

Algerian economy from 1962 to 2022 Reality agreed

الاقتصاد الجزائري من 1962 إلى 2022 واقع وفاق

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Abstract:

The Algerian economy went through many stages, ups and downs. The structure of the Algerian economy, which is based on revenues from exporting crude oil, led to the impact of the country's macroeconomic indicators on any change in the global markets for crude. Oil and liquefied natural gas constituted the country's main wealth and the most dangerous for the country's future, as it represented 97% of the income from hard currency, so the fluctuations in its prices had a direct impact on the financial and economic balances of the Algerian state. The oil and natural gas sector have historically dominated Algerian industry. On the one hand, it is the largest industrial sector in the country. On the other hand, the revenues from exporting this product and related products were the main source of investment capital for other industries, and other sectors in general.

Keywords: Algerian Economy; Economic crises; Indicators; Diversification; Renewable Energies

JEL Classification Codes : P24, P41, P59

ملخص:

العديد من المراحل مر بها الاقتصاد الجزائري صعود وهبوطاً، فهيكلية الاقتصاد الجزائري المبني على عائدات تصدير النفط الخام قادت إلى تأثر المؤشرات الاقتصادية الكلية للبلاد بأي تغير تشهده الأسواق العالمية للخام. شكل النفط والغاز الطبيعي المسيل، ثروة البلاد الرئيسية وأخطرها على مستقبل البلد، فهي تمثل 97% من المداخيل من العملة الصعبة، لذلك فإن تقلبات أسعاره كان له انعكاساً مباشراً على التوازنات المالية والاقتصادية للدولة الجزائرية.

فقد هيمن قطاع النفط والغاز الطبيعي، تاريخياً، على الصناعة الجزائرية. فمن ناحية، يُعد أكبر قطاع صناعي في البلاد. ومن ناحية ثانية، كانت الإيرادات الناجمة عن تصدير هذا المنتج والمنتجات ذات الصلة المصدر الرئيسي للرأسمال الاستثماري للصناعات الأخرى، والقطاعات الأخرى عامة.

كلمات مفتاحية: الاقتصاد الجزائري، الأزمات الاقتصادية، المؤشرات، التنوع، الطاقات المتجددة.

تصنيفات JEL: P24, P41, P59

1. Introduction:

Algeria, like other oil-exporting countries across the Middle East and North Africa, will need a shift towards a more diversified economy to raise employment opportunities in the country, particularly by advocating rationalizing public spending, reducing imports, promoting non-hydrocarbon exports, and making significant improvements to the business environment, including Through reforming public and state banks, which is extremely important given its young demographic profile.

In the past two decades, the hydrocarbon boom allowed Algeria to make progress in economic and human development by investing in infrastructure projects that support economic growth. This stage is considered the beginning of a new stage of challenge to the Algerian nation in building a new liberal path, and the economy is the main factor in this challenge.

The principal question is: What was the trajectory of the Algerian economy in the wake of independence?

This leads us to ask the following secondary questions:

What is the status of the Algerian economy since 1962? What are the most important strategic options for the Algerian state in this field? How do we evaluate this experience with its successes and failures? What are the new prospects for the Algerian economy in light of the current changes?

Hypotheses:

- The Algerian economy passed through three distinct phases
- Algerian economy have successes and failures during the 62years.

On this basis, we chose the descriptive analytical approach in our research, relying on the following steps:

Starting with the introduction, then the status of the Algerian economy in 1962, then the Algerian economy for the period 1962 to 1989, and then the Algerian economy for the period 1989 to 2022, and then exposure to various ways to revive the Algerian economy, leading to the conclusion.

2. The state of the Algerian economy in 1962

In the colony of Algeria, the agricultural sector was the pillar of the French economy, and the commercial sector was a real lobby linking the colony and France. The dominance of the big owners of agricultural lands extended to the rest of the sovereign sectors, and they were able to control political institutions through imposing their supporters within the elected councils (municipal and parliamentary councils). This situation continued until the independence of Algeria in 1962, despite the attempts of French politicians to change the colonial system by including industry, since the beginning of World War II, then the first industrialization project in 1946 and the Constantine project in 1958, but all these attempts failed as a result of the opposition of the agricultural lobby. (Ahmed Bouyacoub, 2012, p. 99) The reason for this is due to their fear of losing control of the new situation in favor of the new industrialists coming from France, as well as the emergence of trade unions in the factories, which constituted the nucleus of political movements for the Algerians.

