

No major impact on UAE economy: minister

By

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The United Arab Emirates will not change economic forecasts for 2010 as a result of Dubai World's debt issue. It will not have a "huge reflection" on the Gulf Arab state, the economy minister said on Monday.

On November 25, Dubai World had requested for payment extension on \$26 billion worth of debts.

Asked whether the UAE would need to lower its forecasts for next year, Sultan al-Mansouri said: "I don't think so because of the size of the issue."

"If you look at it, it doesn't really have a huge reflection on the whole economy of the UAE," he told reporters on the sidelines of a conference.

"If you look at what's happening worldwide and the debts they have as nations ... the issue of Dubai World is smaller in terms of its effect on an economy like the UAE.

Dubai World is expected on Monday to meet 90 creditors at Dubai's World Trade Centre complex.