

20 reasons why

# Raisi resuscitates Iran's economy

*The government of Iran's late president Ebrahim Raisi kicked off on August 3, 2021, while facing wide-scale economic problems and dilemmas, which had carried over from its preceding government. Apart from dealing with debts and liquidity, there were also many small knots that were bogging down different departments.*

*The government that was handed over to Raisi faced a tremendous budget deficit, and the country was in ruins with a myriad of problems, the most pressing of which was the COVID-19 pandemic. These issues fell squarely into Raisi and his new government's laps.*

*The following report outlines some of the actions and achievements of the previous government in overcoming these challenges. Despite all the perceived criticisms leveled at that government, it delivered tangible results, as the following report will show.*

## 1. Economic growth after 10 years

President Raisi's government successfully steered the country's economy onto a positive growth trajectory after a decade-long recession characterized by stagnant zero percent yearly growth. They managed to bump it up to three percent initially and then to four percent. This achievement isn't

merely based on statistics issued by domestic institutions; it has been confirmed by international financial institutions, including the International Monetary Fund and the World Bank.

## 2. Jump in export of crude oil, gas condensate

The late president's government successfully boosted oil sales to 3



million barrels per day, reclaiming the third spot among OPEC members. This feat was achieved despite the country not having seen such sales volumes since 2018, prior to the imposition of extensive sanctions.

The oil minister acknowledges that Iran's oil industry currently finds itself on the front lines of an economic war, bearing the brunt of