

Effectiveness of Government Policies in Private Sector and its Effect on Improving the Economy in Yemen

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Abstract

This study aims to investigate the factors the help to improve the economy of Yemen. This research is qualitative used semi-structured interviews to collect the data. Employees are being working in different private companies. The researcher categorized into different themes according to the repetition in the interviews. The results of the research revealed thirteen themes which are categorized under four main worthy governance, moral policies, investment and virtuous climate. These are the main factors that help to improve the economy of Yemen according to the perspective of the interviewees. Good governance is the dynamo of the development the economy of Yemen because they are the decision makers. Also, moral policies can encourage the business community inside Yemen and outside Yemen to invest in Yemen to improve the economy of Yemen. Investment is an imperative factor to recover the economy of Yemen because without investment the Yemeni economy will still without any improvement. In addition, the climate is an imperative factor because decent helps to attract the investors and also helps to make the economy stable. Unfortunately, the environment in Yemen is not encouraging due to the war which is happening in Yemen.

22

23 *Index terms*— yemeni economy, good governance, investment, economic policies, the climate.

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25 (related to what holds something together and makes it sturdy) weaknesses, including labor not flexibilities, 26 complicated and difficult to understand rules, elementary equipment needed for a business or society to operate) 27 (not having enough of something), backwards-moving and inefficient helping payments, and (not good enough) 28 social safety nets, and we will study Yemeni economic as issue to study ??Stebbins. 2014).

29 Yemen is a weak country economically, and its economy is non-well developed as it depends heavily on 30 international aids despite the shortage of oil resources.

31 Yemen is not a part of the globe Trade Organization and is full of structural issues notably corruption and 32 various political and social group conflicts that control the country (Statistical Yearbook 2011). The economic 33 activity depends on the port of Aden that was affected once the closure of the Suez Canal and Yemen faced issues 34 in integrating the two systems of the north and the south. Before the unity, the deterioration in the export of 35 Yemeni coffee is because of QAT cultivation which affects about 10%. This 10% needs nearly 150000 workers 36 in Yemen at the same time and was principally related for a variety of environmental issues notably 30% of 37 irrigation water consumption and to chop off several appropriate for the cultivation of fruits vegetables, coffee 38 (Economy of Yemen. 2017).

39 Yemen could export 40000350000 Tons of fish a year. However, production in this sector is same slight and 40 is limited to the fishermen and the owners of small boats of Gross Domestic Production (GDP) whose value is 41 about 33.76 billion dollars. Unemployment is 35%, and there are 45% who live below poverty line. The current 42 public debt of Yemen is 3.12 billion dollars as 37% is to GDP. The rate of increase in inflation is 20% in the

5 E) SIGNIFICANCE OF THE STUDY

43 ingestion price, and in the government of Ali Abdullah Salah, Yemen was ranked 146 of 178 in 2010 according
44 to Transparency International corruption Organization report (Al-Musafir. 2000). Yemen was classified as one
45 of the worst deteriorating economies in the developing countries. In a comparison of financial income within the
46 Arab countries, Itwas indicated by GRP-CIA reports that the Republic of Yemen occupies the last place among
47 these countries as the daily financial revenue is one dollar and also the individual financial income is roughly 95
48 dollars monthly according Introduction ust hit the (processes of people making, selling, and buying things) of the
49 Middle East and North Africa (MENA). Money-based growing is reducing, long overdue good changes, that could
50 help start growing and produce works. The World Bank Group's newest quarterly money-based Brief argues that
51 these nations should grab and take control of the chance to improvement. (related to what holds something
52 together and makes it sturdy) good changes looked-for to break the (situation where a bad thing causes another
53 bad object) of slow development and (not having a steady, trustworthy government) regimes in these nations
54 cannot manage to pay for stay short term policy movements such as growing (governmentrun services and their
55 employees) salaries and helping payments, (says Shanta Devarajan, World Bank Chief Money-flow expert for the
56 MENA area. These strategies make worse a situation which is driven by long-standing to Qatar ranking report,
57 while a native study suggests that the annual financial profits is about 600\$. Economy chiefly depends on the
58 country oil wealth, fish and agricultural wealth and tourism (Al-Ani. 2002).

