

## King of Jordan Outlines Gateways to Arab Prosperity at Opening of World Economic Forum Meeting

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### [Arabic](#)

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- H.M. King Abdullah II Ibn Al Hussein: dignity, opportunity, democracy, and peace and justice are gateways to Arab prosperity; predicts early legislative elections overseen by independent election commission for Jordan
- The King sees a level playing field, transparency, accountability and the rule of law as crucial to regional economic growth.
- World Economic Forum Founder and Executive Chairman Klaus Schwab proposes five new models to deal with global changes: global power shifts, increasing cultural and religious diversity, the social impact of globalization, job creation and streamlining government
- More information about the Meeting here: <http://www.weforum.org/MiddleEast2011>

Dead Sea, Jordan, 22 October 2011 – H.M. King Abdullah II Ibn Al Hussein of the Hashemite Kingdom of Jordan opened the World Economic Forum Special Meeting on Economic Growth and Job Creation in the Arab World today by observing that the Arab world has reached a critical turning point. “ Our region stands today at the gates to the future, ” said the King, noting that there are four gates or crucial areas for consideration: dignity, opportunity, democracy, and peace and justice.

The King emphasized that the region urgently needs economic growth, and that it has one of the world ’ s highest unemployment rates for youth. To widen the gate of opportunity, the King said, the region requires entrepreneurs, innovators, educators and policy-makers to clear the path to 85 million new jobs that the region needs to create. The King listed a level playing field and the rule of law as critical factors for economic growth. Jordan, he said, has now created an independent election commission and expects to have new legislative and municipal elections soon.

World Economic Forum Founder and Executive Chairman Klaus Schwab told participants that the recent cascade of events, ranging from financial crises to political upheavals, makes it easy to overlook the fact that the world is undergoing a substantial transformation.

Schwab proposed five new models to deal with global changes: first, a model is needed to take into account the shifting balance of power from East to West and from North to South, as well as the growing power of non-state actors; another is needed to deal with the growing cultural and religious diversity within each country, and the need for a new global sense of identity; a third model is needed to cope with the social impact of globalization; a fourth for job creation; and a fifth to streamline government and eliminate corruption and cronyism.

Job creation requires changes in education that will encourage more entrepreneurship and risk taking. The new world that is taking shape, Schwab said, will rely more on talent and less on capital. In a sense, he said, “ it will rely less on capitalism and more on ‘ talentism ’ . ”

“ Jordan is the right place at the right time, and the right context, ” Schwab said, “ where we must – individually and collectively – have the foresight, the commitment and collaborative spirit to shape the new models needed to safeguard our global future, and to respond to the expectations and hopes of the hundreds of millions of people

who presently feel left out. ”

The World Economic Forum ' s Special Meeting on Economic Growth and Job Creation in the Arab World is taking place on 21-23 October 2011 at the Dead Sea in Jordan.

The Co-Chairs include: Mohammed H. Al Mady, Vice-Chairman and Chief Executive Officer, Saudi Basic Industries Corporation (SABIC), Saudi Arabia; Yasmin Galal, Global Shaper, Cairo Hub, Egypt; Habib Haddad , Chief Executive Officer, Wamda, United Arab Emirates, a Young Global Leader; Muhtar A. Kent, Chairman of the Board and Chief Executive Officer, The Coca-Cola Company, USA; Maurice Lévy, Chairman and Chief Executive Officer, Publicis Groupe, France, a Member of the Foundation Board of the World Economic Forum; and Soraya Salti, Senior Vice-President, Middle East and North Africa, INJAZ Al Arab – JA Worldwide, Jordan, a Social Entrepreneur

Jordanian Radio and Television (JRTV) is the Host Broadcaster of this Meeting.

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