



Building on 50 years of progress

INTERVIEW WITH H.E. ABDULLA YAMEEN ABDUL GAYOOM

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This year marks the 50th anniversary of the Maldives' independence. How would you assess the progress of the country both politically and economically over that period?

Since our independence in 1965, the Maldives has transitioned from being ruled by royal decree to becoming a vibrant democracy. We have graduated from being a widely disbursed, remote archipelago to being an interconnected community with some of the highest socio-economic achievements in the region. We have overcome significant structural barriers to provide basic infrastructure, full primary and secondary education, and universal healthcare for our people. Economically, we have capitalised on our traditional pole and line fishing methods to produce one of the most sustainable national fishing industries in the world, and over the last two decades, the Maldives has become one of the most exclusive international tourist destinations.

The Maldives has recently been through a turbulent political time and come in for criticism from some members of the Commonwealth. How healthy is Maldivian democracy, and from an investor's prospective, how stable is the country?

As a nation currently going through its democratic transition, a little turbulence is natural. Institutional safeguards that protect democracy also produce a competitive political atmosphere. Innovation, diversification, and private sector development has gone hand in hand with our democratic movement, thereby supporting a firm foundation for the economy to sustain its consistent growth. The fact that the Maldives' economy has consistently grown over the past few decades is indicative of the stable investment climate that we have fostered.

Every investment is a partnership between the people of the Maldives and the investor. Liberal investment policies have ensured that these relationships are durable and mutually beneficial. For larger investments, legislation guarantees favorable incentives to build upon existing investor confidence.

The country's strategic position makes foreign policy a delicate balance. China has been active diplomatically, seeking to invest in the economy. India remains a key partner.

What are you looking for from Europe, the Commonwealth, and British investors?

Investors from China, India, Europe (including the UK), and the United States are already present in the Maldives, with substantial investments worth more than US\$1 billion. Our foreign policy has been consistent in that the Maldives is open for business.

It is exactly our strategic position that makes us so appealing. We sit at the nexus between East and West, between North and South. Every road flows through our waters, and the world's imagination is captured by our white sandy beaches, crystal clear oceans, and green shady palm trees.

The Maldives has always been equated to long-term sustained growth and guaranteed return on investments. We want investors to continue to support our economy, to meet our mutual long-term targets, and achieve a common vision for progress.

How do you see the Maldives finding a balance between major infrastructure projects involving large multinational corporations, while at the same time attracting investment into SMEs?

In the Maldives, large infrastructure projects are inherently linked to small and medium business enterprises. Our Special Economic Zones provide incentives for investors who want to invest in mega projects as well as SMEs.

Among the key topics of discussion at this year's Commonwealth Heads of Government Meeting will be how to create a meaningful international role for the organisation. How do you think the Commonwealth can adapt to the needs of its members in the 21st century?

The Commonwealth is often still guided by the voices of a select few. It is imperative that their role becomes one that is derived from the equal prominence of all its members, united in a common vision that takes into account the reality of an interconnected, mutually dependent world. The challenge to stay relevant is not one that should be taken lightly.

What are the Maldives' major foreign policy objectives?

When the Maldives first gained independence, all we wanted was a seat at the table, a voice in the

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HE President Yameen greets Prime Minister Narendra Modi of India

international community. Since then, we have consistently punched above our weight. In 1987, at a meeting of the Commonwealth, we were the first country to call for the recognition of the effects of climate change in a multinational forum. Over the past two and half decades, the Maldives has led the charge on this issue, institutionalising it with every Government on earth. We currently lead discussions on development and climate change, on behalf of all island developing states, and though our ambitions have once been modest, we have evolved since. We currently lead discussions on ensuring the resilience of all states, and ensuring that our island paradise is protected for all time.

Today, the Maldives has a number of foreign policy objectives including:

- Enhancing the security and sovereignty of the Maldives through bilateral and multi-lateral engagement;
- Protecting the Islamic integrity of the Maldives and helping to promote values of Islam internationally while condemning extremism in all its forms and manifestations;
- Increasing economic resilience, including through harmonising regulatory frameworks with international norms.

Enhancing multilateral cooperation, including through:

- The adoption of a Post-2015 Development Agenda that is holistic and ensures that no country is left behind;
- The adoption of an outcome document to the United

Nations Framework on Combating Climate Change at the Conference of Parties meeting in Paris at the end of this year;

- The promotion of good governance, human rights and the rule of law.

Do you think that the Commonwealth could provide a forum to discuss international issues related to Islam, given that a number of member states have significant Muslim populations?

Every multi-national forum provides the opportunity to discuss issues related to Islam. Given the existence and proliferation of radical extremists, originating from every country, and often coming from other creeds, discussions on faith and specifically Islamic values and principles are absolutely necessary. In fact, given our moderate culture and heritage, the Maldives would welcome the opportunity to host an international conference on Islamic values and principles in the world today.

How is collaboration going with other Indian Ocean States to combat piracy, as well as addressing other regional issues?

The Maldives has always been concerned by piracy off the coast of Somalia and has actively worked with regional and other international stakeholders to ensure the problem is eradicated. After years of actively tackling the problem, we have finally reached a point where significant progress has been made. However, international efforts to stabilise national Governments and protect local fishing industries must be promoted, lest the progress made is reversed. The threat of illegal, unreported, and unregulated fishing causes significant economic loss and has been a dramatic problem all down the East African coast, thereby leading to more piracy. While stressing local fishing communities, it also causes the depletion of fish stocks. My point, is that every issue is interconnected. Poverty, piracy, sovereignty, along with a host of other developmental challenges can only be approached through holistic engagements with countries and consistent private sector support.

The Maldives has been fortunate to enjoy consistent and stable economic progress for three decades. We have proven to be a stable investment climate, with more than half a dozen national electoral processes completed since the introduction of a multi-party democracy; every one of which was declared free, fair and transparent. This transition, like most development challenges, can only happen through holistic engagement with the international community. Over the past 50 years the Maldives has made incredible, almost unimaginable progress. I cannot wait to see where the next 50 will take us.

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