59 2 a) Background of the industry

60 Through the 1990s, the Yemeni economy witnessed a decline in GDP and variations due to the input of basic
61 segments such for example farming and manufacturing to GDP. In the first decade of the last decade, the economy
62 was unprotected to several issues of corrosion, and as an outcome, the input of non-oil segments declined. This
63 is has led to a decline in gross domestic product from (\$ 901) million in (1990 to \$ 543) million in 1994 (the price
64 of the United States dollar was 172 rials in 2000).

65 In 2000 was valued to \$ 719 million the Yemen's Gross Domestic Product(GDP) (World Bank, 2001) and GDP
66 unsteadiness, accompanied by a regular per capita profits, which declined from (\$ 701 in 1990 to \$ 367 in 2000)
67 and then to the US dollar. ??275 in 2002). With the low per capita annual income, joblessness and inflation
68 rose, and demand for commodities also rose, leaving pressure on the economy.

69 3 b) Problems Statement

70 Yemen's economy is in a weak phase and prone to collapse, and this is the accumulative result over the years. It
71 arrived at the case of collapse at the moment, and there are many factors through time that lead the economy
72 to this stage, and these factors are the previous regime and his administration, stopped financial assistance from
73 donor countries for Yemen, the Central Bank not moving transmission and the worsening poverty. All these
74 factors affected the Yemeni economy at heart and led the country to this stage (Al-Ghafari. 2014).

75 Rule management suffers from weaknesses due to difference within the Yemeni opinion and opportunities
76 within the governance method. Governance in the Yemen Republic is considered weaker than the other countries.
77 The United Nations agency measured the effectiveness and potency of the rule of law, and the result showed
78 that Yemen suffers from low income, low security, and stumpy political stability. Weak governance in Yemen
79 is within the business climate, and therefore it has its impact on personal sector growth. Among the factors
80 associated with the weakness of excellent governance, indicators are the low level of public services and the
81 absence of infrastructure at the pinnacle of the elements. Then, it is necessary to bridge the present gap within
82 the management of excellent governance in Yemen as a challenge and a chance at the same time to enhance the
83 standard, and improve the internal responsibility through the separation of powers leading to balance between
84 them and perform body reforms, promote foreign supply at the national level and at the level of government
85 units (Al-Batali2014).

86 4 c) Objectives of the Research

87 This Research Has The Following Objectives: i. To evaluate the effect of the effectiveness of Good governance on
88 the economic efficiency in Yemen. ii. To explore the effect investments on the economic improvement in Yemen.
89 iii. To investigate the effect of economic policies on the economic improvement in Yemen.d) Research Questions
90 i.

91 What is the influence of the worthy governance on the economic upgrading in Yemen? ii. What is the effect
92 of investments on the economic improvement in Yemen? iii. What is the effect of policies economic on economic
93 development in Yemen?

94 5 e) Significance of the Study

95 The significance of the study comes from the importance of budget in any nation. Yemen is suffering from a
96 weak budget especially in the last crisis after the 2011 revolution. The crisis has led to many problems, and
97 currently, in October 2016, the Yemeni employees have not received their salary until now. There is a need for
98 such studies which deals with the current scenario in Yemen to reveal the real causes of the catastrophe and
99 figure out remedies for such a problem.

100 The political scenario in Yemen, moreover, is changing day after day which makes such studies which investigate
101 the economic problems of the country imperative. Such studies might not reach to the decision-makers in the
102 country, but still, these studies are considered as documentation for the monetary situation in Yemen.

103 Besides, investigating the economic crisis in Yemen and the causes is significant due to the effect of the
104 economy in all the other sectors in Yemen. In other words, the social life and simple services including education,
105 electricity, food and lifecycle expenses depend on the economic state of the country. If the financial state of the
106 nation is virtuous, the other public sectors and services will not be a burden upon the Yemeni citizens who live
107 in the country. These reasons encourage the researcher to investigate the issue of Yemeni economy to find the
108 challenges and the factors that might help to minimize or flourish the Yemeni economy.

