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World Policy Journal (ISSN 0740-2775, E-ISSN 1936-0924) is published quarterly (spring, summer, fall, winter) by SAGE Publications, 2455 Teller Road, Thousand Oaks, CA 91320, on behalf of the World Policy Institute, 108 West 39th Street, 10th Floor, Suite 1000, New York, New York 10018. Periodicals postage paid at Thousand Oaks, CA and at additional mailing offices. POSTMASTER: Send address changes to World Policy Journal, c/o SAGE Publications, 2455 Teller Road, Thousand Oaks, CA 91320. Editorial correspondence: World Policy Journal 108 West 39th Street, 10th floor, Suite 1000, New York, New York 10018. Telephone (212) 481-5005, ext. 486; Fax (212) 481-5009; wpij@worldpolicy.org. The views expressed in these pages are those of the individual authors. Address editorial correspondence to Editor, World Policy Journal. An electronic, full-text version of World Policy Journal is available from SAGE Publications. Subscription and address changes should be addressed to SAGE Publications, 2455 Teller Road, Thousand Oaks, CA 91320; Telephone (800) 818-7243; Fax (800) 583-2665; journals@sagepub.com. Electronic Only: Individuals \$30, Institutions \$94; Print Only: Individuals \$33, Institutions \$109. Print and Electronic Individuals \$37, Institutions \$111. Claims for missing issues will be honored free of charge if made within 6 months of the publication date of the issue. Claims may be submitted to journals@sagepub.com. Copyright Permissions: Permission requests to photocopy or otherwise reproduce materials published in this journal should be submitted by accessing the article online on the journal's website at (<http://wpij.sagepub.com>) and selecting the "Request Permission" link. Permission may also be requested by contacting the Copyright Clearance Center via their website at <http://www.copyright.com>, or via email at info@copyright.com. Address all other inquiries to Customer Service, SAGE Publications, 2455 Teller Road, Thousand Oaks, CA 91320. Telephone (800) 818-7243; Fax (800) 583-2665; journals@sagepub.com. For outside the US claims or questions, visit <http://www.sagepub.com/uk/customer-care.nav>. ©2014 World Policy Institute. All rights reserved. World Policy Journal or articles therein are abstracted or indexed in PAIS Bulletin, Current Contents and Social Sciences Citation Index, United States Political Science Documents, and Sociological Abstracts. Printed in the United States.

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BERND THALLER

EGYPT: FEARFUL OPTIMISM ALAA MOHAMED

Despite rising optimism for the economic future of Egypt, there remain some important warning signs for policymakers, particularly the youth bulge. In 2012, 25 percent of Egypt's population was aged 18 to 29. Half live in poverty, with unemployment reaching 25 percent. They represent an enormous unused and untapped potential. Most youths enter the market unprepared for the skills required in a constantly changing labor market. They end up in unproductive jobs that fail to meet their aspirations for better living standards.

Egypt won't be able to grow and develop without this untapped potential, which is unemployed, underemployed, or leaving the country in search of a better life. If the basic education system is not reformed by 2018, one million young Egyptians will have entered the labor market without basic skills for productive jobs. Policymakers must devise a clear and strong education policy—focusing on quality education. Enhancing students' creative and analytical skills is essential for them to enter the labor market productively. A quality education will not only strengthen the Egyptian education system, but will also help the labor market absorb youths who will turn out to be skilled and prepared to work.

Alaa Mohamed, an economist at the Egyptian Center for Economic Studies, studied at Concordia University in Montreal, and has worked as a research assistant at the World Bank and project assistant at UNDP.

and cyclones, and each year suffers significant human and infrastructure losses from natural disasters. The South Asian nation is at the forefront of the effects of climate change. Rising temperatures associated with global warming are melting glaciers and ice caps, and the extra water is raising sea levels. Fifteen percent of the Southern coastline of Bangladesh will be underwater if the sea level rises just 18 inches by 2050.

Though most think Bangladesh's main problem is poverty, I would argue it is population. It's remarkable the country's economy is growing 6 percent per year since 1996, given its perpetual challenge to feed its 166 million people. But the country has an uncertain future, with 25 million Bangladeshis facing loss of their homes and farms as sea levels rise. This is more than the entire population of Australia whose landmass is more than 50 times Bangladesh's. Bangladesh simply cannot accommodate all its people on a shrinking landmass. Centuries ago people would migrate from one continent to another in search of a better life. From 1815 to 1932, some 60 million left Europe for other continents. Today, visas and economic deterrents prevent climate refugees from moving freely to another country they can call home. Where will these 25 million climate refugees go?

Rezwan Islam is the South Asia Editor at Global Voices Online.

KAZAKHSTAN: DEVALUATION AYDA MYRZAKHMETOVA

Kazakhstan's biggest fear is the next devaluation. Our country, like many oth-

ers, was in February 2014. People expect the next in 2015. There is a general decline in the growth rate and household incomes within Kazakhstan, and increased tensions abroad, particularly the military-political conflict in Ukraine.

In 2014, political conflicts and mutual sanctions between Russia and the West, led by the United States, resulted in a decline of Russia's economic growth, and destabilization of the macroeconomic environment. All this will negatively affect Russia—a leading trading and political partner of Kazakhstan. Today, the crisis is reflected in a sharp drop in oil prices—below \$50 a barrel—and low prices of non-ferrous and ferrous metals and other commodities.

Kazakhstan is a developing, open, but small economy, which supplies raw materials to the world market, and thus depends largely on the global market situation. However, the collapse of oil prices, devaluation of the Russian ruble, falling export prices, and the overall geopolitical and economic crisis have had a negative impact on the trade balance and economy of Kazakhstan. In these circumstances, the expectation of devaluation and deterioration of the socio-economic development of the country are legitimate and immediate fears.

Ayda Myrzakhmetova is an associate professor and lecturer at Al-Farabi Kazakh National University's Department of International Relations.

ITALY: GETTING OLD VINCENZO GALASSO

Italians are getting old. In 2000, people in their thirties represented the largest

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BANGLADESH: TOO MANY

WORLD POLICY JOURNAL

VOL. XXXII, N°1 SPRING 2015

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THE UNKNOWN



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