

Libya's Leaders Salute Revolutionary Youth, Launch Process of Post-conflict Recovery

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Lucy Jay-Kennedy, Senior Media Manager, Tel.: +962 (0)77 673 8542;

E-mail: lucy.jaykennedy@weforum.org

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- Leader pays tribute to the role of country's youth in Libya's revolution.
- Despite Libya's mineral wealth, it faces huge challenges of economic recovery.
- More information about the Meeting here: <http://www.weforum.org/MiddleEast2011>

Dead Sea, Jordan, 23 October 2011 – On the day Libya's new leaders declared the liberation of their country, Mahmoud Jibril, Chairman, Executive Office, National Transitional Council (NTC) of Libya, paid tribute to the country's youth for its courageous efforts in bringing down the regime of Colonel Ghaddafi. "Our goal is to translate their dreams for a new Libya into actuality," he said.

Jibril announced that Libya's National Transition Council, together with the Egyptian and Tunisian authorities, will hold a conference for the youth of their three countries to share their aspirations for the future. Jibril was speaking at the World Economic Forum Special Meeting on Economic Growth and Job Creation in the Arab World, which is taking place at the Dead Sea, Jordan.

The transition process now begins with ambitious plans to establish the rule of law, provide transitional justice, reintegrate fighters and launch the process of economic recovery. "Today is a great day in Libya's history, but we are all aware of the responsibilities upon us as we begin the process of reconstruction after 42 years of Ghaddafi's regime and a bloody civil war," said Ahmed Jehani, Minister for Reconstruction, National Transitional Council (NTC) of Libya. "Libya is like the US after the civil war – our society is torn apart and will take many years to heal."

Although Libya has huge reserves of oil and gas, other natural resources and tourism potential, there is much work to do before these assets can be harnessed for the development of the country. "We have huge contingent liabilities and our assets remain frozen. While we have cash in hand for the moment, unless we manage our national finances with great care, we will hit the rock of bankruptcy," said Jehani.

Libya's leaders are looking closely at what is happening in other countries as they emerge from their own uprisings. "We must temper our optimism as high expectations come up against our limited capacity to respond to them," said Tarik M. Yousef, Chief Executive Officer, Silatech, Qatar. One of the lessons from the Egyptian experience is the importance of building legitimacy by moving quickly to deliver on the promise of change. "We need to demonstrate quickly the fruits of the revolution in a country where weapons are widely available and young people are impatient," said Yousef.

Inclusiveness and transparency are the watchwords of the new leadership. "The municipalities were the bedrock of the revolution and we must strengthen their role in a country that was ruled from the centre for so long," said Jehani. As the country begins the long process of post-conflict recovery, national dialogue must intensify as all citizens engage in a process of national rebirth, he added.

The Co-Chairs of the Special Meeting are: **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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World Economic Forum, 91-93 route de la Capite, CH-1223 Cologny/Geneva
Tel. +41 (0)22 869 1212, Fax +41 (0)22 786 2744, <http://www.weforum.org>