109 **6 II.**

110 **7 Literature Review a) Economic growth and its importance in 111 the Republic of Yemen**

112 The plans and strategies that passed by Yemen on consecutive stages of economic development from 1990 until
113 plan viewing 2025 founded Yemeni economist, and after the unification of the country in 1990, the economy grew
114 at an average % 6.3 a year until 1994. However, the civil war that erupted in 1994 caused economic growth to
115 decelerate to % 4.2 in 1994. With the achievement of political the stability of the oil that has witnessed the
116 government implemented an financial reform and stabilization program that helped keep the growth rate at an
117 annual average 5.2 percent in 1995-2006 In the 2000s, a number of reform initiatives were launched, including
118 civil service and public financial management reforms, a foremost adjustment in fuel subsidies in 2005, the
119 introduction of a general sales tax, an anti-corruption drive, and improvements to the social safety net, but
120 most were only partially implemented and with significant deferrals. The country's willingness to reform in
121 the face of increasingly favorable international oil prices and rising political and security constraints. Economic
122 growth during 2000-2010 decelerated to an average rate of 4.3 percent a year, while GDP per capita increased
123 to %1.6. In 2011, the political and security crisis caused the economy to slip into recession, and GDP shrinks
124 %12.7. The economy recovered slowly, growing %2.4 in 2012 and %4.8 in 2013. And In 2014, economic growth
125 slowed to about %0.3 because oil production was restricted by infrastructure sabotage and severe fuel shortages
126 and widespread power cuts extremely disrupted economic activity. Macroeconomic stability is now continually
127 endangered by insecurity and political instability, the foremost causes of the oil infrastructure sabotage that has
128 reduced hydrocarbon production and, hence, exports revenues, the most important source of government revenue.
129 Also, the current energy subsidy system absorbs most fiscal revenue, compromising financial sustainability and
130 leaving little scope for urgently needed growth-enhancing infrastructure investment and social expenditures. To
131 mitigate the impacts of oil price shocks, the country must prepare to changeover to a non-oil economy, particularly
132 by promoting private investment.

133 The Ministry of Planning and International Cooperation Vision 2025 strategy. Since 1990, oil and gas had
134 been generated more than half of domestic revenues revenue represented an average of % 20 of GDP during
135 1996-2014, that is, % 68 of total domestic income. In late 1980Oil production was undertaken. Output reached
136 173,000 barrels a day in 1988 and peaked at over 440,000 barrels a day in 2000, but started declining drastically
137 after 2001 as a result of maturing fields, limited exploration, and frequent sabotage of oil infrastructure. In
138 2009, the country began producing commercial quantities of natural gas for domestic use and export as liquefied
139 natural gas. Until 2008, the government was able to sustain growing oil revenue because of the booming prices for
140 hydrocarbons and, to a lesser extent, because of the expanding government share in oil production. Since 2009,
141 revenues have declined because of the fall in prices and the drop-off in output caused by insecurity, especially
142 since 2011. In 2014, the situation worsened because of the decline in oil production and international prices.
143 Grants remained low, at less than % 1 of GDP most of the time, except in 2012 and 2014 Stebbins. 2014) (Figure
144 ??.

145 **8 c) Economic policies**

146 Economic life witnessed at the end of the twentieth century, the occurrence of an acceleration in the overall ruling
147 variables and the institution to enter the new world, and this has not been cut off from its roots, Just be the last
148 representative in the present, the latter is part of the features of the future, the failure of economic development in
149 the Third World, which floated types on the surface such as debt, decline in the performance of local economies,
150 poverty, unemployment are all manifestations and provided an opportunity to force developing countries to adopt
151 new policies that have been renamed sometimes economic reform and at other times of economic correction and
152 other structural change and all of us were not very content and went national in tune with the requirements and
153 needs of the economy developing (Al-Hazmi. 2006).

154 The bulk of these policies and programs paid well to developing countries came under the whip of the need for
155 the international financial institutions (WB-IMF), and therefore carry requirements for the restructuring of these
156 economies according to the vision of these institutions in order to raise the creditworthiness of these countries
157 to repay their debt-sided of on the other hand they are ideologically biased toward modifying the developing

16 C) DATA COLLECTION INSTRUMENT

158 country's economic trends towards market economy and then market society and under the pretext of economic
159 liberalization and the central role in the allocation of financial resources (Al-Nasir. 2005).

160 9 d) General objectives for economic reform

161 Economic reform is not an end in itself, but a means to achieve specific purposes as follows:
162 ? Optimal investment and proper distribution of cost-effective resources and human energies. ? Reducing the
163 external debt (money owed).
164 ? Promote exports and strengthen the competitiveness of the country's products in foreign markets.
165 ? Reduce the flow of capital abroad and attract foreign investment to the inside through the provision of
166 appropriate investment climate. ? Achieve desired balances required in the national economy between production
167 and consumption on the one hand and between savings and investment on the other.

168 10 ? Controlling inflation.

