

Qatar Tribune / Emir calls for progress with justice

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MAYA MANSOUR & QNA DOHA The Emir His Highness Sheikh Hamad bin Khalifa al Thani and Her Highness Sheikha Mozah bint Nasser al Missned opened the 9th Doha Forum on Democracy, Development and Free Trade here on Sunday. Addressing the opening ceremony, HH the Emir said, "We are looking forward to progress in the areas of development, democracy and free trade. Development is the key to prosperity and abundance but prosperity does not necessarily lead to justice except when it is accompanied by a desire to ensure justice in general and social justice in particular. Since our last meeting in 2008, the world has slumped into a financial crisis. The crisis has turned into a hurricane threatening the whole world. It is not a natural hurricane but a man-made one. It is the result of bad planning, overconfidence and an urge to get rich quickly. It is also a result of turning away from the fundamentals of sound economy that is based on labour, production, market and profit." HH the Emir said that cultural and moral crisis are even worse than the financial crisis. "The culture of consumption and getting rich quickly without adequate production has spread in the developed countries which have suffered the most due to the crisis. The way to solving this problem is to admit the errors instead of blaming others. The solution is not to abandon market laws and free trade nor to resort to protectionist measures and reject planning but to strike a balance between responsibility and freedom, between market laws and public social responsibility represented by the modern state," he added. Referring to the magnitude of the current downturn, HH the Emir said, "What started as a financial crisis has transformed into an economic one, affecting production and consumption and therefore development and free trade. The current crisis has cost the world as much as the Marshall Plan after World War II, the trip to the moon and WW II taken together, if not more. The required amount to bailout the financial system is approximately \$20 trillion. In such a situation, each state must intervene and adopt new laws to monitor banks and financial institutions in general." The opening session was also addressed by Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani and former French president Jacques Chirac. Prime Minister of Finland Matti Taneli Vanhanen was also present at the inaugural ceremony. Speaking on the occasion, Chirac praised the efforts of Qatar to enhance peace in the region. He stressed on the risks facing the world like extremism. "Extremists are exploiting the youth and misusing their energy to spread violence. I would like to share my experience for ensuring peace and dialogue among various cultures. We must understand that democracy cannot exist without a balanced society. Globalisation has increased inequalities. Not only poor people have suffered due to it, even employees."