

'Smart people and smart ideas' are key to Saudi Arabia's future

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Combining smart people with smart ideas is the key to the future of Saudi Arabia, Craig R. Barrett, Chairman of Intel Corporation, a leading advocate for improving education, said in an exclusive interview in *The Report: Saudi Arabia 2008*, the annual business publications from Oxford Business Group (OBG), the highly acclaimed global publishing, research and consultancy firm.

'Saudi Arabian global competitiveness will come about in three ways: by setting aside the oil resources, the human resources and the investment in education and R&D,' he explained.

'The type of things that are happening in King Abdul Aziz City for Science and Technology will be integral. It's all about putting smart people together with smart ideas.'

He said that in visits to the Kingdom he had seen necessary steps being taken to ensure young Saudis are being adequately equipped to work the ICT field.

'I think the nation has recognized that its ultimate resource is going to be its human resources, so you see increased focus on education and R&D. Those are the two critical elements - it's the smart people with smart ideas,' he said.

'So I see a very positive response from Saudi Arabia with regard to what the future holds. Now if you see the percentage of GDP that goes into R&D it is still relatively small, but it is increasing. That's a positive trend and the same positive trend goes for investment in education.'

Focusing on information and communications technology (ICT), Barrett said that recent increased competition in the telecommunications sector has seen availability go up and costs come down, and as a result, broadband penetration, though relatively small, is increasing rapidly.

This, he said, would be enhanced by content, connectivity, and the ownership of hardware and software.

The interview with Barrett is one of a series of exclusive interviews with key officials and business leaders in what is considered the most extensive, independent, unbiased and authoritative review of Saudi Arabia available.

Rated as the premier guide for foreign direct investment into the country's vibrant economy, *The Report* is an invaluable guide to the many facets of Saudi Arabia, including its macroeconomics, infrastructure, political landscape, banking and sectoral developments, and presents a remarkably in depth profile of the Kingdom.

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Available in print form and online, The Report: Saudi Arabia 2008 is part of the range of OBG's publications, which are renowned as leading sources of information on developing and emerging economies around the world.

Source: Ameinfo