumni representative on the BOG is given in the table below.

Name	Year of Graduation	Program	Email Address
Muhammad Ashaar Saeed	1992	MBA	ashaarsaeed@gmail.com
Muhammad Sohail Abdul Hameed	1994	MBA	sohail@topline.com.pk
S.M Imran Owais Kazmi	1996	MBA	crystal.kazmi@gmail.com
Fahim Abbasi	2010	MBA	info@fahimabbasi.biz
Muhammad Danish Kazi	2002	MBA	m_danish_kazi@yahoo.com
Kirshan Vaswani	2000	MBA	vaswanyy@gmail.com

Kindly note- Mr. Muhammad Ali Shahzad Kharral is not contesting the elections, but his name will be included in candidates list as he withdrew his name after the deadline had passed.

The voting will be carried out as per the following schedule:

Online Voting

From- Wednesday, June 29, 00:00 hrs PST

To- Friday, July 01, 23:59 hrs PST

Manual Voting

From- Saturday, July 02 10:00 hrs PST

To- Saturday, July 02, 14:30 hrs PST

IBA arranged a session on June 19, 2022, at the JS Auditorium to have a one-on-one session between the candidates for the alumni representative on the BoG and IBA Alumni.

It was attended by all the six candidates (5 attended physically while one attended via zoom from Dubai).

The session was attended by approximately 100 participants physically and 40 virtually. It started with a brief introduction of all the candidates. They then presented their manifesto and profiles followed by a Q& A session by participants (physically and virtually). The link of the complete session is given below:

YouTube link: https://youtu.be/ITJ68LE6_4Y

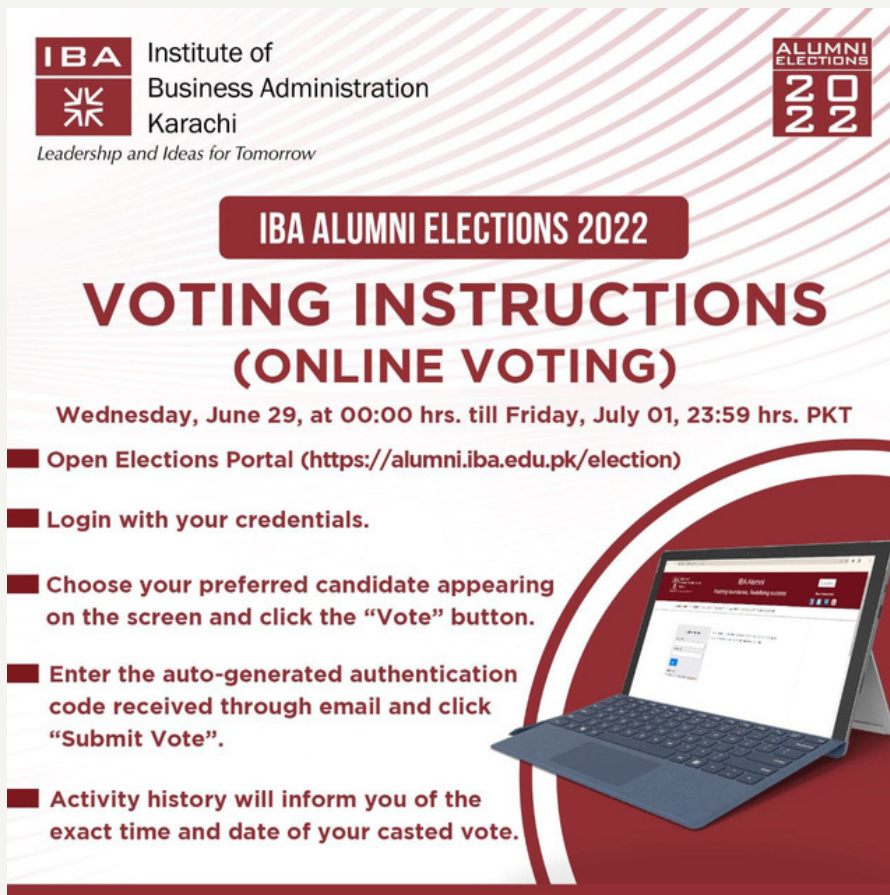
A session with the IBA BOG Candidates is also being organized for the UAE Chapter on the 25th of June, 4pm UAE time.

Manual voting will be taking place at the IBA City campus, JS Auditorium and a proof of identification will be required.

For a seamless voting experience, kindly ensure that you are included in the graduate list and you have your login credentials (email and password) to avoid any inconvenience on the day itself.

