

Growth-oriented budget augurs well for all-round development

By Hasan Kamoopuri and Kabeer Yousuf

MUSCAT — From cautious optimism to overflowing enthusiasm, Omani corporate leaders and others who watch Oman's economy have described the 7.18 billion rial budget for fiscal 2010 as positive and growth-oriented.

In this year's budget Ahmed bin Abdulnabi Macki, Minister of National Economy, has spelt out the growing ambitions of a nation on the move, said many of the experts who spoke to the *Observer*; and hailed the budget as positive, balanced and humane.



Describing it as a "Humane" Budget", Maqbool Ali Salman, Managing Director, Al Hassan Group of Companies, said, "With 43 per cent of Oman's population below 15 years and the growing emphasis on developing human resources, it's indeed heartening to note that Budget 2010 has allocated 35 per cent of the civil ministries allocations to the education sector (874 million rials). In addition, the 937 million rials allocated

to build new projects in 2010 will surely create thousands of jobs for nationals.

"We firmly believe that the development of the Omani people is the cornerstone of the process of advancement. In the 21st century, the focus is on knowledge skills as human resources are the means and agent of any development", Maqbool told the *Observer*.

"These are steps in the right direction, taken with a long term view towards achieving His Majesty's Vision 2020 regarding upgrading the skills of the Omani workforce and development of local resources.

"The budget will also help the private sector in employing a competent, professional and highly motivated workforce of Omani nationals", said Maqbool.