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“Entrepreneurship in Qatar”

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Entrepreneurship in Qatar

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Abstract

The State of Qatar is driven mainly by hydrocarbon revenues, which are estimated to support this tiny country for hundreds of years. The Qatari economy is becoming diversified with industries such as manufacturing, banking, social services, and tourism. Additionally, government financed health and educational services have increased rapidly. However, the Qatari government is not able to establish necessary laws and procedures which business requires. Despite recent changes, Qatari laws and regulations are not always friendly towards business ventures or foreign investment, hindering economic growth. Furthermore, enforcement of existing business regulations and rules are occasionally lacking.

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Entrepreneurship in Qatar



<http://media.maps.com/magellan/Images/QA 1>

Entrepreneurship in Qatar

I. INTRODUCTION

1.1 History

The Qatari peninsula extends 100 miles from Saudi Arabia into the Persian Gulf and is slightly smaller than the state of Connecticut. Because of its great vantage point en route to India, the British initially sought out Qatar for colonial interests. But the discovery of oil and other hydrocarbons in the early twentieth century later changed their interests.

In 1935, a 75-year concession was granted to Qatar Petroleum Company, which was owned by Anglo-Dutch, French and US interests¹. High-quality oil was discovered in 1940 at Dukhan, but because of the start of World War II oil exports did not begin until 1949. During the 1950s and 1960s increasing oil reserves brought prosperity, rapid immigration, and substantial social progress².

In 1971, the United Arab Emirates, Bahrain and Qatar planned on forming a union of Arab emirates. However, by mid-1971 they still had not settled on the terms of the agreement and the end of the year termination date of the British treaty relationship was approaching³. Thus, Qatar sought full independence as a separate entity and became

¹ Wikipedia Foundation Inc. (2008, April 23). *Qatar*. Retrieved April 24, 2008, from Wikipedia: <http://en.wikipedia.org/wiki/Qatar>

² Wikipedia Foundation Inc. (2008, April 23). *Qatar*. Retrieved April 24, 2008, from Wikipedia: <http://en.wikipedia.org/wiki/Qatar>

³ Wikipedia Foundation Inc. (2008, April 23). *Qatar*. Retrieved April 24, 2008, from Wikipedia: <http://en.wikipedia.org/wiki/Qatar>

autonomous on 3 September 1971. Qatar was quickly recognized as an independent state and gained admittance to the United Nations and the Arab League.

Since 1995, Emir Hamad bin Khalifa Al-Thani has ruled Qatar after seizing control of the country when his father Khalifa bin Hamad Al Thani was out of the country⁴. Emir Hamad has been very open to global markets and the country has experienced a notable amount of sociopolitical liberalization, including the enfranchisement of women, a new constitution, and the launch of the Al Jazeera news source.

1.2 Economy

The Qatari wealth of hydrocarbon resources is the driving force behind the country's tremendous economic growth in recent years. The increase in the production and cost of Oil and Gas during the last five years has doubled the GDP of Qatar keeping it GDP per capita the ninth highest in the world. Its nominal growth levels averaged 15.6% between the years 1995 and 2005⁵. Qatar has the third largest reserve of natural gas in the world that is estimated to last for over 200 years at current production levels⁶. By 2010 the amount of natural gas that Qatar exports is expected to triple making the country the largest natural gas exporter in the world⁷. In addition to Qatar's bounty of

⁴ Wikipedia Foundation Inc. (2008, April 23). *Qatar*. Retrieved April 24, 2008, from Wikipedia: <http://en.wikipedia.org/wiki/Qatar>

⁵ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

⁶ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

⁷ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

natural gas, Qatar has the largest reserve of crude oil in the world and is estimated to be 14.5 billion barrels⁸.

With 62% of Qatar's GDP from the oil sector the government is heavily dependant on its oil reserves⁹. Qatar hopes to diversify its income sources by enhancing its industrial sector by developing the north gas field, iron, steel, petrochemical, and refining industries. Finance, insurance, real estate, manufacturing industry, building and construction, government services, and social services are some other sectors Qatar hopes to diversify into. By setting high standards and producing quality products that are cost efficient, Qatar has become one of the most industrially developed economies in the region.

