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Sheikh Mohammed and the Making of “Dubai, Inc.”

Over the course of just a few decades, [Dubai] has transformed itself from a spit of sand about the size of Rhode Island into the Singapore of the Middle East... It is a political, economic and financial success story in a region torn by conflict. And it's all the vision of one man: Sheikh Mohammed bin Rashid Al Maktoum.

— Steve Kroft, CBS-60 Minutes

His Highness Sheikh Mohammed bin Rashid Al Maktoum (Sheikh Mohammed) has converted Dubai from a sleepy little coastal village into a world-class city known for its ambition, drive, and economic promise.¹ He is the founder, part-owner, and visionary behind companies such as Emirates Airlines, a UAE-based airline serving over a 100 destinations, Nakheel, the property developer that built a trilogy of man-made islands, and DP World, a leader in international marine terminal operations, development, and logistics. Despite being surrounded by political instability in the Middle East, Sheikh Mohammed pursued capitalism and embraced Western culture while maintaining safety for millions of annual tourists. By 2019, Dubai had the world's tallest building, the most expensive hotel, and the largest shopping mall. But rapid development did not come without difficulties. While hundreds of thousands immigrated to help build the metropolis, labor conditions suffered and some local Emiratis felt like they lost aspects of their cultural identity. Growth was rapid, infrastructure was weak, and the real estate bubble grew as the financial crisis loomed. To produce economic, social, and cultural prosperity for the people of Dubai, Sheikh Mohammed had to balance his role as a business leader and a political ruler.

Background of UAE and Dubai

Regional Development

On January 8, 2006, Sheikh Mohammed bin Rashid Al Maktoum, the third son of Sheikh Rashid bin Saoud Al Maktoum, became the Emir (ruler) of Dubai and the tenth ruler from the Al Maktoum

¹ Within the UAE region, it is proper to refer to royalty with the words “His Highness” before their full name. Many publications from the region will abbreviate this title to HH Sheikh Mohammed. For the sake of efficiency, “HH” has not been included in the rest of this case. The word “Sheikh” is an Arabic prefix used to designate an elder of a tribe, a revered leader, or an Islamic scholar. The feminine equivalent is “Sheikha.” The word “bin,” meaning “son of,” is the component that connects lineage. The feminine equivalent is “bint” or “daughter of.”

Lecturer Anthony J. Mays, Professor John Norton, Linda Ann Moulton (JMA, 2005), and Research Assistant Johnathan Cornwell prepared this case. This case was developed from published sources (1998) and was developed prior to the final for class discussion. Cases are not intended to serve as endorsements, sources of primary data, or illustrations of effective or ineffective management.

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Table of Contents Sheikh Mohammed And The Making Of Dubai Inc

1. Understanding the eBook Sheikh Mohammed And The Making Of Dubai Inc
 - The Rise of Digital Reading Sheikh Mohammed And The Making Of Dubai Inc
 - Advantages of eBooks Over Traditional Books
2. Identifying Sheikh Mohammed And The Making Of Dubai Inc
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Sheikh Mohammed And The Making Of Dubai Inc
 - User-Friendly Interface
4. Exploring eBook Recommendations from Sheikh Mohammed And The Making Of Dubai Inc

- Personalized Recommendations
 - Sheikh Mohammed And The Making Of Dubai Inc User Reviews and Ratings
 - Sheikh Mohammed And The Making Of Dubai Inc and Bestseller Lists
5. Accessing Sheikh Mohammed And The Making Of Dubai Inc Free and Paid eBooks
 - Sheikh Mohammed And The Making Of Dubai Inc Public Domain eBooks
 - Sheikh Mohammed And The Making Of Dubai Inc eBook Subscription Services
 - Sheikh Mohammed And The Making Of Dubai Inc Budget-Friendly Options
 6. Navigating Sheikh Mohammed And The Making Of Dubai Inc eBook Formats
 - ePub, PDF, MOBI, and More
 - Sheikh Mohammed And The Making Of Dubai Inc Compatibility with Devices
 - Sheikh Mohammed And The Making Of Dubai Inc Enhanced eBook Features
 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Sheikh Mohammed And The Making Of Dubai Inc
 - Highlighting and Note-Taking Sheikh Mohammed And The Making Of Dubai Inc
 - Interactive Elements Sheikh Mohammed And The Making Of Dubai Inc
 8. Staying Engaged with Sheikh Mohammed And The Making Of Dubai Inc
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Sheikh Mohammed And The Making Of Dubai Inc
 9. Balancing eBooks and Physical Books Sheikh Mohammed And The Making Of Dubai Inc
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Sheikh Mohammed And The Making Of Dubai Inc
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Sheikh Mohammed And The Making Of Dubai Inc
 - Setting Reading Goals Sheikh Mohammed And The Making Of Dubai Inc
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Sheikh Mohammed And The Making Of Dubai Inc

- Fact-Checking eBook Content of Sheikh Mohammed And The Making Of Dubai Inc
- Distinguishing Credible Sources

13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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