Algeria was the first supplier to the French market and there was no serious industry there. If the colonial regime basically serves a class of settlers of French origin at the expense of the vast majority of Algerians (950,000 settlers, half of whom are of French origin, the number of Algerians is 9 million), then the economic option for the Algerian state at that time was to recover the stolen lands, and the Tripoli project considered industry as a priority to achieve Economic independence: "The development of the agricultural economy and the mobilization

of the masses are not sufficient on their own. The economic renaissance of the country will only be through the creation of an advanced industrial sector. (Mehling, 1958, p. 40)

3. The Algerian Economy 1962-1989: Post-colonial Challenges

It was necessary for the Algerian state to create an economic base capable of solving social problems: so, the state pursued the option of industrialization. In the absence of the conditions for industrial renaissance, as is the case with European countries that witnessed an early industrial renaissance, as they relied on engineers and inventors who established their companies after their scientific inventions, these innovators established their institutions that turned after the first generation into family enterprises, to transform with the third and fourth generations into global institutions. French colonialism did not leave room for industry and industrialists, who were active in Algeria, the vast majority of them were French, and a very few Algerians represented 2%, and their activity was in the field of food industries.

In the absence of conditions and given the great challenges, Algeria chose a strategy of direct supervision of the state in theorizing, planning, achievement and management. During the period from 1967 to 1977, Algeria invested a lot of money, as it was investing between 40% to 50% of the gross domestic product, which is a huge number of the highest levels in the world, and from these invested funds the state allocated a percentage ranging from 55% to 60% For the industrial sector, the source of this financing was through external borrowing, and the revenues of the fuel sector contributed to ensuring this financing. Despite the efforts made, this strategy did not reach the desired goals. Many economic institutions found themselves in problems that required state intervention to cover the fiscal deficit. During the 1980s, these companies, which numbered more than 300, cost 60 billion dinars. In 1998, the financial deficit of national institutions amounted to 208 billion dinars. The failure of this strategy led to the abandonment of many of these companies in favor of the private sector, with amounts amounting to the symbolic dinar in most of them.

The reasons for this failure are many and varied, some of which are historical and social, while others are related to the internal management of institutions. Industry was a new phenomenon for the Algerian society, which emerged from a fragile colonial phase in terms of education and the acquisition of skills, which necessitated the training of engineers and technicians in the same period as the beginning of investments in the field of industry. Centralized decision-making in a comprehensive manner leaving no room for the local official to analyze and diagnose daily problems that require local situational decisions. The person in charge of management often received decisions from the central administrations to draw plans or make a decision that he had to solve in a timely manner. There is an essential element that cannot be ignored, which is the local systems and structures and their contradiction with the formation of the administrative elites in the higher schools that follow programs with international standards in management, where the graduate of the higher school of management finds before him an inherited mentality that imposes itself. In addition to the way Algeria faced the situation represented by the pumping of huge funds for the benefit of bankrupt economic institutions, because this decision was in the absence of wisdom.

What can be valued for this period is the sovereign decisions taken by the Algerian state, the most important of which is the financial disengagement with France by changing the currency in the month of April in 1964, when the franc was replaced by the Algerian dinar, as well as the nationalization of oil, which is a difficult decision for Algeria by virtue of previous

experiences in this field for many countries. Including Iran, which paid dearly for it. (Mohammed Salah Boukchour, 2022)

4. The Algerian Economy 1989-2022 :

The year 1989 was a turning point for the revolution in Algeria, by abandoning the socialist management of the economy and adopting the market economy approach. This radical change was marked by the decline of industry and the state's abandonment of a large number of economic institutions, which allowed the import sector to return strongly. The industrial sector, which accounted for 18% of the GDP in 1982, has become only 6% in 2004, and this percentage has remained constant until today. From the year 2000 until 2020, despite the availability of Algeria on huge incomes of hard currency and despite the existence of economic schemes such as the “economic recovery support plan”, the economy did not know a noticeable change, as the import sector benefited from financial rents and reached astronomical numbers: 51 billion dollars The year 2015 and 46 billion in 2016. The policy of economic openness did not deliver what was expected of it, as is the case with some countries such as China, which became a global economic power after changing its economic approach from socialism to a market economy in 1978

