
ECONOMIST INSISTS 2016 WAS 'GLOOMY' YEAR FOR THE ECONOMY

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The year 2016 was marked with nothing significant in Armenian economy, to be better called gloomy and dark that brought nothing positive, professor at Yerevan State University, economist Bagrat Asatryan told a press conference on Monday.

In his words, 1% economic growth is predicted for 2016 at best, although the National Statistical Service has not yet summed up its data.

The decline is characteristic for the sectors with much employment potential, construction, agriculture sectors among them. Slight growth is recorded in industry with regrettably no expected job places. As a result of that we have seen rise in migration, stressed the economist.

To Asatryans conviction, April War was another factor that haunted the countrys economic growth. According to the experts initial estimates, Armenias economy has registered a 11% growth in GDP during 2008-2016. This comes amid the state debt being increased by 301% and the poverty rate of 26,4-29,8%, he said.

Migration still remains the top problem our country faces, and I have not seen certain policy set to address the negative the tendency, the speaker noted.

Speaking of the expectations for 2017, the economist reminded of the pre-election year, when the authorities will be focused mostly on winning the elections. Asatryan, however, suggested the year will be marked with more positive dynamics to compare with 2016.

Kaynak/Source: