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Press Release

IPI MENA HOSTS PANEL ON “SOCIAL PEACE IN COUNTRIES IN TRANSITION”

The International Peace Institute, Middle East & North Africa (IPI, MENA) –Political leaders, government officials, bankers, the financial community and civil society representatives agreed that solving the acute global pension issues is a prerequisite to social peace in countries in transition and beyond.

In a Global Leaders’ Series Panel Discussion, hosted by IPI MENA, H.E. Mr. Lundeg Purevsuren, former Foreign Minister and current Senior Adviser to the President of Mongolia and Dr. Samer Khanachet, Chairman of TAKAUD Savings & Pensions said his fund and IPI are teaming up to launch a long term process to highlight the effect of current pension challenges on social peace in countries in transition. Dr. Naser Al Belooshi, advisor to the Minister for Political and Economic Affairs, hailed IPI’s initiative and emphasized the need to take action in a concrete and result-oriented approach.

In a panel moderated by Mr. Nejib Friji, Director of IPI, MENA, participants agreed that longer life expectancy, extended contribution in the labor market, and reduction in family sizes are increasingly adding pressure on pension payouts globally. “This sets a platform for generational tensions over limited public resources, in turn putting social peace in jeopardy in the long-term”, said Mr. Edward Whitehouse, manager of the World Bank Pension Reform Primer, adding “pensions are part of a relationship between generations”.

Mr. Lundeg, referred to IPI’s mandate of risk management and building resilience towards social peace, noting that hosting such events “makes IPI fit-for-purpose”. Mr. Lundeg went on saying, it is the duty of IPI as a think tank to work on having the international community secure social peace. He said “we should think today about tomorrow”.

In a reply to the Indonesian Ambassador’s, H.E. Mr. Chilman Arisman, question about Mongolia’s transition process and its impact on inter-state relations in Asia, Mr. Lundeg highlighted the need for his country and all other countries to adhere to democracy, good neighborhood and social peace.

Daw Nwe New Win, representing Myanmar’s Ministry of Finance, urged TAKAUD, IPI and other international bodies to assist her country’s transition challenges.

TAKAUD and IPI, MENA are teaming up to launch from Manama, a regional and global effort to tackle the challenges facing pension schemes in the economies of countries in transition.

Mr. Friji highlighted the necessity “to cement a trilateral partnership between government, private sector and trade unions” to achieve social peace while tackling the pension challenges. Commenting on that, Dr. Khanachet seconded this by saying “we need wise and proper rules, regulations and laws that should be revisited regularly” to adapt to the dynamic economic context.

Mr. Friji said “this event coincides with the launch of the Independent Commission on Multilateralism’s Report, ‘Pulling Together: The Multilateral System and Its Future’ adding pension solutions should be among the multilateral system’s new endeavors”.

This discussion took place on the sidelines of “The Middle East & North Africa Pensions Conference 2016” held by TAKAUD on 18 October 2016, under the patronage of the Central Bank of Bahrain.