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DUBAI

Introduction

Dubai is a city with a long history. It dates back to 3000AD when it was a strong kingdom. The history of the city is valuable to its society because it defines its current condition. Dubai is located in a semi-arid region but the developments initiated in the region are technologically advanced to suit the area's physical characteristics. The city is currently a modern one with a huge population despite the climatic conditions associated with the region. The factors that have led to the intensified technological growth of Dubai are the organized leadership and the industrious nature of the residents in the region. Therefore, the city's development has contributed to big economic advancement in the world since it has attracted investors from all over the world (Vadra 121). The authorities in Dubai have achieved the city's development through the use of a comprehensive strategic plan. The essay aims at describing the Dubai's history, the current economic status of the city, Dubai's expo 2020 and the Dubai plan 2021, which are the key elements that define it.

History of Dubai

Dubai's history dates back to the period between 3000 BC and 2000 BC

when it was an unrecognized settlement. During those times, it was inhibited by nomadic cattle herders and the main economic activity of the area was pastoralism. The area developed gradually in 300 AD when empires began to rise with an aim of ruling the region (Hvidt 402). The very first state to be initiated was the Sassanid Empire. The dynasty of the empire lasted up to 700 AD. That was a time when Caliphate introduced Islam into the region. During this period, fishing and pearl diving were the main economic activities although they were carried out in small scale. Full recognition of Dubai happened in the year 1799 when the BaniYas clan bravely established itself as the ruler of the Abu Dhabi (Vadra 122). The city was later recognized as an independent sheikhdom in the year 1833 at a time when the BaniYas clan established a dynasty called the Al-Maktoum. The pearl trade collapsed in 1929 due to the invention of the artificial pearls and the great depression (Vadra 123). Therefore, the dynasty under Sheikh Saeed began looking for an alternative source of income and, as a result, Dubai emerged as a leading re-export port in the world. In the year 1966, oil discovery in the region helped the country to improve its economic status (Hvidt 406). Since then, Dubai became vibrant and it has accelerated its growth to its current state of being a modern business-centered city state.

After the discovery of oil in Dubai, there were various advancements made. The major advancement in the region was the creation of a new currency, the riyal, that became a common and superior currency over the Persian Gulf rupee (Hvidt 408). The creation of the riyal made Dubai grow significantly due to the independency created by the currency. The first exportation of oil in Dubai in 1969 served as a great step towards the development of a secure economy across the region (Rettab and Azzam 625). Therefore, it was able to dictate policies that led to the cementation of the United Arab Emirates (UAE). Dubai came together with Abu Dhabi and five other emirates in order to form the United Arab Emirates in the year 1971. This led to the development of the UAE Dirham which has been a common

currency in the region to date. The exportation of oil in Dubai made it become superior in the UAE region where it has developed significantly to a stable economic state (Hvidt 409). Moreover, the provision of the Jebel Ali Free Zone, developed in 1979, where the companies in the region could exercise unrestricted import of labor and export of capital, contributed to the intensive economic progress (Vadra 124). Therefore, the current state of the country in affairs of economic and social organization can be well explained using the region's history. This means that Dubai's history remains to be significant for its sustainability and stability.

Furthermore, Dubai's economy has accelerated since the 2000 millennium and huge projects have featured the economy of the region. The economy of Dubai has lately been supported by the construction and the real estate and property sector (Rettab and Azzam 626). The two sectors have developed in the recent times and they have contributed largely to Dubai's high Gross Domestic Product (GDP) (Hvidt 413). GDP measures the economic development of a country whereby it involves the summation of all the incomes that have been developed within a given year. The GDP of Dubai in the recent years has been averaging at 82.11 billion US dollars (Rettab and Azzam 627). Therefore, the growth of economic activities in Dubai has been favored by the current factors for development. These factors include the proper government policies that have been implemented in the region.

