

Qatar Macro Flash

Changing of the guard: two things to watch out for

- The Emiri Diwan announced yesterday that the Emir of Qatar, HH Shiekh Hamad Bin Khalifa al-Thani would be stepping down in favour of his son, Crown Prince Sheikh Tamim bin Hamad al-Thani. The announcement follows weeks of speculation regarding an imminent transfer of power, and does not come as a surprise given the Emir's previous intimations of his desire to hand over the reins and his reported recent health problems.
- The change of leadership is expected to bring about a change in government, with significant turnover at the ministerial level. A significant point of uncertainty is whether Sheikh Hamad Bin Jassim bin Jaber al-Thani will remain in his post. The 51-year-old veteran politician has been foreign minister since 1992 and Prime Minister since 2007, and is credited with having led Qatar's proactive foreign policy and external investment strategy which has seen Qatar punch above its weight on the world stage in recent years.
- While 33-year old Shiekh Tamim has been groomed for power since becoming Crown Prince in 2003, we believe that it is too early to judge whether significant shifts in policy are to be expected. We remain aware that the institutional weakness inherent in monarchies across the Gulf region means that government and policy is very much dictated by the political leadership, and not by the bureaucracy. This makes for nimble policy-making on the one hand, but for policy unpredictability on the other, particularly when the leadership changes. We point out two areas where we think there is potential uncertainty going forward.
- The first is domestic political reform. In 2003, Qatar adopted a new constitution that called for a partially-elected consultative council, but the vote has yet to be held. After several delays, the elections, which will see 30 of the 45 available seats publicly contested by universal suffrage, are due in the second half of 2013. Constitutionally, the council's role is similar to Kuwait's national assembly, notably in its ability to monitor government through no-confidence votes. Kuwait's experience in recent years highlights the risk of political gridlock inherent in such a system, presenting a potential challenge for Sheikh Tamim and government policy in the medium term.
- The second is foreign policy. Shiekh Hamad bin Jassim, the current PM and foreign Minister, has been a key architect of Qatar's foreign policy and has worked indefatigably in asserting Qatar's interests regionally and internationally through aggressive efforts in international diplomacy. Were he to step down, questions are likely to arise regarding Qatar's regional role, and particularly in Syria and Egypt.

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