

# THE STRAITS TIMES

## US companies pull out of Saudi conference

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Ford, BlackRock, JPMorgan Chase and MasterCard are among many other US companies that pulled out of the "Future Investment Initiative" conference in Saudi Arabia over the disappearance and suspected murder of a Washington Post columnist Jamal Khashoggi.

The event, scheduled for later this month and doubled as Davos in the Desert, promotes reforms by Saudi Crown Prince Mohammed bin Salman.

In the past, it attracted the world's business elite, including Wall Street's top bosses. But that changed after Khashoggi, a Saudi writer and critic, disappeared on October 2 after entering Saudi Arabia's consulate in Istanbul to get marriage documents.

Turkish police said he was killed inside the consulate, a claim denied by Saudi authorities.

"It's interesting that Saudi Arabia is finally starting to face the public consequences of some of its actions. We've seen for the last couple of years companies and businesses becoming increasingly worried but doing business in Saudi Arabia, particularly after the arrests in the Ritz Carlton last year. But this is just another step in that direction.

A lot of companies suddenly deciding they don't want to be seen doing business with the kingdom that might have murdered the dissident in this way," said Cato Institute Research Fellow Emma Ashford.

US Treasury Secretary Steven Mnuchin said he is still planning to attend the conference. President Donald Trump tweeted "rouge killers" may be responsible for Khashoggi disappearance. He sent Secretary of State Mike Pompeo to Riyadh to discuss it with Saudi authorities.