

Ethiopia sees double-digit economic growth

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October 17, 2012 (ADDIS ABABA) - Ethiopia's newly elected Prime Minister, Hailemariam Desalegn, while responding to questions raised by law makers on Tuesday, said that nation will register over 11 percent economic growth during the 2012/2013 fiscal year.

The premier's prediction is more optimistic than the International Monetary Fund's, which forecasted Ethiopia's growth rate at 7 percent.

Hailemariam said Ethiopia will repeat a double digit economic growth this year like it did for the past 7 years in a row.

He added the double digit growth rate is a clear indication of the country's firm determination to battle poverty and realize nation's ambitions of joining to the list of middle income countries.

According to the new Ethiopian leader, government has planned to create 1.7 million job opportunities during this budget year.

Prime Minister Hailemariam Desalegn said inflation has seen a decline to 19 percent from 40 percent after government continuously put market stabilizing measures.

This was Hailemariam's first Parliament appearance since he became Ethiopian leader as the late Meles Zenawi's successor who died in August.

The horn of Africa's nation is the fastest-growing non-oil producing African nation and according to its own figures.

Ethiopia, Africa's second most populous nation with 84 million, is currently Africa's fourth-largest economy and with a GDP of \$32.3billion, it has become East Africa's largest economy surpassing neighboring Kenya.

RELIGIOUS UNREST

Hailemariam has also responded to issues related with the ongoing protests by Muslims who accuse government of interference in religious affairs.

In this regard, the premier noted that the government respects the freedom of religion. He dismissed the allegations of government interference on religion.

He however warned those "forces" having hidden political agenda that instigate public disorder under the pretext of religion.

He said "Government will take necessary actions against such activities" adding "government and religion shouldn't interfere one in the other".

REGIONAL PEACE AND SECURITY

The Ethiopian prime minister also underscored that his country would continue to play central role in maintaining peace and security in the east African region.

He said Ethiopia will exert maximum efforts through diplomatic and peace keeping efforts particularly within the auspices of IGAD to ensure regional peace and stability.

Hailemariam mentioned the recently reached agreement between Sudan and south Sudan on outstanding issues and the political transition in neighboring Somalia as major achievements gained due to the persistent efforts of the Ethiopian government.

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