



ANTHONY J. MAYS
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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 Mark Schreyer, Linda Ann Moulton (JMB, 2005), and Research Assistant Johnathan Cornwell prepared this case. This case was developed from published sources (1998) and was developed prior to the launch of case discussions. Cases are not intended to serve as endorsements, sources of primary data, or illustrations of effective or ineffective management.

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