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'Kuwait needs new economic roadmap'

'Pump surplus cash into viable projects'

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For the past four continuous years the rising oil revenues has brought in surplus cash of KD 14 billion, and yet we in Kuwait are still waiting to feel the impact on our economy. Nothing has been implemented in terms of economic growth and no major projects are in the offing to create new jobs for the unemployed. Moreover, we don't see any attempts being made to create new technology or improve our economy.

For how long do we have to wait? The only project on our economic agenda is the Project Kuwait to develop the Northern Oilfields with the capital of \$8 billion, the budget for which was approved more than 10 years. Practically speaking there is no other project on the cards, such as expanding and developing our petrochemical business except for Equate 1 and 2 which is an ongoing process which was begun in mid-1994.