

Official: Iran's Renewable Energy Industry Growing Rapidly



TEHRAN (Tasnim) - An Iranian energy official highlighted a rapid growth in the number of renewable energy plants across the country, saying more and more capital is

being funneled into the industry.

Speaking at a press conference on Sunday, Mohammad Sadeqzadeh, director of Iran's Renewable Energy and Electrical Energy Efficiency

Organization, a subsidiary of the Energy Ministry, said people and the private sector have made huge investment in the renewable energy industry in recent years.

Even the "cruel sanctions" could not slow down the growth of the renewable energy industry in Iran, he said, adding that local investment has now outstripped foreign investment in this sector.

"At present, one large-scale renewable energy plant and tens of small-scale ones are coming into operation every week," Sadeqzadeh went on to say.

Iran is seeking 5,000 megawatts of renewable energy by 2020, with more than 4,000 megawatts expected to come from wind power. The country has approximately 141 megawatts of installed wind power.

Iraq's Sulaymaniyah to Host Iran's Handicrafts Expo



TEHRAN (Dispatches) - Iranian artists will showcase handicrafts and souvenirs from various provinces in an exhibition to be held for the first time in Sulaymaniyah, Iraqi Kurdistan.

According to the Public Relations

Department of the Directorate of Cultural Heritage, Handicrafts and Tourism of Kurdistan province, this specialized exhibition will be held for ten days in Sulaymaniyah, Iraqi Kurdistan from Dec. 26 to Jan. 5, 2019.

The exhibition will showcase handicrafts made in various Iranian provinces, including carpets, rugs, chess boards, earthenware, local clothes, silverware, traditional jewelry, knives, as well as souvenirs from Yazdm Isfahan, Hamedan, Urmia, Shiraz, Kermanshah, Qom, Tabriz, etc.

Kurdish officials have in numerous occasions said that the Iraqi Kurdistan region is resolved to continue doing business with Iran under any conditions, vowing that Erbil will help Tehran to pass through the sanctions era.

Earlier in November, chairman of Iraqi Exporters and Importers Union in Kurdistan Sheikh Mustafa Abdul Rahman said that the Iraqi Kurdistan would help Iranian people and government under the U.S. sanctions

Corruption Costs \$2.6 Trillion Globally: UN Chief



United Nations Secretary-General Antonio Guterres

TEHRAN (Dispatches) - United Nations Secretary-General Antonio Guterres on International Anti-Corruption Day on Sunday said the cost of corruption is at least \$2.6 trillion, equal to 5 percent of global gross domestic product.

"Corruption is present in all countries, rich and poor, North and South", said Guterres in a message, a copy of which was obtained by the Islamic Republic News Agency (IRNA) through the United Nations Information Center (UNIC) in Tehran on December 9.

"Corruption is an assault on the values of the United Nations", and "robs societies of schools, hospitals and other vital services, drives away foreign investment and strips nations of their natural resource," Guterres said in his message.

He said corruption undermines the rule of law and abets crimes such as the illicit trafficking of people, drugs and arms.

"Tax evasion, money laundering and other illicit flows divert much-needed resources for sustainable development."

Saying that the World Economic Forum estimates the cost of corruption is at least \$2.6 trillion, which means 5 percent of global gross domestic product, he added, "According to the World Bank, businesses and individuals pay more than \$1 trillion in bribes each year."

He said that corruption begets more corruption and fosters a corrosive culture of impunity.

UN chief also said that the UN Convention against corruption is among the primary tools for advancing the fight.

Sustainable Development Goal 16 and its targets also offer a template for action: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

Guterres urged the world to work together to build a foundation of trust and accountability.

"We can educate and empower citizens, promote transparency and strengthen international cooperation to recover stolen assets," he added.

Gilets Jaunes Protests to Have 'Important Impact' on French Economy

PARIS (Euronews) - The gilets jaunes (yellow vests) protests will have an "important impact" on the French economy, French finance minister Bruno Le Maire told Euronews on Sunday.

"I'm not in a situation to make a clear assessment of the level of impact but I can tell you it will be an important one on the attractiveness of France," he told Euronews' Emmanuelle Saliba as he walked around vandalized shops and visited small business owners in Paris.