169 ? There are broadly two ways of controlling inflation in an economy: (IIFL Securities Ltd 2018).

170 11 Monetary measures and 2. Fiscal measures

171 12 ? Monetary Measures

172 Monetary measures used to control inflation include:

173 i. Bank rate policy ii. Cash reserve ratio and iii. Open market operations (IIFL Securities Ltd 2018).
174 ? Raise economic growth rates across the localization data of scientific and technological revolution. ?
175 Equitable distribution of national income, which would contribute to the improvement of the living standards
176 of citizens. ? Lift the country out of the recession phase to the process of economic recovery. ? Improve the
177 financial, monetary and banking sector performance. ? Alleviate the external debt and debt limit pressure on
178 the national economy. The most important and commonly used method to control inflation is monetary policy of
179 the Central Bank. Most central banks use high interest rates as the traditional way to fight or prevent inflation.
180 production and create new employment opportunities.
181 ? Dismantling some of the public sector and privatization of enterprises, due to the state's inability to manage
182 efficiently for the benefit of the middle class in the society. ? Development and expansion of public services
183 (education -education -health).

184 13 e) Conceptual Framework

185 Yemen's economy suffered and continued to suffer from severe weakness and threatening to collapse especially
186 in the last time and as a result of the phase experienced by the country from the scourge of war, absence of
187 the authorities, effects of the previous regime, foundations of the state, lack of backbone in achieving economic
188 success, and deprived general supervision of its (process of people making, selling, and buying things) and its
189 (related to managing money) position.

190 All this based on Yemen's economy weakness until becoming at the forefront of economically developed
191 countries and clinch the effects of a fearsome ghost over the years, According to long-term planning in 2025.
192 (Figure ??

193 14 Research Methodology a) Introduction

194 After an intensive reading of the research traditions, the researcher found that the most appropriate research
195 tradition that would achieve the aim of the study was the qualitative tradition. The strength of the qualitative
196 tradition is that the researcher has a chance to describe the phenomenon studied as it is in its natural environment.

197 15 b) Research approach and design

198 Within this qualitative tradition, the researcher was focused structured interviews designed to investigate the
199 study participants' opinions concerning the issue are being investigated. Therefore, the present study is identified
200 to be a qualitative study. The structured questions along with the consent form were translated into the
201 participants' mother tongue (Arabic). The narrative data were translated into Arabic and English, organized,
202 coded, and categorized into themes and patterns related to the study.

203 16 c) Data collection instrument

204 Data-collection instruments vary in qualitative research. One of these are instruments; it's interviewing.
205 Interviews are very effective for expressing feelings, ideas, beliefs, experiences, and knowledge, (According
206 Seidman. 2006) is a basic mode of inquiry". Interviewing is an interest in understanding the lived experience
207 of other people ??Seidman. 2006). The interviewer should be skillful and highly interested in listening to
208 interviewees. Showing interest in listening to interviewees makes them feel happy, and they will express themselves
209 in depth. In other words, being skillful and interested will help the interviewer enter into the stream of
210 consciousness of others and experience what they have ??Seidman, 2006). Underscored by (Seidman2006) when

211 he stated that, interviewing provides access to the context of people's behavior and thereby provides a way
212 for researchers to understand the meaning of that behavior". How people involved in this process experience
213 events can be exploring in many ways such as examining institutional documents, conducting observations,
214 studying economic, doing experiments, conducting questionnaires or surveys, etc. But if the researcher's goal is
215 to understand the experiences and beliefs of the subjects in depth, he can then use interviews since they provide
216 effective ways of inquiry ??Seidman, 2006,). And by the aims and questions of this study. These questions
217 were also used to ease the process of interviewing. Fontana and Frey (2003) stated that it is advisable that a
218 "researcher begins by breaking the ice with general questions and gradually moves on to more specific ones. The
219 interview questions were also focusing on having a deep understanding of most important problems, strengths,
220 and suggestions for developing the financial. At the same time, the focus was also to investigate whether the
221 aims stated in the economic policy documents has been achieved and if they are active in the private sector. All
222 the interview questions are had been found in appendices (A, B, C, and D). In addition to these four sources of
223 data, the researcher analyzed the available economic policy documents. The analysis of these economic policy
224 documents led to extracting some substantial quotes that were converted into questions and were had been used
225 in the interviews.

