

FATHALLAH OUALALOU

Senior Fellow at the OCP Policy Center, former Minister of Economy and Finance, Kingdom of Morocco

Thomas GOMART

We will conclude these presentations with the voice of wisdom, if I may say so: that of Fathallah Oualalou. Mr Minister, I am pleased to give you the floor.

Fathallah OUALALOU, Senior Fellow, OCP Policy Center

Good evening, ladies and gentlemen. The Moroccans can only be proud to have hosted the debates of these three days. I would like to thank Thierry for his friendship, confirmed yesterday in splendid fashion. As with every edition – as Thomas said – he brilliantly summed up the state of the world. I will offer a reading of some of the discussions, from a Moroccan, therefore a man of Maghreb, an African and an associate of the Euro-Mediterranean area.

As has been said over the past two days, it is true that today's world is a strange one. It is an increasingly digital world, and an increasingly populist one. A world that, had all gone as expected, would have evolved into a tripolarity. Yet we are seeing the emergence of a new bipolarity between the United States and China. My comment will focus on four themes.

1. The trade war

This war is not only commercial. It is above all technological. In my opinion, it will result, primarily, in the strengthening of Asia and Asianism. It will cause China to strengthen its domestic market: which is good for the rest of the world. At the same time, it will strengthen regional trade with its Asian proximity. Between the major countries of Asia, geopolitics will continue to separate, but the economy will continue to bring them closer together. It seems to me that this is a good lesson for our region. It is in this manner that Asia is strengthening its position as a centre of influence for the global economy.

2. The Middle East

The Middle East has a bearing on us. It is a source of tensions, instability and conservatism. It is the cradle of an annuitant economy, strengthened every time the price of oil rises, but which turns its back on real development. However, this Middle East is changing in nature. The very concept of the Middle East, born after the First World War (throughout history between the West and the region, the conflict between Palestinians and Israelis, oil, Arabism and even Islamist radicalism) is disappearing. Today, oil is purchased mainly by Asia. The region's trade is mainly with Japan, Korea, India and China. In fact, the Middle East is becoming West Asia: a concept we can see reflected in the directorates of Asian foreign ministries.

3. Africa

Everyone says – and we heard it today, during the lunch – that Africa will be the continent of the 21st century. Since 2000, all the major powers, building mainly from the new interest shown by Asian countries, particularly China, have vied to take hold there. Its demographics and swift urban development can cause disruptions, admittedly. However, these are, in my view, as many great promises, because each of these phenomena are demographic dividends, and will likely result in the emergence of a middle class that is not far from that of Europe and the Mediterranean. The world's agri-food future will be in Africa, thanks to its needs and resources in arable land. Morocco, with its phosphates, is willing to participate in promoting this future through bilateral partnerships, with our African brothers, but also triangular relationships with other countries. As the Prime Minister of Côte d'Ivoire said: Africa needs infrastructures, industrialization, agri-food and training. But it is a great *challenge*, as much for Africa, as for its partners.



4. What can a Moroccan, a man of Maghreb, and an African hope for in the face of the changes in today's world?

The centre of economic influence is shifting to Asia. The Middle East is changing in nature and is tipping toward that same Asia. Africa is there, with its problems, but also with the hope it bears. This is why the Moroccan man is calling on Europe, above all because it is a neighbour of Africa, and because it is geographically Mediterranean. He is calling on Europe:

- To be more consistent;
- To rally its parties;
- To understand, quite simply, its geography;
- To empower its approaches;
- To work toward multi-polarity in the face of the two great powers of today: the United States and China;
- To work to restore centrality to the Mediterranean, which opens up on Africa;
- To revive this historical Mediterranean and begin dialogue with the new Asian Mediterranean, which is also historical: the radiating China Sea.

In 2017, as it emerged from the crisis, we believed that Europe would recover and gain a new lease of life. However, since the start of 2018, we have observed it to be hesitant. The return - in different fashion - to the Mediterranean and Africa of Europe, yesterday a conqueror, in a new spirit of co-development and co-production - yesterday, we heard about the example of Renault in Morocco - will enable a new globalization to come into being: one that is multipolar and, this time around, shared. Europe should remain true to its values, of course. The world, and our region, need it. We need those values. However, at the same time, it must also recognise the values of others, their aspirations, their cultures, and their spirituality. The multipolar world, the world of sharing, is a world that recognizes the contribution of all civilisations: of course, the contribution of Western civilization, Chinese and Asian civilization, African and Arab-Muslim civilization.

To conclude, Morocco is currently launching, under the impetus of our sovereign, a reflection to revise our development model. But this reflection must take into account, above all, relations with our environment, our immediate surroundings, as well as the distant world. Morocco – of course, geography is stubborn – is a gateway country between Europe and Africa. It looks forward to the emergence of conditions conducive to a Maghreb much-needed by the region, the Mediterranean and the Euro-Mediterranean partnership. This partnership must change in nature. Morocco aspires, with determination, to open up to modernity and, at the same time, to defend its identity and spirituality. Through meetings like this one, it aspires to participate, to give hope back to our environment, and to our Mediterranean. That is why we will continue to call upon Europe. Thank you.