Fischer: Poverty, inequality Israel’s biggest economic challenges

“The main problem we face today in the economy is unacceptable poverty, the lack of competition, social gaps and high levels of inequality relative to OECD countries,” Bank of Israel Governor Stanley Fischer told a conference called in his honor at the Herzilya Interdisciplinary Center yesterday. He conceded that much of the problem of poverty was due to the cultural or religious preferences of the country’s ultra-Orthodox and Arab populations. But, Fischer stressed, “we must encourage them to enter the labor market, and this has to happen now.” (Eran Azran)