Hafez Ghanem delivers a thorough assessment of the economic dimensions of the Arab Spring, beginning with political developments since the revolutions and the economic impact of changes in legal and institutional frameworks. Arab economies grew at healthy rates before the revolts, but the benefits of economic growth were unfairly distributed. The politically connected reaped great benefits, while educated youth could not find decent jobs, and the poor and middle class struggled to make ends meet.

Ghanem advises the Arab Spring countries to adopt new economic policies and programs that enhance inclusiveness, expand the middle class, and foster growth in undeveloped regions. Key elements include strengthening economic institutions, developing small businesses, reforming the education system to better prepare Arab youth for the modern labor market, promoting gender equality with the objective of raising female labor market participation rates, and setting up programs for rural and regional development to reduce inequality and eliminate extreme poverty.

Hafez Ghanem is vice president for the Middle East and North Africa at the World Bank and a nonresident senior fellow in Global Economy and Development at the Brookings Institution. He is a former assistant director general of the UN’s Food and Agriculture Organization and a former country director at the World Bank. He is coauthor of After the Spring: Economic Transitions in the Arab World and author of numerous articles on Arab economies.