Current Economic Status of Dubai

The current economy of Dubai has also been supported by the nature of Dubai's port. It has been a port of call for most western ships that are touring to the Asian region. The Western people who use Dubai as a port of call are mainly manufactures who supply raw material from Asia (Hvidt 416). They

contribute to Dubai's economy through the payment of taxes for using its port. Tourism has been another major contributor to the emirate's GDP. The region has attracted people from all over the world (Rettab and Azzam 627). This means that Dubai has become an attractive destination the tourists visit to see the technological advancements present in the city in terms of constructions.

Real estate and property management have been the main developing sectors in Dubai's economy that has been diversified by the fact of initialization of property. The investors who have visited the region have mainly invested in the property management sector. Therefore, the real estate industry has flourished in Dubai creating a more developed economy (Hvidt 417). The building sector has also led to the development of the economy whereby investors have invested in construction of industries and significant construction sites. This means that the development projects in the region have been made in the building industry, thereby contributing to economic development (Hvidt 418).

Dubai Expo 2020

There have been significant plans that have contributed to the growth of Dubai. The Dubai Expo 2020 and the Dubai plan 2021 are examples of plans that have contributed to the enormous development of the region (Vadra 125). Expo 2020 is a universal scale registered exposition time slot sanctioned by the Bureau of International Expositions (BIE) (Rettab and Azzam 628). Dubai won the right to be featured in the scale when it achieved various advances for development (Vadra 127). In Dubai's Expo 2020, the theme for the plan was connecting minds for creation of a better future. Therefore, it was basically aimed at achieving the sustainability, mobility and the opportunity in the development of Dubai. The plan targets to make Dubai a

major economic development city in the Middle East, North Africa (MENA) and South Africa (SA). The plan was emulated by Dubai's authorities when the ruler, BurjKhalifa, promised to use Dubai's Expo 2020 to astonish the world with the developments it has aimed at achieving (Vadra 126). The plan of the Expo 2020 in Dubai targets to create two hundred and seventy seven thousand jobs in the city. This has led to the absorbing of external labor whereby people are coming from different parts of the world to the region to fill in the job opportunities (Rettab and Azzam 629). As result, it will inject forty billion of US dollars into Dubai's economy. In addition, investors were expected to visit the region and twenty five to a hundred million of them are expected. Therefore, the economic goals of the Expo 2020 plan in Dubai are targeted at making the region developed. The accomplishment of the Dubai Expo 2020 will result to the flourishing of the economic strategies of the region (Rettab and Azzam 630).

Dubai Plan 2021

The Dubai plan of 2021 is also a significant plan for the development of Dubai economy. It describes the future of Dubai through holistic and complementary perspectives. The plan aims at developing the people and the society and finally developing the bedrock of Dubai city. Dubai's plan 2021 is based on the characteristics of the Dubai citizens, which are to be delivered to the society. The plan therefore, calls on every citizen in Dubai to make individual initiative of developing the city (Rettab and Azzam 631). The 2021 plan addresses the urban environment and the development of the urban areas has been prioritized. The natural and built assets in the urban setting are expected to be developed. In addition, the living standards and experiences of the people in Dubai are also targeted to be improved (Vadra 128).

The government has been given the key role to play in the 2021 Dubai's plan. It has been assigned as the custodian to the plan whereby it has to authorize every initiative that the plan entails (Vadra 129). The government's role acknowledges the theme of a pioneering and excellent government. Therefore, the achievement of the plan is highly dependent on what the government puts in the plan realization.

Conclusion

In conclusion, Dubai has been a city visited by many people in the world. The economic expansion of the emirate has been defined by the historical background that the place has had. The rich economic history of Dubai resulted from the authoritative role that the empires played. In addition, the current economic developments in the emirate have been boosted by the fact that the government supports the developments through the Dubai Expo 202 and the Dubai 2021 plan. Dubai has continued to attract high levels of foreign direct investments that have made it become an investment hub for people from all around the world.