226 **17 Good governance**

227 **18 Investments**

228 **19 IV.**

229 **20 Conclusion**

230 Many factors that affect the growth of the economy in Yemen. According to the results of the investigation,
231 there are four highest issues that have a mighty contribution to the improvement of the Yemeni economy. The
232 first one is useful governance because the economic development will not be improving without having a good
233 leadership that able to move up the economy to the level of the other prosperous countries. The second one is
234 the investment in both the public and the private sector. Yemen needs to attract investors even from outside
235 Yemen to come and invest in Yemen since this will help to improve the economy of Yemen and provide job
236 opportunities for Yemeni citizens. The third one is the benevolent policy which is related to the decision-makers
237 who can follow sturdy rules to encourage people and companies inside and outside Yemen to invest in Yemen
238 especially in the private sector. The fourth one is the climate because the success of the budget growth needs a
239 suitable environment that provides the facilities and the supports for the people to come and invest in it. The
240 fourth factor is the one which Yemen suffers from most especially in the last few years due to the war.

241 V.

242 **21 Recommendations**

243 This study concluded with different recommendations to improve the economy of Yemen.

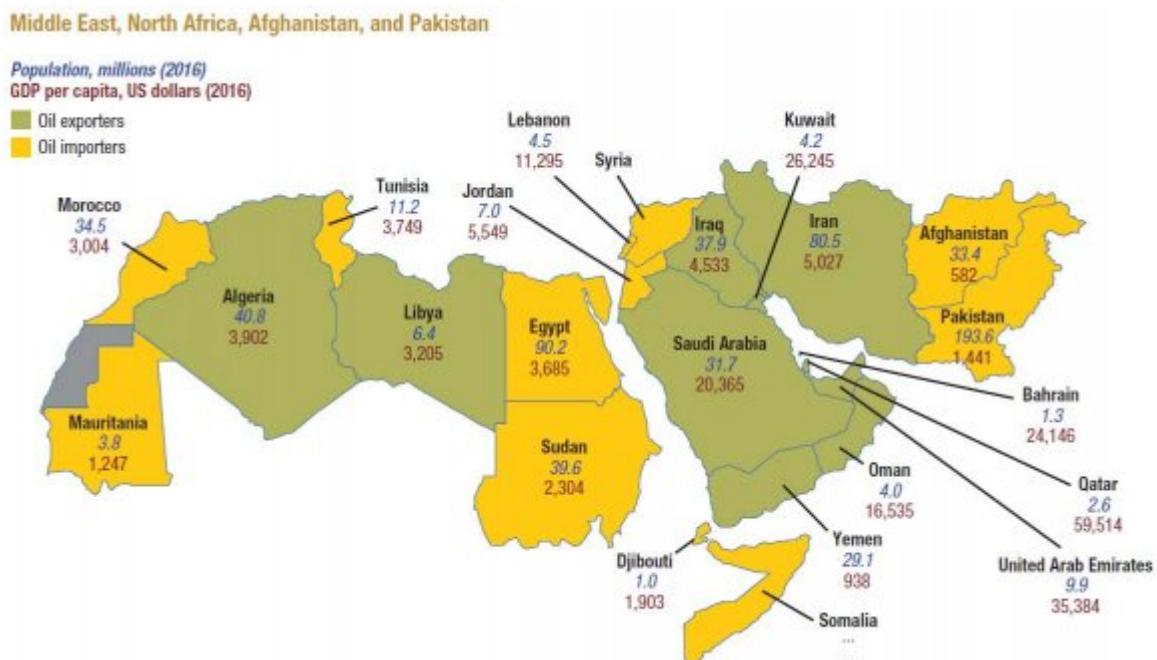
244 The first word has been given to decisionmakers who are the dynamo of the economy. They should revise the
245 systems and get benefit from the experiences of the other countries to improve the economy of Yemen. Also, there
246 are many (meetings to discuss things/meetings together) that had been conducted under the supervision of the
247 World Bank which suggested some solutions by different researchers who supported their ideas by scientifically
248 approved studies.

249 Decision-makers should be aware that they represent the governance and good governance is the strategic
250 element in developing the economy of Yemen. Because they are the responsible for the policies which should
251 encourage the companies and businessmen to come and invest in Yemen which in turn will provide thousands of
252 opportunities for the Yemeni people in order to overcome the poverty. Also, investments will create attractors
253 from outside the country to come in invest in Yemen which will flourish the economy of the country.

