

Kerry Announces US\$4 Billion Economic Plan to Break Israeli-Palestinian Impasse

25 May 2013

- [US Secretary of State John Kerry announces plans for a US\\$ 4 billion economic programme for Palestine](#)
- [President Shimon Peres calls for new focus on harmony, not suspicion](#)
- President Mahmoud Abbas says it is time to seize the opportunity
- [H.M. King Abdullah Ibn Al Hussein of Jordan welcomes effort to relaunch peace negotiations](#)
- More information about the meeting is available at <http://wef.ch/mena13>

Dead Sea, Jordan, 26 May 2013 – John Kerry, US Secretary of State, in a passionate speech at the World Economic Forum on the Middle East and North Africa, announced plans for a US\$ 4 billion economic programme designed to kickstart the Palestinian economy and provide the basis for sustainable peace. “It is time to put in place a new model of development ... that is bigger and bolder than anything proposed since the Oslo Accord (10 September, 1993),” he said.

The plan, put together by a group of international regional experts, would increase Palestine’s GDP by 50% and cut unemployment from 21% of the workforce to 8% in just three years. Kerry said that US\$ 4 billion dollars can make an enormous difference in a relatively small area with a population of just 4 million. “The intention is not just to make it transformative, but to make it different from anything ever seen before,” he added.

Shimon Peres, President of Israel, said: “We and our Palestinian neighbours must return to negotiations as soon as possible and bring peace. Let us cast away the divides and suspicions of the past and focus on a future of harmony.”

Mahmoud Abbas, President of the Palestinian National Authority, said: “We all have the chance to be on the right side of history. We must take a collective stand against the status quo. If we don’t seize this opportunity, we will fall into the abyss of conflict.”

Kerry’s plan supports the initiative to break the impasse in the peace process announced at the Dead Sea meeting by a group of more than 200 Israeli and Palestinian business people. The goal is to leverage their collective business experience and influence to convince leaders to begin serious negotiations.

“This forum has provided a platform for a creative initiative to support efforts to relaunch Palestinian-Israeli negotiations. Your engagement can help to break the impasse. Let us help the parties get on with it,” said H.M. King Abdullah Ibn Al Hussein, King of the Hashemite Kingdom of Jordan.

Commenting on the plan, Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, said breaking the impasse is a necessity and work must begin immediately. “The initiative is not an alternative to the political process, but it serves to underline the urgent need for action.”

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

More information is available at <http://wef.ch/mena13>

View the best photographs from the Annual Meeting on Flickr at <http://wef.ch/mena13pix>

Watch live webcasts of sessions at <http://wef.ch/live>

Watch video-on-demand, opinions and analysis of key sessions at <http://wef.ch/mena13insights>

Become a fan of the Forum on Facebook at <http://wef.ch/facebook>

Follow the Forum on Twitter at <http://wef.ch/twitter> and <http://wef.ch/livetweet> (hashtag #WEF)

Read the Forum:Blog at <http://wef.ch/blog>

Follow the Forum on Google+ at <http://wef.ch/gplus>

The Forum Media App is available here <http://wef.ch/publicapps>

The World Economic Forum is an independent international organization committed to improving the state of the world by engaging leaders in partnerships to shape global, regional and industry agendas.

Incorporated as a foundation in 1971 and headquartered in Geneva, Switzerland, the World Economic Forum is impartial and not-for-profit; it is tied to no political, partisan or national interests (<http://www.weforum.org>).



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>