

## Boosting the West Bank's economy

*Businessmen try making peace through economic co-operation*



*A Palestinian carving for peace*

Even when the peace process seemed to be getting somewhere a couple of decades ago, Israelis and Palestinians rarely paraded on common ground. But one such example was on display in May when some 300 Israeli and Palestinian businesspeople and a posse of former military men travelled to Jordan to present their vision of a co-operative future once their leaders finally clinch a peace deal. Executives with billions of dollars in hand and many thousands of workers in their employ sat down together to plot joint ventures in a common market. Defence budgets would shrink and welfare spending soar. "We are the silent majority who are no longer silent," growled Yossi Vardi, a prominent Israeli investor in high-tech start-ups, as he unveiled the initiative from a podium during a conference beside the Dead Sea.

Tycoons may make odd grass-roots activists, but their involvement reflects their frustration at the failure of regional and world leaders to solve the age-old conflict. Launched on the fringe of a business meeting in Istanbul a year ago, a group that was 30-strong has grown tenfold in a year.

Similar moves are afoot among other non-politicians. Orthodox rabbis and Muslim imams have been meeting to give religious sanction to the Arab Peace Initiative of 2002, which offers Israel full diplomatic relations with the Muslim world if it were to vacate the territories it conquered in 1967 and negotiate a deal for Palestinian refugees. In another forum several hundred Israelis joined the Egyptian and Jordanian ambassadors to debate how to build on the initiative, which was put forward again last month—with a few tweaks—by the Arab League. Though Binyamin Netanyahu, Israel's prime minister, stayed away from the Dead Sea meeting, Mahmoud Abbas, Palestine's president, praised the businessmen on the podium.

The American secretary of state, John Kerry, then took up the businessmen's cause, heralding his own set of inducements. The United States, he promised, would help raise \$4 billion over three years for Palestine's economy. That, he said, would reduce Palestinian unemployment by two-thirds, increase wages by 40% and triple tourism to Palestine. But it later became less clear whether such offerings were new or who exactly would pay.

As the Israeli, Palestinian and Jordanian businessmen headed back to their respective homes, it was unclear, too, what their next step would be. Some Palestinians wondered whether Israeli

businessmen had used them as a cover to make deals with Arab counterparts on the side, irrespective of their hopes for a peace deal.

After several weeks of virtual silence since the relaunching of the Arab Peace Initiative, Israel's parliament had a belated look at it. Politicians across the spectrum turned out for a parliamentary caucus. "Arab states have extended their hands in peace and our prime minister is running away," said Merav Michaeli of the Labour party. Several ultra-Orthodox parliamentarians, now in opposition, cheered her on. Israel's government finally responded. "We welcome the Arab involvement," said its acting foreign minister, Zeev Elkin, before shrugging it off.

Mr Netanyahu sidestepped Mr Kerry's plan to restart talks on the basis of land swaps along the border that divided Israel from the Arab world before 1967. He also ignored Mr Kerry's request to let Palestinians build factories and towns in Area C, the 60% of the West Bank that Israel administers on its own. Shortly before the businessmen met, Israel's government said it would countenance more Jewish outposts deep in the West Bank. The finance minister, Yair Lapid, who leads a party that caused an upset in the election in January by coming second, dismissed the possibility of a comprehensive peace deal as unrealistic. Peace-minded pessimists note that he has not met a single Palestinian official since taking office.

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