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*Head news*

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**Renaissance yields immense socio-economic dividends**

- Best ever economic performance in 28 years — 42.9 pc increase in GDP growth
- Adjudged most peaceful country in the Middle East for second year in a row
- Ranked one among 13 countries to have achieved an economic miracle
- Health indicators attest to well-developed standards of Oman's healthcare
- Major government investments have hugely boosted educational achievements

**Proud nation pays tribute to HM**



The people of Oman celebrate Renaissance Day today, a milestone in the nation's modern history that has come to epitomise its continuing march towards greater prosperity, stability and harmony. It's a day on which a proud and grateful nation pays tribute to His Majesty Sultan Qaboos for his wise and benevolent leadership over the past 38 years — an era hailed as the Oman's blessed Renaissance. Assuming power on this day in 1970, His Majesty rescued Oman from the abyss of ignorance, isolation and poverty and set it firmly on a course of modernisation and development.

Thirty-eight years on, the Renaissance march led by His Majesty continues to yield immense dividends in the form of resurgent socio-economic development, security, stability and tranquillity. Indeed, it's no surprise that the Sultanate should continue to win international honours for the huge strides it has made on various fronts: economic development, peacefulness, universal healthcare, economic freedoms, market transparency, and so on.

These accolades bear witness to the wise policies of His Majesty which, on the one hand, espouse friendship and mutual cooperation with all countries of the world, and on the other, support the pursuit of prosperity for Oman and its people. This year's Renaissance Anniversary gives particular cause for celebration because of the many remarkable achievements witnessed in a number of areas. The economy, for

example, posted its best ever performance in 28 years, achieving a stunning 42.9 per cent increase in nominal GDP growth in the first quarter of this year.

This phenomenal economic performance came on top of an impressive 12.9 per cent growth in GDP during 2007, a year also characterised by strong employment generation, significant progress in economic diversification, sustained surpluses in the fiscal and balance of payments positions, low and declining levels of public debt, and comfortable levels of foreign exchange reserves.

Although overshadowed a bit by rising inflation, this extraordinary performance of the domestic economy contrasted with an international economic environment that was dominated by concerns associated with high food and energy prices, sub-prime related stress in global financial systems and subsequent slowdown in global economic growth, large volatility in asset prices and exchange rates, and sharp easing in the monetary policy stance in the US.

With such unprecedented growth to its credit, it was no wonder that Oman was ranked the only Arab country among 13 worldwide to have achieved an 'economic miracle' during the second half of the past century, a survey by the Commission on Growth and Development revealed in May this year. The Commission cited the sharp increase in per capita income, which soared from \$950 in 1960 to \$9,000 in 2005, as its key reason for listing the Sultanate as an economic miracle.

Adding to its international prestige, Oman was also adjudged the most peaceful country in the Middle East in what observers have described as a robust endorsement of His Majesty's domestic and foreign policies. Of 18 countries across the Gulf and the Middle East region evaluated for their peaceable factor, the Sultanate retained the top spot for the second year in a row. In the global rankings, however, Oman was placed 25th this year.

The Global Peace Index (GPI) — now in its second year — is a ranking of 140 countries from Afghanistan to Zimbabwe — listed according to their peacefulness. It has been compiled by the Economist Intelligence Unit and its network of country analysts, using a broad range of 24 indicators measuring both internal and external peacefulness of nations.

Health indicators attest to the comprehensive and well-developed standards of Oman's healthcare system. The country's healthcare infrastructure now boasts around 60 hospitals, 130 health centres and 15 health complexes. With a current under-5 mortality rate of 11.1/1000 live births, Oman has already realised the Millennium Development Goal 4, reducing this rate by two thirds of its 1990 rate estimated then at 35/1000 live births, according to Unicef.

The Infant Mortality Rate (IMR) of 29/1000 live births in 1990 has declined to 10.3/1000 — very close to year 2015 target. The current immunisation coverage rate of infants against the leading childhood diseases is 99 per cent. This rate has been sustained at over 98 per cent for a number of years, and has therefore eliminated the risk of death from childhood illnesses.

Major government investment has fostered an education system which now comprises a modern network of over 1,200 institutions throughout the country. Improvements in the primary education system have effectively pushed the 15-24-year-old demographic up to a near perfect 97.9 per cent literacy rate. At the same time, Oman's private higher education system has grown into a modern array of accredited institutions that outnumber public universities and colleges by more than two to one. This proliferation of institutions across the country has given students an increasing variety of programmes to choose from, with IT and engineering being among the most widely available.

Indeed, in the 38th year of its blessed Renaissance, the Sultanate of Oman represents a picture of economic vitality, self-confidence and ambition, as the country, guided by the government of His Majesty the Sultan, seeks to achieve its full developmental potential for the ultimate benefit of its people.