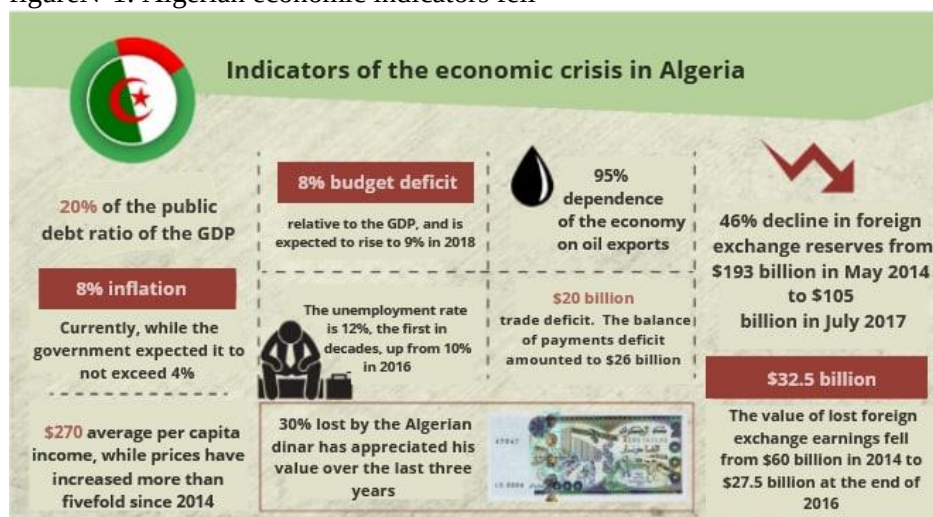
All this leads us to address the successive crises that Algeria has experienced. (Mohammed Salah Boukchour, 2022)

5. different economic crises in Algeria:

The Algerian economy has gone through continuous crises for about three years. With the decline in oil prices since mid-2014, Algerian economic indicators fell to levels that many economists described as worrisome, especially with weak policies based on diversifying the economy, and the dependence of growth by more than 95% on revenues from oil exports.

The figureN°1 illustrates this:

figureN°1: Algerian economic indicators fell



Source: The suffering of Algerians... declining employment, low salaries and a weak economy 6/10/2017 from the website: <http://bit.ly/3VXo6vj>

Through it, we always show the various crises that the Algerian economy has gone through: (Al Arabi, 2017)

5.1. The foreign exchange crisis:

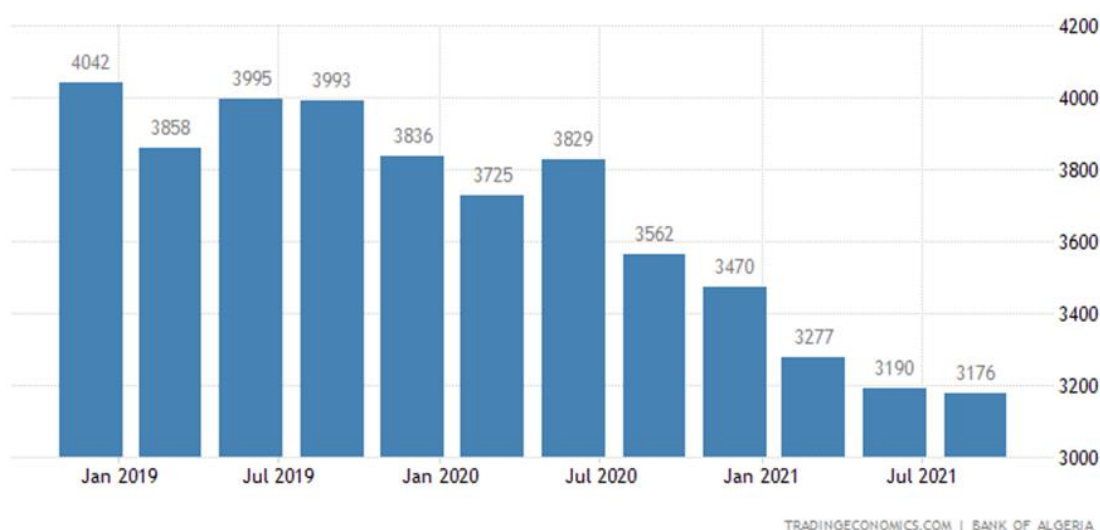
The authorities say that the country has lost more than half of its foreign exchange earnings, which fell from \$60 billion in 2014 to \$27.5 billion at the end of 2016, according to official data. Which means losing about \$32.5 billion in just two years.

As for foreign exchange reserves, they declined by 46%, from \$193 billion in May 2014 to \$105 billion in July 2017, according to the document containing the new Algerian government's work program, which records "real difficulties" at the level of the state's current budget.