254 Recommendations should also be directed to politicians because the climate and the environment in Yemen are
255 not encouraging for investment which has a negative impact on the economy of Yemen. The political situation in
256 Yemen is the essential negative factor that prevents the wheel of development in Yemen. If the political situation
257 in Yemen had been resolved, it will be possible to pave the way for the economic evolution which cannot be
258 achieving when the country is not stable.

259 **22 Abbreviations and Acronyms**

260 1 2



21

Figure 1: Figure 2 . 1 :

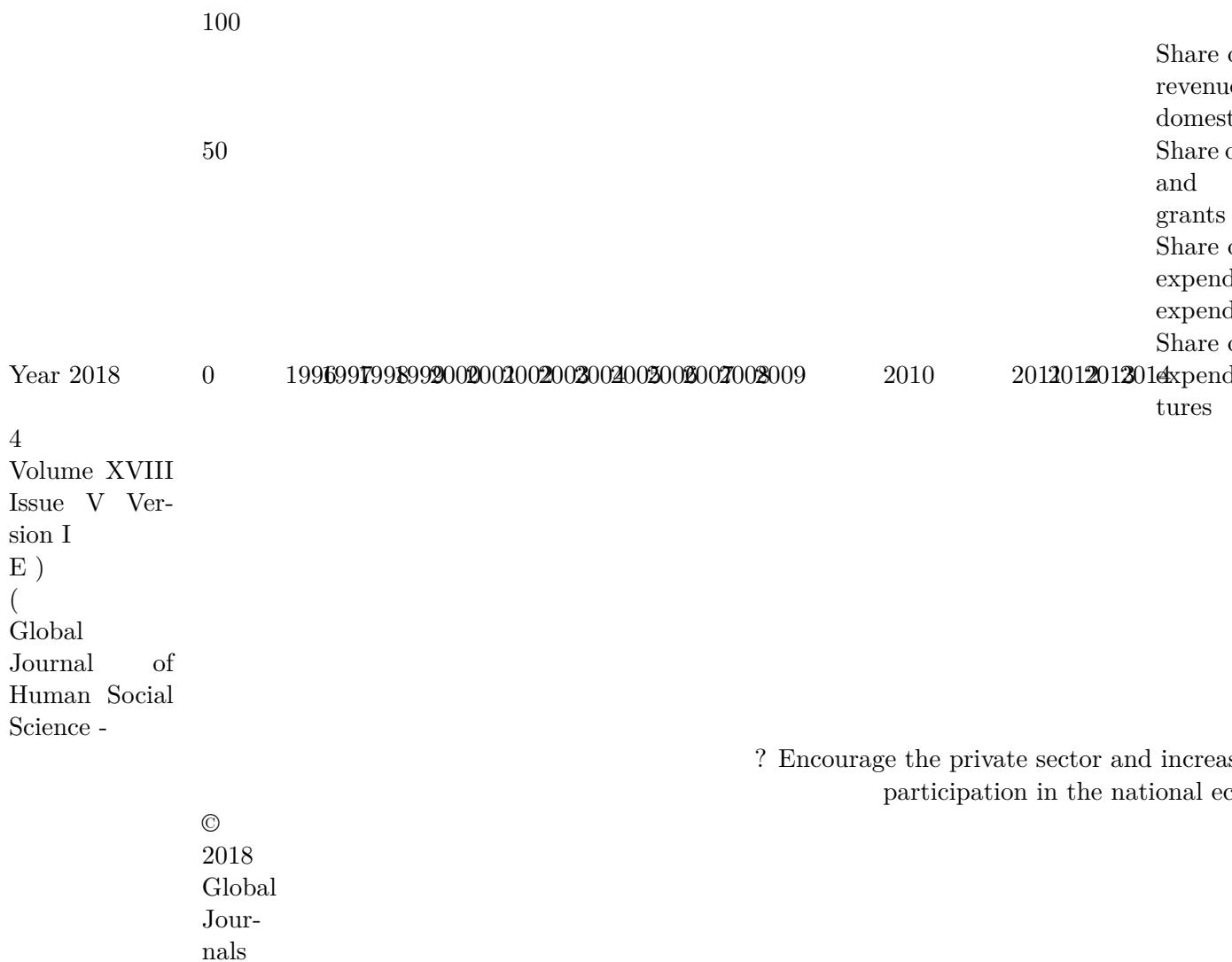


Figure 2:

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