In case, if your credentials have not been received yet, contact- alumni@iba.edu.pk.

Detailed step wise procedure for online voting is depicted in the picture below.



The poster features the IBA logo (Institute of Business Administration, Karachi) and the slogan "Leadership and Ideas for Tomorrow" on the left. On the right, it says "ALUMNI ELECTIONS 2022". The main title is "IBA ALUMNI ELECTIONS 2022 VOTING INSTRUCTIONS (ONLINE VOTING)". Below the title, it states the voting period: "Wednesday, June 29, at 00:00 hrs. till Friday, July 01, 23:59 hrs. PKT". A list of five steps is provided: 1. Open Elections Portal (https://alumni.iba.edu.pk/election), 2. Login with your credentials, 3. Choose your preferred candidate appearing on the screen and click the "Vote" button, 4. Enter the auto-generated authentication code received through email and click "Submit Vote", and 5. Activity history will inform you of the exact time and date of your casted vote. An image of a laptop displaying the election portal is shown on the right side of the poster.

IBA Institute of Business Administration Karachi
Leadership and Ideas for Tomorrow

ALUMNI ELECTIONS 2022

IBA ALUMNI ELECTIONS 2022
VOTING INSTRUCTIONS
(ONLINE VOTING)

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- Open Elections Portal (<https://alumni.iba.edu.pk/election>)
- Login with your credentials.
- Choose your preferred candidate appearing on the screen and click the "Vote" button.
- Enter the auto-generated authentication code received through email and click "Submit Vote".
- Activity history will inform you of the exact time and date of your casted vote.

We wish all the candidates best of luck for the elections. May the right candidate win!

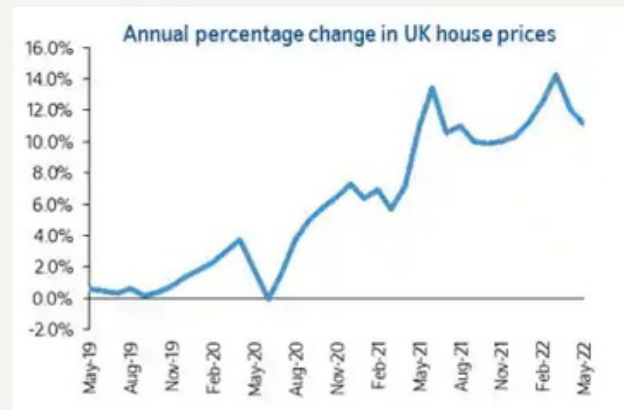
Global Real Estate Price Volatility

By: Andaleeb Shahid- IBA Alumni 2003- Publications Committee

With covid numbers diminishing steadily, economies are opening up. The world is showing a sign of recovery, trade graphs are showing upward trends and the economic activity is recuperating. Though we are still to see the same economic figures as of pre-covid times; the growth has started. Churning up of economic cycle has created a number of jobs, previously lost due to the pandemic outbreak. The purchasing power of households have risen leading to better standards of living. Demand of housing has also risen as a result, jacking up the property prices world wide.

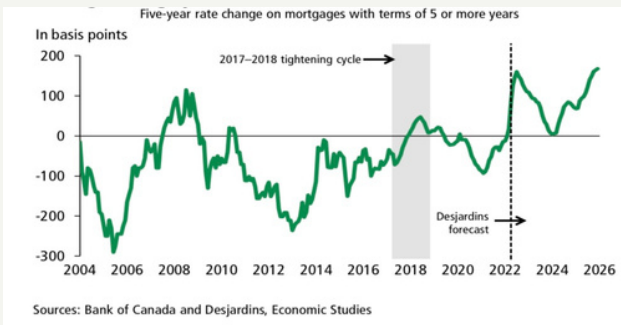
Year 2021 has been a growth year in real estate sector in most parts of the world. However, with Ukraine - Russia political crisis, lockdowns in China, and disruptive supply of food and raw materials have once again led to uncertainty among investors and businesses. Effects if the same are evident on property market too. Buyers are not ready to buy housing as they are afraid of getting their investments and savings stuck. People prefers keeping themselves liquid. With reduced demand, the prices of real estate has seen a decline. On the supply side, owners are hastily selling their property to keep themselves liquid and to take their investments out to avoid any down turn or losses in property market price. This has resulted in a stagnancy and uncertainty in the real estate market world wide.

UK has a similar trend in housing property prices. Brexit added to the speculation factor leading to a further down turn. Now that financial factors have stabilized, we can see a growth in real estate sector.