5.2. Deficit and Debt:

With the help of the following figure, the situation of the trade balance and the balance of payments in Algeria can be summarized

FigureN°2 the situation of the trade balance and the balance of payments in Algeria



Unit: Million USD

Source: <https://ar.tradingeconomics.com/algeria/external-debt>

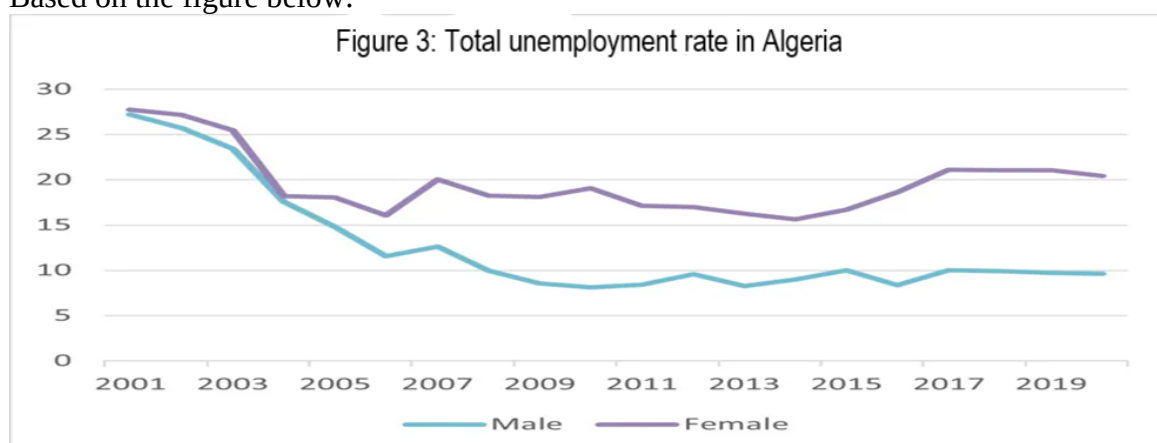
2007-2021 Data | 2022-2024 Forecasts

Algeria registered a trade deficit of about \$20 billion last year, and a balance of payments deficit of \$26 billion in the same year. Last year, Algeria exported the equivalent of \$2.6 billion outside the hydrocarbon sector, which amounted to \$26 billion. Agricultural and food products have the largest share in Algerian exports.

While the treasury is currently facing a public debt of 20% of the gross domestic product.

As for the budget deficit, it reached 17 billion dollars due to the sharp decline in oil revenues, which affected the oil levy, which is considered the first financier for the treasury. The government expects the budget deficit to reach 9% of GDP in 2018, up from an expected level of 8% this year, but down from 14% in 2016. (Trading Economics, 2022)

5.3. High Unemployment: Based on the figure below:



Source: Yasmina Abouzzohour & Nejla Ben Mimoune (2020); Algeria: Prioritize Economic Change Amid Coronavirus Pandemic, Political Crisis from the website:

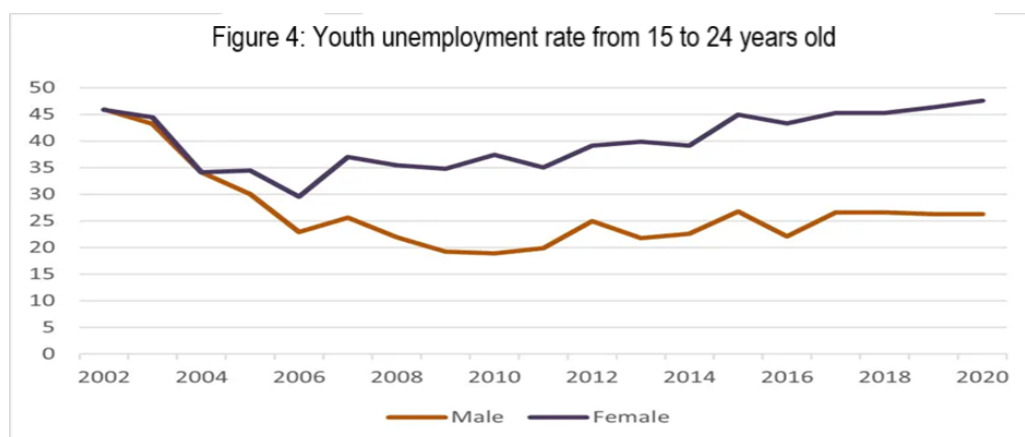
<https://brook.gs/3XkMiZt>

Last April, the unemployment rate in Algeria reached 12%, the first in decades. Experts attribute this increase to the freezing of major projects and the reduction of spending in public investments, which made many public and private companies lay off workers

Algeria recorded 10% unemployment at the end of last year, according to the latest figures from the Algerian Bureau of Statistics.

