

Israels Rising Economy and its Drawbacks - Causes, Consequences and Remedies



Bachelor Thesis from the year 2008 in the subject Business economics - Economic Policy, grade: 1.7, University of Applied Sciences Osnabruck (Osnabrueck University of Applied Sciences), 26 entries in the bibliography, language: English, abstract: Israel is a relatively young country and economy. In its short life of 60 years, its economy has matured through continuing crises and has become strong and well diversified. Almost all years of the countrys existence it has enjoyed healthy economic growth. Apart from these achievements, the country and the economy are facing serious problems. The conflict with the Palestinians, which has been dragging on for decades, in the new millennium has intensified and became more and more violent. Besides the obvious humanitarian and political consequences, this conflict also has many economic implications all but positive, both for Israel and the Palestinians. Both parties are paying a high economic price for the continuation of this conflict with falling GDPs, loss of jobs, sanctions on one another and most importantly the huge unfulfilled potential that lies in economic cooperation between the two. Israel is also facing an internal economic and social problem the Ultra-orthodox Jews population group. Due to their unique lifestyle of abiding vigorously to religion, they almost do not participate in the Israeli labour market, rely heavily on government help and also do not join the army like all other Israeli Jews. This group contributes to the poverty rate in an unproportional manner, being much poorer than other Israelis. Due to very high fertility rate, the Ultra-orthodox, who used to be just a small minority, are on the way to become almost a quarter of the population in two decades. This situation demands some urgent changes.

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