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Create Jobs Or Create Extremists, Says Arab Minister

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Business and social entrepreneurs need to take urgent action to create 80m jobs for young people in the Middle East and north Africa over the next decade to stop them falling prey to extremists, Mohammed Al Gergawi, minister of state for cabinet affairs in the United Arab Emirates, said on Friday.

Mr Al Gergawi told the final day of the Clinton Global Initiative "either we have in the next ten years 80m productive young people or we have 80m radical extremists in the Middle East."

He said there was a lot of "talk" about this, but not enough action. He said the foundation he leads was trying to help by working to improve the quality of higher education, provide venture funding for graduates and invest in rejuvenating Arab culture.

"For each 100,000 books being published in the US 6,500 books are being published in the Arab world," he said.

Mr Al Gergawi acknowledged that women's rights were a problem across the region, but said 92 per cent of women high school leavers went on to higher education in UAE.

His comments came as William Drayton, the former McKinsey consultant who founded Ashoka, a network of social entrepreneurs, highlighted the scope for local entrepreneurs around the world to become mass recruiters of "local changemakers."

He said the productivity of the social sector was now closing the gap with that of the business sector globally, allowing the two to work together more effectively.

He gave as an example an initiative in Mexico to link community groups representing small

farmers with businesses that were traditionally reluctant to sell drip-irrigation equipment to the owners of tiny farms.

Mohammed Yunus, founder of Grameen bank and the father of the global microfinance movement, said there was still a great unmet need for access to capital among the poor.

He said that of the 125m poor people who have taken out microfinance loans, 85 per cent are in Asia, with only 10 per cent in Africa and 5 per cent in Latin America.

The world finance system ?is a half done system ? it does not reach out to half the people in the world,? Mr Yunus said.

Robert Rubin, chairman of the executive committee at Citigroup and a former US Treasury Secretary, emphasised the potential for community development organisations to link up with banks to provide finance for economically depressed areas.

But he said that while social entrepreneurship was very valuable, it could not fully take the place of good economic policies that generated jobs.

Mr Rubin said corruption was a ?terrible detriment? in many developing countries, particularly in Africa. But he said that a lot of other countries managed to grow rapidly in spite of having a ?lot of corruption.?

He said China was the ?single greatest success story? of recent decades in spite of having by its own admission serious corruption problems.

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