The number of unemployed people reached nearly 1.5 million, of whom 17% are holders of university degrees and 13% are holders of a secondary and intermediate level of education.

According to the economist and former Minister of Foresight, Bashir Mustafa, "the number of unemployed youths who are active in the parallel market exceeds 300,000 youth across Algerian soil, and the following figure shows this:



Source: Yasmina Abouzzohour & Nejla Ben Mimoune (2020); Algeria: Prioritize Economic Change Amid Coronavirus Pandemic, Political Crisis from the website:

<https://brook.gs/3XkMiZt>

5.4. The exchange rate of the dinar

The Algerian dinar is also facing its most difficult period in years, as it has lost nearly 30% of its value in the last three years, as a result of the adoption of the Algerian Central Bank's policy of floating the currency, in order to curb the import bill, which exceeded \$60 billion in 2014.

According to government data, the average exchange rate of the dollar against the dinar in 2012 amounted to 77.55 dinars, while the average in 2013 was about 79.38 dinars, rising to 80.56 dinars per dollar in 2014, then 100 dinars in 2015, then 107 dinars per dollar last year, before that. It reaches the current price of 112 dinars. (Trading Economics, 2022)

5.5. Inflation and weakening of purchasing power:

Inflation is currently around 8%, while the government had expected it not to exceed 4% during the preparation of the country's general budget for the current year.

The latest figures issued by the Algerian Bureau of Statistics last August indicate that the prices of vegetables and fruits increased by 12% in the first half of the current year compared to the same period last year, while the prices of meat increased by 25%, and cereals by 10%. And services 30%.

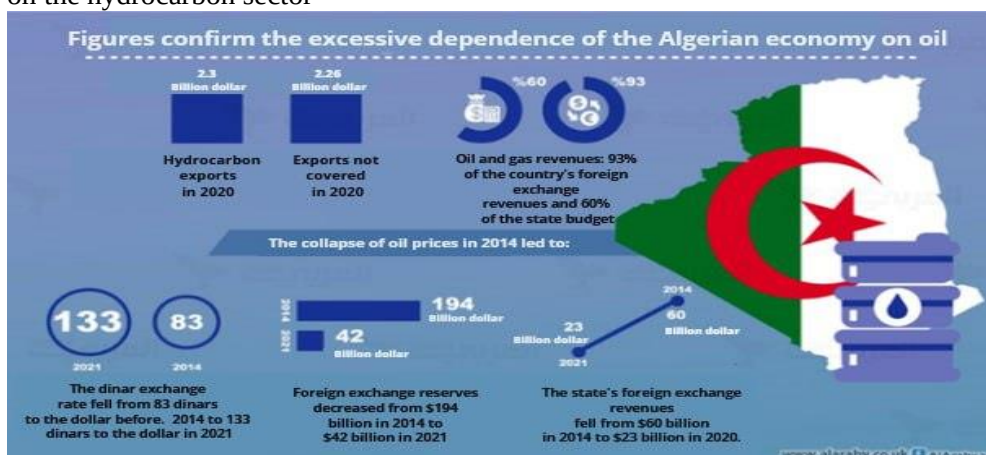
According to Ayoub Lammari, an economist specializing in the consumption pattern, the average per capita income in Algeria is about 30,000 dinars per month (\$270), while prices have increased more than five times since the beginning of the economic crisis due to the collapse of oil revenues since 2014.

A field union study on the purchasing power of Algerians revealed that the minimum wage necessary for the living of a family of five members in Algeria should not be less than 60,000 dinars per month (\$550), knowing that this figure includes only the basic and essential needs of the family, without counting What turned Algerians into different luxuries.

One of the most important reasons for the fragility and lack of recovery of the Algerian economy so far is its excessive dependence on oil and what results from its constant price fluctuations.

