

The New Normal: 'The Business Ecosystem in the Middle East and Europe'

Stripping Away Onerous Business Regulations

KINGSTON, JAMAICA, May 9, 2022 /EINPresswire.com/ -- We are at a point in our history, globally, when the [rising cost of living](#) is starting to erode already straitened public, corporate and household budgets. Unsurprisingly, indebted corporations and consumers are increasingly resorting to the use of the credit card to settle bills and pay suppliers.

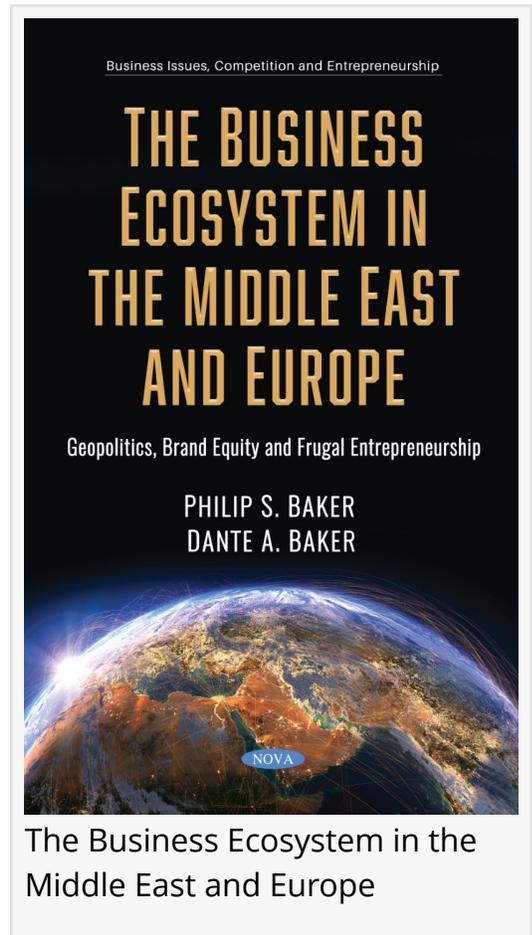
This is engendering the call in some quarters for government intervention in the form of subsidies, price controls, and even measures bordering on protectionism. Not only would this require additional fiscal space which hardly exists in the case of many import-dependent economies; it could also spawn the unintended consequences of saddling consumers with shortages, rationing, waiting lists and other allocative inefficiencies.

Moreover, yielding to protectionist sentiment could weaken the foundations of the rules-based architecture that has for many decades underpinned international trade and delivered expanded consumer choice among other tangible welfare gains.

Instead, there is the alternative proposition (a New Normal) of introducing an entire range of non-fiscal supply-side reforms aimed at lowering the cost and reducing the hassle of doing business within the existing rules-based arrangements.

Along these lines, the publication being highlighted herein provides a whole raft of practical recommendations for stripping away some of the more [onerous regulations that characterize the business ecosystem](#) of a sample of 26 countries in the Middle East and Europe. Careful adoption of these light-touch, supply-side measures could open up market entry opportunities to new players to offer differentiated products and services at competitive prices.

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