II. GOVERNMENT POLICY ON SMALL-MEDIUM ENTREPRISES (SMEs) AND ENTREPRENEURSHIP IN QATAR

2.1 Foreign Entrepreneurship

Like all countries, Qatar has its own guidelines for foreigners interested in doing business in Qatar. Foreign investors must appoint an agent or sponsor in order to do business with Qatar. There are two types of agents a service agent and a commercial agent. In the case a foreign investor is planning a project, which is to be executed for Qatari private entities and leave the country upon completion, a service agent is required to take care of all administrative work with the government¹⁰. If the business intends to import to Qatar a commercial agent is required to act as a sales or distributor

⁸ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

⁹ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

¹⁰ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

representative¹¹. Experts believe that the requirement for a service agent in Qatar is becoming more lenient, and may be abolished in years to come¹².

If foreign investors wish to do business in Qatar it has become the common practice to establish a Limited Liability Company. In this case, foreign ownership cannot exceed 49% of the capital with a Qatari partner owning at least 51%.¹³ Qatar has also developed a common law framework based on Western law to be implemented in the new Qatari Civil and Commercial Court as well as in the Qatari Financial Center (QFC) and Regulatory Authority (QFCRA). The Qatar Financial Center (QFC) was established in 2005 to provide a financial and business center in Doha to attract international financial services institutions and multi-national corporations wishing to participate in Qatar's rapidly growing economy as well as a platform to provide services elsewhere in the region¹⁴. New Qatari laws also allow foreigners to earn up to 80% or more of the company's profits if the foreigner is the main person involved in the venture¹⁵. The joint venture company does not require a service agent or a sponsor to conduct business. This new regulatory framework will most likely increase applications for Qatari business licenses.

Foreign companies wishing to invest in the Qatari agriculture, manufacturing, health, education, tourism, power, or mining sector are allowed to establish up to a 100%

¹¹ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

¹² Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

¹³ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

¹⁴ Clinton, S. (2006). *Doing Business in the Qatar Financial Centre*. Clifford Chance.

¹⁵ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

foreign owned branch office pending approval from the government¹⁶. These types of companies do not require an agent.

2.2 Finance and Banking

In Qatar, there are no personal taxes, social insurances, or other statutory deductions from salaries and wages paid in the country¹⁷. Qatari and GCC nationals are not subject to income tax in Qatar. This may seem misleading because Qatar is not a tax-free zone. Foreign investors, partnerships and companies operating in Qatar must pay a tax on corporate business. By law, all occupations, professions, service trades, contract executions or any other business are subject to these terms¹⁸. Certain tax exemptions are allowed in Qatar depending on whether the activities of the foreign firms are directly benefiting Qatar, incorporating modern technology, and/or fulfilling a strategic goal for the government¹⁹.

The banking sector has undergone substantial growth in the past decade. Banks are increasingly marketing their services to wealthy individuals, both expatriate and local. In the past five years, total outstanding personal loans and credit lines have more than tripled²⁰. The quick growth of lending programs draws attention to the sizable amount of liquidity in Qatari bank accounts although the easy availability of retail credit lines is causing problems as a growing number of citizens who have never dealt with credit before and are finding themselves overextended²¹. The Qatar Development Bank, a

¹⁶ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

¹⁷ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

¹⁸ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

¹⁹ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

²⁰ Oxford Business Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

²¹ Oxford Business Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

major financial arm of the government, has recently been restructured in order to encourage Qatari nationals to establish small businesses.

The Qatar Development Bank (QIDB) was founded in 1997 and specializes in the promotion and financing of small and medium enterprises. The objectives of QIDB are to: (1) provide industrial loans and finance imports of raw material, machinery, and technical equipment, (2) provide loans for export of industrial products, (3) undertake studies, provide advisory services and promote sound projects identified through a comprehensive development strategy, and (4) promote small and industrial projects and monitor their implementation phase.²² In this way, Doha hopes to increase the number of local business owners and consequently improve competition in various sectors.

III. THE ENVIRONMENT FOR ENTREPRENEURSHIP AND THE STATE OF SMALL BUSINESS IN QATAR

3.1 Trade

Qatar had established a sense of credibility among the business community by developing high standards in quality management and cost efficiency making Qatar one of the best industrially developed countries in the region²³. In the last five years, Qatar has taken steps to improve its trade and investment climate in line with its WTO standards by reducing tariffs, removing unnecessary restrictions and barriers to trade, creating better access to world markets, providing investors more opportunities and

²² Clinton, S. (2006). *Doing Business in the Qatar Financial Centre*. Clifford Chance.