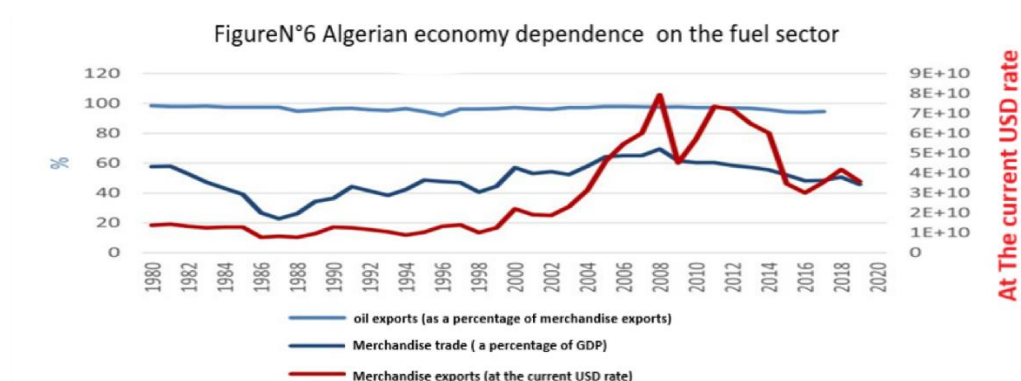
6. The dependence of the Algerian economy on oil as one of the reasons for the fragility of the Algerian Economy:

FigureN°5 The most important negative point is the excessive dependence of the country's economy on the hydrocarbon sector



Source: Figures confirm Algeria's economy's excessive dependence on oil (17-04-2021) from the web site: <http://bit.ly/3vVzDkh>

The figures recorded during the last decade show us the extent to which the economy is linked to this sector, which provides 40% of the gross domestic product, 97% of the value of exports, and 40% of tax revenues. These figures show the extent of the fragility of the economy in its dependence on the fuel sector to the point of addiction (Al Arabi, 2021)



Source: Yasmina Abouzzohour & Nejla Ben Mimoune (2020); Algeria: Prioritize Economic Change Amid Coronavirus Pandemic, Political Crisis from the website:

<https://brook.gs/3XkMiZt>

With the decline in fuel prices in global markets in recent years, Algeria has been trying to adopt the economic diversification model since 2016, in order to decouple the economy from fluctuations in energy prices in international markets. (Yasmina Abouzzohour & Nejla Ben Mimoune, 2020)

7. Economic diversification in Algeria

Diversifying the production base is through diversifying the income sources of the Algerian economy and diversifying the export structure outside the hydrocarbon sector

With the development of the agricultural, industrial and tourism sectors. (Mohaned Nasser Hamidato & Baqaas Alssafiah, 2017, p. 77)

Table N°1: Milestones for the diversification of the Algerian economy

Mechanisms for implementing the strategy	Strategic axes
Gradually reducing rentier financing 2030 - to 2021 in the horizons And that by wading In a tax reform that allows heading towards a natural schedule for rent financing. Building an industrial base support Diversification	Develop a long-range plan for economic diversification
implementing a new industrial policy; Focus on sectors exportability Promote links based on agglomerations Industrial.	Building an industrial base support diversification
to eliminate bribery and administrative corruption; Improved transparency oversight mechanisms by expanding the powers of parliament, With regard to the control of public fun	Fundamentally change the framework economic governance
Reconsider how the fund's money is managed; investing in a range of options; as an investment According to Islamic investment formulas.	Investing control fund funds Revenues
providing tax incentives to support exports; Facilitate financing support by development banks export promotion agencies; Ongoing supervision Institutional performance and directing them to the sectors they serve diversify the economy.	Support the private sector to enter In new sectors

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Reforming labor market policies to encourage employment youth integration; Official and national strategy development Motivational for informal operating tuning and support Motivational introduction to the informal institutions of the course Economic.	Adopt a new policy approach Operating and informal market
simplifying tax structures; Revisit the base ; creation of investment promotion intermediaries; Reform of the banking and financial sector.	Transform the enterprise environment And the investor to a business climate More attractive
Optimal utilization of resources and their distribution according to priorities; Creating a balance between investing in human capital Investing in productive sectors that represent value Added to the economy.	Rationalization of public spending
Bringing about a greater degree of interaction between the two sectors in Many and varied fields and activities; Reducing the role of the public sector and making way for the sector The private.	Partnership between the public sectors and private
Promote higher education and support research and development High growth sectors.	Attention to human resources

source: Belama Asmaa, Prof. Dr. Bin Abdel-Fattah Dahman, Al-Ijtihad Journal for Legal and Economic Studies, Volume 07, Issue 01, Year 2018.

