

With the growing importance of the private sector in the task of national building, there is an urgent emphasis on the need for market-friendly, regulating and facilitating institutions to ensure a level-playing field for the private sector.

Finally, the 8th Plan document is able to provide a coherent framework to see the interconnections and importance of various reforms, individually and collectively, in achieving the long-term vision for the Saudi economy. In the absence of such a planning framework, each reform would remain compartmentalized both during the design and implementation phases.

In general, the key to solving sensitive national issues lies in a proper diagnosis of the causes and consequences. As mentioned earlier, a rigorous statistics-based analysis of issues and formulation of policies is the hallmark of the 8th Plan.

The comprehensive nature of the Plan document allows a multi-dimensional and multi-pronged approach to dealing with these sensitive issues. That is why, Saudization is a recurring theme in almost all chapters of the 8th Plan. Similarly, development of SMEs (Small and Medium Enterprises) is dealt from different angles in a wide range of chapters. These are complex issues and no simple unidimensional approach would suffice.

The 8th Plan and the Kingdom's WTO accession

The process of WTO accession has been on-going for a long time. In anticipation of the WTO accession, the previous two plans (7th and 6th Plans) have advocated policies to prepare the Saudi economy for dealing with post-accession scenarios. The fact that the Saudi stock market internalized the news without any sign of overt nervousness implies the highly prepared state of our economy to deal with the new trading order under the WTO.

Furthermore, Saudi economy has been an open economy in the past and hence WTO principles are easy to handle for our private sector. In addition, given that the Ministry of Economy and Planning was an integral part of the WTO negotiation team, there is consistency and coordination in the policies of the 8th Plan and WTO accession.



From Vision to Action

As mentioned earlier, the 8th Plan has given a great deal of emphasis on implementation. It has done so not only because it is very important to the eventual success of any plan, but also because we feel there is considerable scope to improve the implementation record in some sectors.

In order to facilitate subsequent follow-up and monitoring of Plan programs and policies, the 8th Plan has made a serious effort to enumerate targets for programs and policies in a quantifiable and measurable way.

MEP has reviewed international experience of countries that have been very successful in this regard and designed its follow-up strategy to suit our conditions in the Kingdom.

The new developments in the use of ICT in the management of organizations in general and E-government in particular, are likely to make it easier to adopt state-of-the-art follow-up practices. This gives us a great reason to be optimistic about our success with regard to this aspect of planning.

Overall, we are looking forward to the 8th plan making a real contribution to the Kingdoms economic development, and helping its citizens realize their hopes and aspirations.