

World Bank Report Says Syria War Has Cost \$226 Billion in GDP Losses



Washington, July 26 (RHC)-- The World Bank has estimated that the devastating war in Syria has cost the country \$226 billion in cumulative Gross Domestic Product (GDP) losses. The World Bank's Vice President for the Middle East and North Africa, Hafez Ghanem, said in a statement that the losses for Syria during the six-year war have been "about four times the Syrian GDP in 2010."

Ghanem regretted that the war had inflicted on Syria a dramatic loss of life among civilians. He also said that the fighting had badly destroyed the country's social and economic system.

"The number of casualties is devastating, but the war is also destroying the institutions and systems that societies need to function, and repairing them will be a greater challenge than rebuilding infrastructure -- a challenge that will only grow as the war continues," Ghanem said, adding: "The war in Syria is tearing apart the social and economic fabric of the country."

The World Bank said 27 percent of Syria's housing stock and about half the country's medical and educational facilities had been damaged as a result of the war. It said deficiencies in the medical system -- a direct result of damage to the health sector -- had also affected the life of people in Syria, adding that

the damage was responsible for more deaths among people than the direct fighting in the war.

The calculations have been based on cross-checked satellite imagery of certain cities and areas while the findings have been extrapolated based on a conflict intensity model. The World Bank said if the war ended in 2017, Syria's GDP could rebound by 41 percent of its pre-conflict level within four years. However, it warned that the figure would shrink for each year if the conflict continued.

"The long-term consequences of this inactivity will be a collective loss of human capital leading to a shortage of skills in Syria," said the financial institution. "The breakdown of the systems that organize both the economy and society, along with the trust that binds people together, has had a greater economic impact than the destruction of physical infrastructure," it added.

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