



### United Arab Emirates

**Situation:** The United Arab Emirates, U.A.E. is a federation of seven emirates and one of the most developed economies in the Middle East. It is currently the thirty sixth largest economy at market exchange rates, and has a high per capital gross domestic product, with a nominal per capita GDP of \$46,584 as per the [IMF](#). U.A.E. is classified as a high income developing economy by the IMF.

U.A.E. is a founding member of the Cooperation Council for the Arab States of the Persian Gulf, and a member state of the Arab League. It is also a member of the United Nations, Organization of the Islamic Conference, the OPEC, and the World Trade Organization. In March, 2010 during the [HCT Third Global Entrepreneurship](#) in Dubai, U.A.E., Shaykh Khalifa bin Zahed Al Nahyan stated that the value of activities and engagements will come when entrepreneurship becomes a key driver behind a vibrant, dynamic, and strong national economy.

**Action:** As part of emerging market to emerging market (E2E) networking in a knowledge driven economy, Mohammed Saoud Sharief, Co-Director of International Development at The ESB Group, LLC is currently engaging in capital raising initiatives in Dubai, U.A.E. President Obama's recent summit on entrepreneurship in the Muslim world demonstrated that entrepreneurs can and must work together to create opportunity, and The ESB Group believes that organizations and social enterprises have the responsibility of creating such opportunities through entrepreneurship in the MENASA region.

**Social Impact/Results:** By facilitating capital flows and knowledge between U.A.E. and other lesser developed countries in the MENASA region, such as, India, The ESB Group is taking steps towards fully engaging Emerging Market Diaspora in the MENASA region. The short term impact of such initiatives is to create a "nation of entrepreneurs" and mobilize the knowledge and resources of young entrepreneurs in the MENASA region. The long term impact of such initiatives will contribute to a MENASA region where member countries are more integrated and less reliant on assistance and resources from the West.

