



1. INTRODUCTION The United Arab Emirates ('UAE') boasts rich historical background that has propelled it to become a global hub in international trade. This article provides a detailed overview of UAE's transformation from oil and gas centric economy into a vital centre for trade international trade as well as evolution of its tax landscape. UAE's journey from ancient maritime trade centre to diversified economy has been nothing short of a mythological saga. UAE's status as a trade hub relates back to centuries, when it was known as the Trucial States. Geographically positioned along the ancient maritime trade routes between the East and the West, the region attracted merchants from various civilizations, including the Mesopotamians, Persians, Greeks, and Romans. Its strategic location provided access to the Indian Ocean and the Arabian Gulf, ma.....