²³ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

incentives, and enhancing trade cooperation by signing bilateral economic, commercial and technical cooperation agreements²⁴. As the largest trading partner of Qatar, the United States is working with the Qatari government to establish a free trade agreement along with Singapore and the EU²⁵.

Qatar is trying to improve its efficiency in the goods market. Qatar's poor ranking contributes to insufficient domestic competition, a small base of local suppliers, and low incidence of foreign ownership²⁶. Qatar's rank on foreign ownership has improved from 2000 to 2005 showing that the initiatives to relax the rules and restrictions for foreign investment and ownership are beginning to show positive effects.

3.2 Education and Healthcare

Emir Hamad recognizes the need for education to ensure Qatar's future prosperity and has established a very modern school system. His wife, Sheikha Mozah founded and leads the Supreme Education Council (SEC). This is the countries leading authority on education policy for primary schools and is responsible for the complete overhaul of the traditional Qatari school system into a more western style. SEC's major initiative has been the shift from public schools to a government-funded independent school system²⁷. The Supreme Education Council also supports Qatari teachers by providing training and a

²⁴ US Department of Commerce. (2004). *Doing Business in Qatar: A Country Commercial Guide for U.S. Companies*. Washington DC: US Department of State.

²⁵ US Department of Commerce. (2004). *Doing Business in Qatar: A Country Commercial Guide for U.S. Companies*. Washington DC: US Department of State.

²⁶ Geiger, T. (2005). *Qatar: Successful Policies Bode Well for the Future*. World Economic Forum.

²⁷ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

curriculum, developing and conducting standardized tests, monitoring student's progress and evaluating school performance²⁸.

Qatar is currently looking for primarily U.S, German, British and New Zealand school management firms to train teachers with forty schools already undergoing major reforms. Qatar is also seeking to improve its higher education. With an enrollment rate of less than 20%, tertiary education in Qatar is insufficiently developed.²⁹ The Qatar Foundation for Education (QF), also founded by Sheikha Mozah, has established "Education City," a 2500-acre campus on the outskirts of Doha. "Education City" aims at providing world-class education from kindergarten to the post-graduate level, notably through partnerships with Western Universities such as Weill Cornell Medical Center, Carnegie Mellon, Virginia Commonwealth University and Texas A&M. The project aims at enhancing capacity for innovation, fostering collaboration between the university and the private sector, and reducing the shortage of scientists and engineers. These are three areas in which Qatar does relatively poorly.

Weill Cornell Medical Center is currently working with the Qatari government to build a cutting-edge teaching hospital that will mainly concentrate on women's and children's health³⁰. Since the establishment of this medical school, Qatar has developed a strong appreciation for U.S. medicine and many of the Qatari medical professionals are U.S. trained. In Qatar, there are four government hospitals, twenty-three primary health care centers, and at least twelve private medical and dental facilities³¹. Of the most

²⁸ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

²⁹ Geiger, T. (2005). *Qatar: Successful Policies Bode Well for the Future*. World Economic Forum.

³⁰ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

³¹ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

respected medical centers, Hamad Medical Corporation provides modern diagnostic and disease treatment care and is the country's leading non-profit healthcare provider. Foreign investment in the health care sector in Qatar is very promising especially since Qatari law allows for 100% foreign investment in the health care sector, pending approval from the government³².

3.3 Real Estate

A housing boom in Qatar is taking place due to the influx of foreigners. This has put upward pressure on real estate prices, causing inflation. Nevertheless, the demand for luxury goods and leisure activities is likely to increase over the coming years due to the excess of liquid assets – particularly from Qatari nationals. This demographic, which is growing steadily, wants to purchase luxury goods and the retail industry is only too happy to supply them. High-class brands, which accounted for only a very small percentage of the total market 10 years ago, now represent a considerable income stream.³³

High demand for commercial, residential and industrial space is pushing prices up and real estate investors are reaping the benefits³⁴. Analysts have questioned whether or not supply can keep up with demand, especially in the residential market. In response, the government has initiated several major housing projects. This has catalyzed the building of many shopping centers. Several housing developments already in place will bring restaurants, marinas, and shops into the area, presenting a wealth of opportunities

³² Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

³³ Oxford Business Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

³⁴ Oxford Business Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

for entrepreneurs. The major problem for Qatar however, is that most of the new residential developments in Qatar are aimed at the upper middle class. This is cause for concern for some lower and middle class families, many of whom face rising rents and increased taxes³⁵.