7.1. Tourism sector:

To clarify the importance of the tourism sector in the Algerian economy, we have relied on the following table:

Table N°2 Contribution of the tourism sector to the GDP 2000 - 2020

Direct shareholding percentage	Total contribution percentage	Tourism contribution (\$ billion)	The years
3,14	5,66	1,72	2000
3,24	6,28	1,77	2001
3,33	6,69	1,89	2002
3,40	7,29	2,31	2003
3,64	8,00	3,11	2004
3,88	7,65	4,00	2005
3,30	7,72	3,86	2006
3,23	7,59	4,35	2007
3,11	6,80	5,32	2008
3,66	7,74	5,02	2009
3,39	6,89	5,47	2010
3,28	6,43	6,55	2011
3,28	6,79	6,85	2012
3,54	7,20	7,43	2013
3,29	6,78	7,03	2014
3,48	7,10	5,78	2015
3,30	6,80	5,29	2016
3,25	6,67	5,45	2017
3,20	6,55	5,54	2018
3,25	6,68	5,81	2019
3,30	6,80	6,11	2020

Source: Al-Bakai Al-Hadi and Kadid Abdel-Qader, based on World Bank data

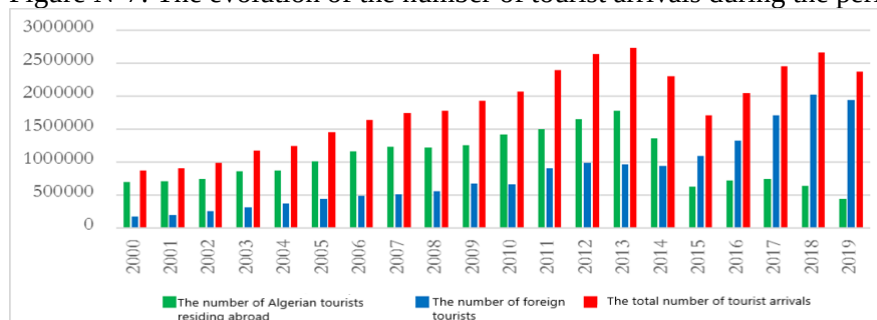
Through the data contained in the table, we note that the direct contribution of the tourism sector to the GDP is very small during the study period, with an average rate of 3.35%, as the value of this contribution amounted to 6.11 billion dollars in 2020, achieving an increase of 10% compared to 2010, and the percentage of the total contribution In the GDP of this sector, it did not exceed 8% during the period 2000-2020. Its highest value was about \$8 billion in

2004. Its contribution to the GDP is more than 90%, and this is what led those in charge of the national economy to focus on the oil sector and neglect various other sectors, including the tourism sector.

The tourist balance shows where the imbalance lies, and that is what we will discuss in order to find some appropriate solutions.

For a more accurate analysis, we relied on the following figure:

Figure N°7: The evolution of the number of tourist arrivals during the period 2000-2019

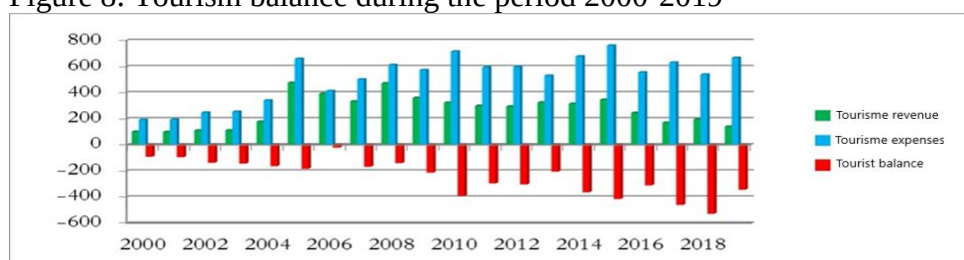


Source: Al-Bakai Al-Hadi and Kadid Abdel-Qader, based on the data of the Ministry of Tourism and Handicrafts

The data of the figure shows the development of the number of tourists coming to Algeria, including Algerians residing abroad and foreigners, during the study period, as it witnessed a continuous increase and the highest value was in 2013 with more than 2.7 million tourists, an increase of more than 300% compared to the year 2000, after that it witnessed a decrease of 38% in the year 2015 as a result of the deterioration of conditions in the Sahel region, after which it rose again to reach more than 2.6 million tourists in 2018, while the percentage of arrivals among Algerian tourists residing abroad and until the year 2014 was the largest and averaged about 70%, after which the percentage of tourists was higher. Foreigners, which averaged about 70%, mostly Tunisian tourists, who make up about 40%, and Europeans, about 15%. Foreign tourists coming to Algeria are weak compared to neighboring countries such as Tunisia and Morocco for the same reasons, as well as the lack of facilities for travel and obtaining visas.

