

## **Central Bank of Kuwait Governor, Announces the Launch of the “Kuwait Economic Student Award” - 2022**

The Governor of the Central Bank of Kuwait (CBK) and Chairman of the Board of Directors of the Institute of Banking Studies, Mr. Basel Ahmed Al-Haroun, announced the launch of the third round of the “Kuwaiti Economic Student Award,” addressed to undergraduate and graduate students. The awards promote scientific research in the economic and banking fields through motivating and encouraging young national cadres to enhance their research competence according to high scientific standards in banking and finance fields.

The Governor noted that this award, offered by the CBK and Kuwaiti banks as part of the “Kafa’a” initiative, and managed by the Kuwait Institute of Banking Studies (KIBS), is part of CBK’s strategic pursuit to entrench scientific methodology for addressing banking and finance issues. Ultimately, this would cultivate specialized and highly qualified national cadres in all aspects of the Kuwaiti banking and financial sector.

Al-Haroun add that the success of the Kuwaiti Economic Student Award, in its first and second rounds, is a reflection of the importance of instilling a culture of scientific research among students and highlighting the distinguished among them and motivating them to develop solutions to improve the status of the banking and financial work in Kuwait.

The Governor explained that a judges’ panel comprising international experts will review and select the best research papers according to academic and scientific criteria, and for the first time the following prizes will be awarded to the research papers that win the first three places. The first prize winner of the Kuwaiti Economic Student Award will receive an award of KD 5,000, the second place winner will receive an award of KD 3,000, and the third place winner will receive an award of KD 2,000. In addition to an incentive award for outstanding research with an innovative topic, the winners will also be presented with certificates of merit and a commemorative gift, and the first-prize winning research paper and any research recommended by the committee would be printed, published and distributed to serve as a reference for those wishing to benefit from sound research. The KIBS will manage the award procedures, including receiving research papers, ensuring that they

comply with criteria, appointing the judging panel, documenting the panel's decisions, and announcing the results.

The Governor concluded by noting that the details of the awards, conditions for applying, means of submission of research work, and dates for receipt of applications are published on the website of the Kafa'a programs. Those wishing to apply, as well as others interested, may find the details regarding the 2022 awards and submit their applications forms starting from November 6, 2022 until February 23, 2023, through the website "kafaakw.org".