Until recently, foreigners were not allowed to buy or own any property in Qatar. Due to the quick growth of the expatriate population in recent years, this law has been changed to allow foreign ownership of certain properties.³⁶

3.4 Labor

Qatar is a country with a population of less than a million people of which just over 200,000 are Qatari citizens³⁷. Qatar has a labor force consisting primarily of expatriate workers making up most of the population of the country. The largest group of foreign workers comes from India, Pakistan, the Philippines and South Asia.³⁸ There is also a significant number of Arab, European and American experts and professionals in the area. Although the dependence of Qatar on foreign workforce is high due to the severe shortage of domestic labor, the policy of the government is to ensure employment for its citizens. The government, however, does facilitate the recruitment of foreign labor by instituting liberal immigration and employment laws³⁹.

Barwa Real Estate Company is constructing a residential are for laborers knows as Barwas Al Baraha (Workers City) in the outskirts of Qatar's capital city of Doha. The

³⁵ Oxford Busines Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

³⁶ Oxford Busines Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

³⁷ Stewart, B. (2004). *Doing Business with Qatar*. Council for Australian-Arab Relations. Australia: Bayliss Associates.

³⁸ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

³⁹ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

project was launched after a recent scandal in Dubai's Labor "Slave" camps. This project aims to provide a reasonable standard for living as defined by the new Human Rights Legislation. "Workers City" will cost around \$1.1 billion and will be a completely integrated city in the Industrial area of Doha.⁴⁰ Along with living space, the residential project will provide parks, recreational areas, malls, and shops for laborers. Phase one of the project is set to be complete by the end of 2008, with the full completion scheduled for mid 2010⁴¹.

IV. INTERNATIONALIZATION OF ENTREPRENEURS AND SMALL-MEDIUM ENTERPRISES (SMEs) FROM QATAR

4.1 Tourism

Qatar's tourism industry, nonexistent 10 years ago, is beginning to get serious about promoting the country as a luxurious travel destination. Qatar has already hosted a tennis competition that is part of the Association of Tennis Professionals (ATP) Tour, and was the site for the 2006 Asian Games, which is the second largest sporting event after the Olympics. The government considers boosting the tourism industry vitally important to the future of Qatar and plans to invest \$15 billion for tourist attractions and related projects in the coming years.⁴² To further improve the sector, the government has formed a new body, the Qatar Tourism Authority, which has identified five major tourist

⁴⁰ Bowman, D. (2008, March 02). Qatar to Build \$1.1bn Labourer City. *Arabian Business* .

⁴¹ Bowman, D. (2008, March 02). Qatar to Build \$1.1bn Labourer City. *Arabian Business* .

⁴² Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

attractions to be developed. In addition, visa restrictions were relaxed in early 2002 and nationals of 33 countries can now obtain visas on arrival.⁴³

Much of Qatar's current infrastructure development is meant to eventually support a substantial jump in tourist numbers. Just fewer than 1 million visitors came to the country in 2006, 90% of them on business trips.⁴⁴ The Qatar Tourism Authority hopes to attract 1.5 million individuals per year by 2010 and the tourism industry has already started preparing for these numbers.⁴⁵ Eight new hotels with 2,550 rooms will be added in the next two years. Occupancy rates in star hotels in the country have currently peaked at between 80 and 90 percent and are set to triple by 2010⁴⁶. Other plans of the Tourism Authority include the state-of-the-art \$5 billion Doha International Airport, which is due for completion in 2015 and will bring the capacity of passengers from the current 12.5 million to 50 million in 2020.⁴⁷ Also in the coming years Qatar will build a \$2.5 billion artificial island called the “Pearl of the Gulf,” which will be a tourist hotspot.⁴⁸ Additionally, Qatar is pursuing niche tourism in various areas, including sports, medical, conventions and exhibition markets.

4.2 Partnerships

Many Qatari companies have partnerships with overseas firms. A major one is Exxon Mobil, which owns shares in Qatar's two LNG companies; Qatargas and Rasgas,

⁴³ Stewart, B. (2004). *Doing Business with Qatar*. Council for Australian-Arab Relations. Australia: Bayliss Associates.

