

Israeli occupation cost Palestine \$48 billion between 2000 and 2017



United Nations, December 3 (RHC)-- Israel's illegal occupation of Palestine has cost the economy \$47.7 billion between 2000-2017, or three times the size of the Palestinian economy in 2017, a United Nations report said Monday.

The United Nations Conference on Trade and Development report, titled 'Economic cost of the Israeli occupation for the Palestinian people: Fiscal aspects,' estimated a total fiscal loss of more than \$2.5 billion a year for the past two decades due to the blockade and illegal occupation.

"This estimated cumulative fiscal cost of occupation by Israel would not only have eliminated the Palestinian budget deficit estimated at 17.7 billion U.S. dollars during the same period. It would have also generated a surplus nearly twice the size of the deficit," Unctad Economist Mutasim Elagraa announced at a news conference in Geneva.

The report attributes the fiscal losses to the measures imposed by the Israeli occupation, which include, among others: restrictions on the free movement of the Palestinian people and goods; control by Israel of Area "C" in the West Bank and all border crossing points; denying the Palestinian people their right to

freely utilize their land, natural and human resources; and depriving the Palestinian government of meaningful control over its fiscal resources.

The total figure includes \$28.2 billion in estimated accrued interest and \$6.6 billion of leaked Palestinian fiscal revenues to Israel, and the amount continues to rise. Although the final amount for all losses is likely much higher as they only measure the direct fiscal impact, Senior Researcher at the Palestine Economic Policy Research Institute (MAS) Misyeef Jameel, who worked on the report, told AFP news agency.

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