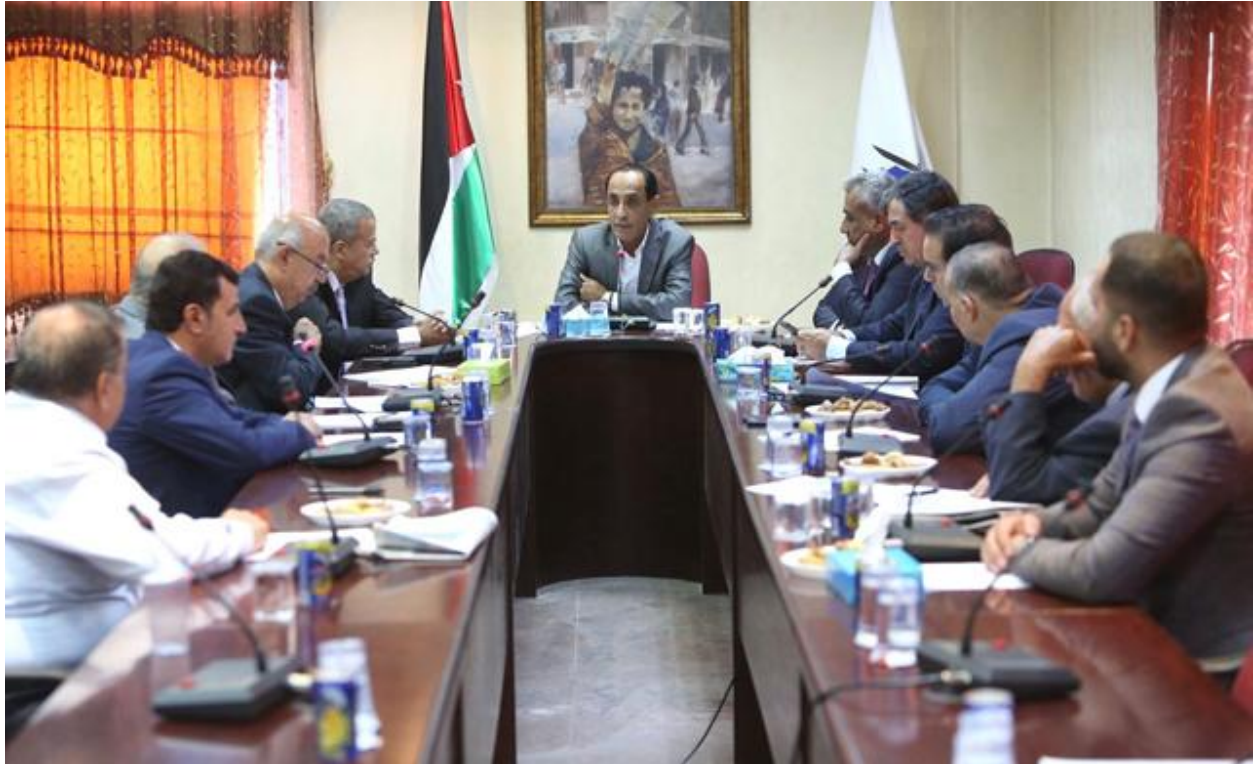


## Panel discussion explores path towards productive economy



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AMMAN — Training Jordan’s workforce, optimal resource management, as well as amending the current investment law are essential for national economic growth, according to experts.

A panel discussion was held on Monday at Al Rai Centre for Studies to discuss the Economic Modernisation Vision, the launch of which was attended by His Majesty King Abdullah.

“The vision includes almost 360 initiatives in 36 sectors that will have both direct and indirect contributions to the economy,” Hadi Al Shobaki, director of Al Rai Centre for Studies and the panel’s moderator told The Jordan Times.

Shobaki added that the aim of the panel is to identify a “proper mechanism” to reach a productive economy.

“Our unproductive economy is one of the top challenges faced by consecutive governments,” he added.

Raed Al Tal, an economics professor at the University of Jordan, said that Jordan has been through “a lot of economic challenges starting with economic stagnation, ongoing increases in the unemployment rates, as well as the national taxing structure”.

He added that many economic sectors that contribute to the GDP do not employ Jordanians.

Furthermore, he said, “we need to identify and acknowledge the sectors that contribute the most to our GDP in order to embrace, empower and support them”.

Ninety-three per cent of the construction sector's workforce is comprised of non-Jordanians, said Jawdat Anani, an economist, during the discussion.

He added that there is a "deficiency" in resources management in the Kingdom, stating that in order to improve the economic situation the national resources must be maximised.

"We have capital migration in the Kingdom," said Anani, noting that "many Jordanians" are choosing to invest their money abroad.

"We have a credibility crisis," Mohammad Al Halayqa, an economist and former minister, stated during the panel.

He said there is a gap between the implementation phase and the planning phase, which is creating a "trust issue" among citizens.

"The uncertainty of Jordan's surroundings requires flexibility and high adaptability," Halayqa added.

He stated that we need to adopt a practical rather than a theoretical approach that deals with the emerging challenges, as well as the ongoing regional and international crisis.

Halayqa also stated that "we need to overcome" the ongoing water and energy challenge.

He stated that Jordan "excelled" in the education sector, as well as the health sector, during the 1980s. However, both sectors "went downhill". Furthermore, "our tourism sector was not utilised properly", he added.

"We are fed up with diagnosing, assessing and giving recommendations. It's now time for real-life implementation," said Halayqa.

Meanwhile, Musa Al Saket, an economist, said that "we have to start off by admitting that we have major economic challenges that slow down our economic development".

"Our investment law is unstable", Saket added.

Saket stated that the current sales tax law "freezes cashflow and is paid for the production inputs. Furthermore, our trade sector faces financing challenges".

"There's instability in supporting Jordan's exports", Saket stated.

Saket stated that manufacturers face several challenges including the increasing Social Security Corporation (SSC) subscription fees, untrained workforce, in addition to global increase in shipping fees.