⁴⁴ Oxford Business Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

⁴⁵ Oxford Business Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

⁴⁶ Kerbaj, R. N. (2006). *Doing Business in Qatar*. MGI International. Doha: MGI.

⁴⁷ Geiger, T. (2005). *Qatar: Successful Policies Bode Well for the Future*. World Economic Forum.

⁴⁸ Stewart, B. (2004). *Doing Business with Qatar*. Council for Australian-Arab Relations. Australia: Bayliss Associates.

while Total and ConocoPhillips have shares in Qatargas⁴⁹. Exxon Mobil has also partnered with URS Qatar to carry out research on LNG safety, sulfur, and environmental management.⁵⁰

4.3 Imports and Exports

Qatar's imports were \$4 billion in 2002. Import growth in 2003 was about 30% year on year, with 2003 imports exceeding \$5 billion⁵¹. Capital goods associated with oil and LNG-related projects dominate Qatar's imports. Other key imports include motor vehicles, foodstuffs, luxury items, electronics and a range of manufactured goods. The customs duty for general cargo entering Qatar is 15%⁵². But commodities required for the development of infrastructure, including food and personal effects, are exempt from custom duties. A minimal tariff of 5% is levied on most other goods, and a protection tax duty of up to 20% is charged for products such as imported steel and cement that compete against similar locally produced goods⁵³. Goods manufactured in GCC countries are exempt from customs duties. Temporary imports in Qatar require permission from the General Director of Qatari Customs, as well as a check or bank guarantee for the Customs Department for the amount of the duty to permanently ship the goods to Qatar. This is refunded with proof of export from Qatar. Normal customs clearance by air is 1-2 days and by sea is 2-4 days.⁵⁴

⁴⁹ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

⁵⁰ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

⁵¹ Stewart, B. (2004). *Doing Business with Qatar*. Council for Australian-Arab Relations. Australia: Bayliss Associates.

⁵² Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

⁵³ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

⁵⁴ Wallace, D. *Consider Qatar*. Doha: American Embassy in Doha.

In 2003, Qatar's exports were \$12 billion. Japan, China and India buy most of Qatar's exports of crude oil and LNG.⁵⁵ Qatar Petrochemical Company (QAPCO) exports a range of petrochemicals to the GCC countries as well as to India, Pakistan and Australia. The products of Qatar Fertilizer Company (QAFCO) go to India and China and the products of Qatar Steel Company (QASCO) are sold mainly to the other GCC member states. Qatar has also become vulnerable to energy price fluctuations. Since the economy is so highly dependent on natural gas, the country has been trying to diversify its sources of income by further development of the natural gas industry, which already represents one-third of its exports.

Qatar's recent economic boom has created serious challenges in the transport and infrastructure sectors. Record levels of imports and exports have placed a major strain on the port system and Doha International Airport. The most important ports of the country are Ras Laffan and Messaieed, respectively located to the north and south of Doha⁵⁶. Both are struggling to keep up with an influx of container traffic due to a number of factors, including slow customs processes and a serious shortage of cranes. Port upgrades are planned and a brand new port, soon to be built on reclaimed land off the coast of Doha, will help to speed up shipping. This new port will function as a free trade zone and will share land with Doha International Airport⁵⁷. In addition, the \$5 billion, 40-kilometer long Qatar-Bahrain Bridge should be completed by 2010, linking Qatar with

⁵⁵ Stewart, B. (2004). *Doing Business with Qatar*. Council for Australian-Arab Relations. Australia: Bayliss Associates.

⁵⁶ Oxford Business Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

⁵⁷ Oxford Business Group. (2007). *The Report: Emerging Qatar*. London: Oxford Business Group.

the rest of the region and contribute to furthering regional economic integration and mobility⁵⁸.

V. CONCLUSION

Qatar is a dynamic market with excellent growth potential. By transferring reliance on oil profits to modern health facilities, tourism infrastructure, and western-style education institutions, the Qatari government aims to establish a forward-looking and highly skilled population. However, with the fast-paced growing markets the Qatari government is not always able to establish necessary laws and procedures which business requires. Sometimes regulations are not widely published and are at times enforced with little or no consultation with the private sector.

⁵⁸ Geiger, T. (2005). *Qatar: Successful Policies Bode Well for the Future*. World Economic Forum.

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