On Saturday, protesters wrecked restaurants and shops in some of Paris' trendiest neighbourhoods.

Retailers lost around one billion euros in revenue since the protests started in mid-November and shares in tourism-related activities dropped to their worst week in months, said Reuters.

Le Maire added that it was important that the government support small and medium business owners (SMEs) that were hit by the protests.

The movement started online as a



People walk by a vandalized savings bank window the day after clashes during a national day of protest by the "yellow vests" movement in Paris, France, December 9, 2018.

protest against rising fuel prices but has spread to include people angry about higher living costs.

Demonstrators have held violent protests in some of Paris' fanciest neighborhoods to denounce high living costs and French President Emmanuel Macron's liberal

economic reforms.

Some protesters have sought to distance themselves from the radical and violent fringe elements of the movement.

Le Maire said there wouldn't be a way out of this crisis without "peace and dialogue"

India, UAE Agree to Trade in Local Currencies



The signing agreement between the UAE Central Bank and the Indian Reserve Bank took place during the ministerial meeting of the 12th session of the UAE-India Joint Commission Meeting, or JCM, in Abu Dhabi.

ABU DHABI (Dispatches) - New Delhi and Abu Dhabi have inked a currency swap agreement to boost trade and investment without involvement of a third currency like the U.S. dollar.

The swap is for an amount of two billion UAE dirham or 35 billion Indian rupees (\$495 million), according to the Indian embassy in Abu Dhabi.

"The bilateral currency swap

agreement between India and UAE is expected to reduce the dependency on hard currencies like the U.S. dollar," the embassy said.

"It is also expected to give a push for the local currencies of the two nations and may reduce the impact of volatility in exchange rate arising from the dependency on a third currency. It is also expected to reduce the transmission costs arising from

exchange rate risk," the embassy added.

The sides also discussed cooperation in energy, security, trade, investments, space, defense, and so on.

With more than \$50 billion in bilateral trade, the two countries are each other's largest trade partners. India's foreign direct investment into the UAE was \$6.6 billion in 2017, while the UAE's investment in India stood at \$5.8 billion.

UAE is the sixth-largest oil exporter for India, with non-oil trade between them accounting for \$34 billion.

Earlier this year, Abu Dhabi National Oil Company (Adnoc) and an Indian consortium led by the Oil and Natural Gas Corporation (ONGC) signed a 10 percent offshore concession agreement giving Indian companies the opportunity to develop Abu Dhabi's offshore oilfields, which produce about 1.4 million barrels of oil per day.

Adnoc is also investing in India's \$44 billion Ratnagiri petrochemical complex in cooperation with Saudi Aramco. It is exploring the possibility of storing its crude oil at Indian Strategic Petroleum Reserves Ltd (ISPR)'s underground oil storage facility at Padur in Karnataka.

Gazprom Kicks Major Arctic Gas Field Into Maximum Overdrive

MOSCOW (RT) - Russian gas major Gazprom has launched the final unit of a major national gas field in the Arctic that is projected to produce for more than 100 years.

It took the company 10 years to build the whole infrastructure in the harsh northern conditions. The unique Bovanenkovo oil and gas condensate field will now be able to work at full capacity, increasing it to the target level of 115 billion cubic meters of gas per year. This is almost half of what Gazprom provides for the domestic market and almost half its exports, according to Russian President Vladimir Putin.

"The scale is impressive," Putin told Gazprom's CEO, Alexey Miller, as he joined the launching ceremony via a conference call on Wednesday.

The works on the key Arctic facility began in 2008, and the company managed to create a



Gas production facility No. 3, Bovanenkovo gas field

powerful industrial complex at the field as well as all necessary infrastructure, including a railroad and an airport. Two previous units began operations in 2012 and in 2014.

The company also said it connected the Ukhta-Torzhek 2 gas

pipeline, designed to pump gas into the Nord Stream 2 to Germany, to the key route of Russia's Unified Gas Supply System (UGSS). The new gas pipeline is 970 kilometers (602 miles) long and can take some 45 billion cubic meters of gas per year.