

Political and Economic Inclusion Critical to Successful Transitions

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Rim El Habibi, Media Associate, Media Relations, Tel.: +962 778426166;

E-mail: Rim.Elhabibi@weforum.org

- Political and economic inclusion is critical for successful transitions in MENA region countries
- Governments in these countries are being pressured to implement reforms very quickly
- More information about the meeting is available at <http://wef.ch/mena13>
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Dead Sea, Jordan, 25 May 2013 - Political and economic inclusion is critical to successful transitions to prosperity and stability in the region, according to political and business leaders and academics at the World Economic Forum on the Middle East and North Africa.

Amr Darrag, Minister of Planning and International Cooperation of Egypt, noted that the Egyptian government is under huge pressures to solve problems immediately. "We need support from our citizens and the international community. We are working on an extensive plan of reform through extensive dialogue," he said. In Egypt now everyone is allowed to express their opinions. The challenge, he added, is "how to manage disagreements".

Elyes Fakhfakh, Minister of Finance of Tunisia, echoed these thoughts, observing that the new Tunisian government is endeavouring to be inclusive. However, he said: "It is very difficult to manage the transitions in these countries because governments are being pushed to implement reforms very quickly."

Joseph E. Stiglitz, Professor, Columbia University, USA, argued for the importance of having more inclusive political processes with more consensus in the MENA region. "The lack of political and economic inclusion leads to uncertainty making investment growth difficult," he said. Stiglitz suggested that MENA countries in transition should look to the inclusive systems in the Scandinavian countries for economic models.

Jin-Yong Cai, Executive Vice-President and Chief Executive Officer, International Finance Corporation, Washington, DC, said that for successful transitions in the region, the public sector needs to build confidence through more transparency and clearer regulations. The private sector must engage governments on what is needed. Local investors should take the lead. "That would build confidence in international investors," he said.

In order to promote successful public-private partnership for needed infrastructure construction in the region, governments need to be transparent and reform their judicial systems to encourage private sector investment, urged **Samer S. Khoury**, President, Engineering and Construction, Consolidated Contractors Company, Greece. Governments also need to consider whether they have the skilled workforce necessary to run the projects after completion.

Rich countries of the Gulf Cooperation Council are investing in the MENA region and are willing to increase their investments, noted **Mustafa Jassim Al Shamali**, Deputy Prime Minister and

Minister of Finance of Kuwait. “The region needs good government and good management skills to realize its potential,” he said.

More than 900 participants from over 50 countries are taking part in the World Economic Forum on the Middle East and North Africa. The three-day meeting, convening under the theme *Advancing Conditions for Growth and Resilience*, will focus on shaping the region’s economic, social and governance systems of the future.

The Co-Chairs of the meeting are [Mohammed H. Al Mady](#), Vice-Chairman and Chief Executive Officer, Saudi Basic Industries Corporation (SABIC), Saudi Arabia; [Samer S. Khoury](#), President Engineering and Construction, Consolidated Contractors Company (CCC), Greece; [Ibrahim S. Dabdoub](#), Group Chief Executive Officer, National Bank of Kuwait, Kuwait; [Jin-Yong Cai](#), Executive Vice-President and Chief Executive Officer, International Finance Corporation (IFC), Washington DC; [Martin Senn](#), Group Chief Executive Officer Zurich Insurance Group, Switzerland; and [Mina Al Oraibi](#), Assistant Editor-in-Chief, Asharq Al-Awsat Newspaper, United Kingdom.

Notes to Editors

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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>