
Algeria unveils massive development plan

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Reuter cited Mr Ahmed Ouyahia PM of Algeria as saying that Opec member Algeria is preparing a 5 year national development drive worth USD 100 billion to USD 150 billion after a similar project ends 2009.

Mr Ouyahia said that the money would be spent mainly on projects such as roads, railway lines linking northern and southern towns and dams.

As per report, the previous USD 150 billion plan due to complete at the end of 2009, included a motorway linking the east and west of Africa's second biggest country, 1 million housing units and 2 million new jobs. It was designed to help the country rebuild after a decade of civil strife that began in 1992 when a military backed government scrapped elections a radical Islamic party was poised to win. About 150,000 people died in the ensuing violence.

Mr Ouyahia said that "Algeria will continue to move forward in the process of development and construction in various areas." He said that the country of 34 million could weather the international credit crisis without major damage and the government would press ahead with national development.

Mr Abdelaziz Bouteflika President of Algerian is widely expected to seek reelection at the end of his second 5 year term in April 2009.

According to official, Algeria's oil and gas sales abroad account for about 96% of its total exports and the government is struggling to stimulate other, job creating industries to reduce unemployment which stands at 11%.

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