

Sustaining
overthrown and his
rule ending, the
economy



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Sustaining market growth is a challenge. Sustainable market growth means maintaining rate of growth without having economic issues rising from it. It is important to encourage and increase the sustaining growth of rising markets. Countries can achieve sustainability by looking at the economic stability, sustainability problems/issues and solving them.

The economic, social, and political environment affects the growth of markets profoundly. Sustainable market growth means making the factors that fuel the economy, which could be land and natural resources, available now and for future generations. That is a challenge for many economies.

The state of Libya believes stability is key to successful economies. The state of Libya is dependent on the country's oil production and most of its wealth is from its oil and fossil fuel resources. Libya is one of the world's leading oil producers.

Because of the uprising political issues that occurred after Muammar Qaddafi was overthrown and his rule ending, the economy weakened. The government is going through a phase of transition. The 2011 revolt influenced the economy significantly. Oil generation decreased from 1.

659 million barrels for every day (bpd) in 2010 to 479, 000 in 2011. Gross domestic product development declined by 60 percent. After years of economic and oil production deterioration, oil prices rose and oil production recovered in 2017 and expectedly in 2018 as well to between 1.

3 and 1.5 million barrels per day, based on the price 67 dollars per barrel.

The economy and oil production deterioration is a cause of the uprising

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political issues and events. It isn't something that can be changed easily and isn't up to our hands as political interruptions are occurring and will continue to occur in this year as there will be elections happening. It was expected to happen after the 2011 revolution. The World Bank emphasized the importance of political stability and government unity in the country and from that the launching of programs for reconstructing the economic infrastructure of Libya. According to the African Economic Outlook organization, the 2018 economic outlook depends greatly on political unity and security improvement and once that is achieved, the economy will hopefully recover more especially in the oil sector.

There are also plans to diversify the economy, which would encourage potential growth. The Central Bank of Libya has improvements and betterments for 2018, which consist of removing the subsidies of fuel, and adjustment and change to the dinar exchange rate. Libya believes that with a few economic changes, which part of it is generalizing and diversifying the economy away from the oil sector towards a more general industrialization, will lead to sustainable growth in the future for rising markets