This is what the following figure shows:

Figure 8: Tourism balance during the period 2000-2019



Source: World Bank data- data. Al bank aldawli: Al-Bakai Al-Hadi and Qadid Abdel-Qader, relying on 2020

It is clear from the figure that the tourism balance experienced a chronic deficit during the period 2000 to 2019, as it averaged \$248.37 million, reached its highest value in 2018 by \$528 million, and its lowest value in 2006 by \$21 million, and this is due to the high value of tourism expenses compared to revenues. , as it averaged 512 million dollars, while the average revenue reached 265 million dollars, due to the increase in outbound tourism, as the number of departing tourists in 2019 reached about 5,732,000 tourists who left Algeria, which caused an exit of foreign currencies, with a lack of revenues - incoming tourists - and this is what affects Negatively on the balance of payments, which reflects the poor economic

performance of the tourism sector. This is due primarily to the state's neglect of this sector despite the country's various natural resources and attractive places for tourism. The state's interest is biased towards the hydrocarbons sector, which represents about 96% of the total national exports.

Tourism revenues remain small compared to outgoing tourism expenditures, due to the weak competitiveness of the Algerian tourism sector and the lack of exploitation of the country's vast natural resources and the lack of real investment because most of the existing hotels are not classified.

Tourism in Algeria is described as a sleeping giant that can lead the development locomotive in the largest country in Africa in terms of area and the most diverse, naturally, culturally and socially, with its antiquities, civilization, and geographical and human diversity. Above all, the hospitality of his family. Algeria has important tourism components, especially in the Tassili and Hoggar regions and in the desert. It also hosts 22 Roman sites, of which 7 are on the UNESCO World Heritage List, in addition to 1,644 km of beaches. Algeria is the most important tourist destination in the world for Roman ruins after Italy.

Among the most important solutions agreed upon by specialists in Algeria are the following:

- The devaluation of the currency leads to an increase in the competitiveness of Algerian tourism, which allows attracting the largest number of tourists, and this results in an increase in tourism revenues.

Paying attention to the infrastructure and developing policies aimed at encouraging and supporting local investment and attracting foreign investment, which contributes to the development and diversification of the national tourism product so that it becomes a strong competitor, whether regionally or internationally.

- Spreading the tourism culture among the members of the community and preparing them for the need to take care of the tourist places and ensure their cleanliness through awareness campaigns through the media.

- Enhancing price competitiveness in the tourism sector, because price is one of the most important factors that tourists consider when choosing their destination.

In addition to the tourism sector, there is another one that is no less important, which is the solar energy sector.

7.2. Renewable Energies

It also deserves attention and is a vital field not only for Algeria but for the rest of European countries. Running it requires great skill. The field of challenge can only be achieved through investment in the fields of scientific research. The major industrial powers allocate fixed rates for investment in this sector

8. RESULTS :

Increased oil and gas demand and prices have led to an increase in hydrocarbon production and exports in 2021, which has led to a sharp decrease in fiscal and external financing needs. However, recovery in the non-hydrocarbon sectors of the economy remains incomplete, while inflation is on the rise. Looking beyond the current hydrocarbon windfall, accelerating the implementation of the government's structural reform agenda will be necessary to accelerate the pace of recovery, reduce Algeria's dependence on hydrocarbon exports, sustainably reduce macroeconomic imbalances, diversify the economy, and create opportunities Private sector work.

Led by the oil and gas sector, the economy expanded by 3.9% year-on-year during the first nine months of 2021, after contracting by 5.5% in 2020. The recovery in hydrocarbons production was driven by rising European gas demand and the easing of OPEC production

quotas. Decreased rainfall contributed to the stagnation of agricultural production and the growth of agricultural services, but industrial activity and construction supported growth. In September 2021, non-hydrocarbon GDP was still 3% below its pre-pandemic level. On the spending side, private consumption and investment have returned to pre-pandemic levels, while inventories have yet to recover. (World bank, 2022)

9. Conclusion

The Algerian economy was and still is dependent on the oil sector, and it has not yet known the level of economic diversification, as the Algerian economy is one of the most and least diversified economies, and accordingly it turns out that working on a strategy to diversify sectors outside hydrocarbons is an inevitable necessity and represents a challenge that must be raised to reduce the degree of dependence on variables Foreign Affairs, Algeria needs to diversify its national assets portfolio and its production base, efficiently manage its wealth, direct its investments in various fields, as well as involve the private sector in the development process, support and encourage it within a flexible work environment.

Regarding future prospects, it is expected that hydrocarbon production will increase with the reduction of OPEC quotas, and Algerian gas will benefit from European demand to diversify sources away from Russian gas, before resuming a gradual decline, offset by modest non-hydrocarbon economic growth.

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