The COVID-19 pandemic and the measures to limit its spread (mainly restricted mobility and lockdowns) have plunged the global economy into a historical severe contraction. In a Western Mediterranean severely hit by the new coronavirus, trade flows have suffered a dramatic reduction while critical industries for the economies of the region such as tourism, transport and energy were put under serious stress. Both in the north and the south of the Western Mediterranean, the scale of the economic downturn is historical: the latest forecasts by the International Monetary Fund show that economic growth in Spain, France, and Italy will drop by approximately 12%, by 8% in Portugal, by 6% in Algeria and Malta, by 4% in Tunisia and Morocco, and by 2% in Mauritania. In concrete terms, this recession will entail the destruction of national productive capacities with the bankruptcy of thousands of SMEs, a sharp rise in unemployment, coupled with a deterioration of the budget position of states faced with decreasing tax revenues and declining exchange reserves.

Although the second wave of the COVID-19 pandemic is making the socio-economic situation even more difficult in the Western Mediterranean, the countries of the region have prepared economic recovery plans which aim at helping re-activate the economy, safeguarding enterprises and jobs, and fostering investments that would create added value. Throughout the summer, countries such as Algeria, Tunisia, Morocco or France have unveiled recovery plans with the declared ambition to launch a new model of economic growth based on the principles of the sustainable development and the knowledge economy.

Against this background, this new webinar of the Medthink 5+5 network of Western Mediterranean think tanks aims at analysing the economic situation generated by the COVID-19 crisis in the countries of the region. It will debate the prospects of economic recovery considering the plans unveiled by the different Western Mediterranean countries to return to a path of economic growth and employment. Experts from the MedThink 5+5 network will be invited to develop their analysis around the following questions:

- Do the recovery plans announced by the countries of the region respond to a conjectural situation rather than illustrating a real appetite for reforms? Are they likely to lead to a transition towards a more sustainable and inclusive growth? Are their main measures in line with their declared ambitions and adapted to the situation?
FROM CRISIS TO RECOVERY IN THE WESTERN MEDITERRANEAN: CHALLENGES AND OPPORTUNITIES ON THE ROAD TO A POST-COVID-19 SUSTAINABLE GROWTH

• To which extent the recovery plans could lead to a major shift in their economic orientations? Are they likely to help the countries of the region get away from their dependence on certain industries such as tourism or the energy through a more diversified economy?

• How to finance the economic recovery?

• Considering the youth and low-skilled workers as the most affected by unemployment, what place should they have in the recovery?

• How to overcome the main obstacles to the economic recovery (e.g. uncertainties due to the COVID-19, corruption and poor governance, poor business climate, political instability, weak public finances)?

• What are the trade and investment opportunities of the Post-COVID-19 era that the countries of the region should seize?

• Finally, how can the Euro-Mediterranean cooperation and specifically the 5+5 Dialogue provide concrete solutions to meet the challenges of the Post-COVID-19 economic recovery and contribute to achieve a more sustainable growth?
FROM CRISIS TO RECOVERY IN THE WESTERN MEDITERRANEAN: CHALLENGES AND OPPORTUNITIES ON THE ROAD TO A POST-COVID-19 SUSTAINABLE GROWTH

PROGRAMME

15.00 Welcoming addresses
Karim El Aynaoui, President, Policy Center for the New South
Senén Florensa, President of the Executive Committee, European Institute of the Mediterranean (IEMed)

15.15 Keynote speeches
Omar Amghar*, Director of the Morocco-EU Relations, Ministry of Foreign Affairs and International Cooperation of the Kingdom of Morocco
Luis Óscar Moreno, Director General of Economic Diplomacy, Ministry of Foreign Affairs, European Union and Cooperation of Spain

15.35 Roundtable - From Crisis to Recovery in the Western Mediterranean: Challenges and opportunities on the road to a Post-COVID-19 sustainable growth
Moderator
Roger Albinyana, Director of Mediterranean Regional Policies and Human Development, European Institute of the Mediterranean (IEMed)

Speakers
Hakim Ben Hammouda, Member of the Advisory Board, Euro-Mediterranean Economists Association. Former Minister of Economy and Finance of Tunisia
Giorgia Giovannetti, Vice President for International Relations and Full Professor of Economics, University of Firenze
Yahia Zoubir, Professor of International Relations and International Management, Director of Research in Geopolitics, KEDGE Business School
Larabi Jaïdi, Senior Fellow, Policy Center for the New South

16.15 Open Discussion
*to be confirmed
– With English-French simultaneous translation –
BUILDING RESILIENCE TO HEALTH CRISIS THROUGH ENHANCED COOPERATION IN THE WESTERN MEDITERRANEAN: THE ROLE OF THE 5+5 DIALOGUE IN A POST COVID-19 ERA

The MedThink 5+5 is a sub-regional network of think tanks that was established in May 2016 with the support of more than thirty institutions from the ten Western Mediterranean countries of the 5+5 Dialogue: Portugal, Spain, France, Italy, Malta, Morocco, Mauritania, Algeria, Libya and Tunisia. Coordinated by the European Institute of the Mediterranean (IEMed), the MedThink 5+5 works around the Western Mediterranean Forum, or 5+5 Dialogue, its ministerial format and high-level working groups by enabling dialogue though the organisation of conferences, seminars and symposia with key players in the region. It also serves as a platform of joint research and dissemination in order to provide output to the policy-making leadership of the Western Mediterranean Forum.

https://medthink5plus5.org/en/