Housing prices have seen 11.2% year-on-year growth this year. This is coupled by increase in purchasing power of the people living in UK. The unemployment rate has fallen to a 50-year low figure. Jobs are being created as the economy is swinging upwards. This has pushed the demand for housing. However, the recent increase in interest rate has restricted the demand side. The rising interest rates, if continues, can result in higher mortgage payments and thus can result in slow down in property prices in UK. Rising inflation figures in UK has also led to a decrease in disposable income available with the individual to invest in a property. What can be seen in UK, recently is that the prices for shop real estate has increases which signifies that people are now inclined more in investing in businesses rather than housing.

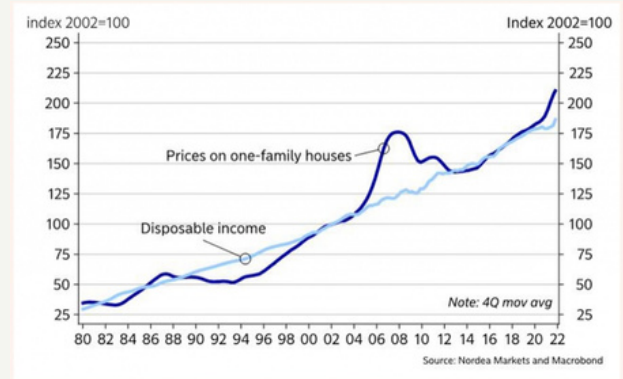
Bank of Canada increased its overnight interest rate by 50 basis points to 1.5% in early June this year. The bank has indicated that if necessary further monetary policy steps will be taken to tackle the rising inflation figure in the country. Canadian CPI inflation hit 6.8% in April this year.



The Canadian housing market has matured a bit early and has already surpassed the price correction stage. The property prices jumped in 2021 showing a boom and confidence in the market. The average value of Canadian housing market have increased up to 50% since Dec 2019. It was estimated that this may continue till end of 2022. However, with the macro policies in place by the government viz rise in interest rates, the mortgage payments have plummeted. Affordability is the key now and thus a price correction can be seen in the housing market. The government has also been implementing few micro economic policy measures in real estates to limit speculation. All these measures have led to a cooling phase and a much needed price correction in the real estate market.

A similar pattern can be seen in the Scandinavian countries. Economies have shown signs of growth post covid scenario. But now they are facing stagnancy in growth rate owing to Ukraine war and high inflation rates. Accordingly to the research paper issued by Nordea Bank, Denmark experienced a sharp dip in GDP during 2020 as a result of covid pandemic. The economy later picked up and now has reached a growth rate of 5% in 2021. This is the highest GDP figures of Denmark in the last 25 years. Expected growth rate for 2022 has been kept at 3.5% owing to the geopolitical scenario in the region. Economic figures are expected to even worsen in the Yr 2023 and thus the expected growth rate target has been further slashed down to 1% only.

The current scenario has led to increased inflation rates in the country. Inflation in Denmark for 2022 is estimated to be at 5%. Though employment has increased over the years, but due to high inflation, the disposable income available to a household is diminishing.



Housing prices are rising at a higher rate than the increase in income. This is coupled by rising interest rates and pumping up the annual mortgage payments adding further pressure on the buyer.

According to a report by CNBC, Singapore residential property prices rose up by 10.6% in 2021. In 2022 also, it is expected that the prices will rise by 1%-4%. Limited supply of housing units and strong demand has led to such high numbers. In Dec 2021, Singapore government introduced some real estate laws. According to these new rules, Stamp duty is raised to 30% from 20%. Buyer needs to pay 35% to the regulator on purchasing a second or subsequent property. Also the banks have tightened the approval and reimbursement of home loans. Though these measures will have a limited effect on people buying property for living in and not investment purposes. These micro economic measures were intentionally introduced by the regulator and government to give a cooling phase to the much - hiked property prices in Singapore. Now foreigners and investors have to think twice before purchasing property in Singapore.

This curbs the unnecessary speculation in the real estate market. Similar pattern and effect was witnessed in rental payments of residential property too.

International economic scenario is changing too rapidly and anything can be expected in the future. There had been a sharp decline in economic activity due to the pandemic. Then came the growth phase, primarily in Yr 2021, leading to higher demand in housing sector. However, it was too short lived. The recent Ukraine - Russia political scenario, rising oil prices, disruption in food / grains supply, higher mortgage payments etc; all these factors have resulted in decline in disposable income of people. Thus having a direct negative impact on demand in real estate market. Uncertainty is at peak these days. Nevertheless, we expect that a balance will be achieved in the coming months after a price correction and in accordance with the demand and supply in the housing market.