

Proposed judicial overhaul threatens Gulf investment in Israel, Abraham Accords: Experts

By Ben Lynfield / April 19, 2023

- The leaders of the high tech industry worry that, after the overhaul, there won't be independent courts to protect investments
- High tech is the main growth engine of the Israeli economy, accounting for nearly half of the country's exports in 2022

Jerusalem: If Israel's parliament approves Prime Minister Benjamin Netanyahu's contentious judicial makeover plan, it will significantly impair Israel's commercial ties with Gulf countries, Israeli experts told TRENDS.

The consequent weakening of the judiciary and concentration of power will harm the high tech sector, deter foreign investment and make Israel less attractive as an economic partner with the GCC nations, including the UAE, the experts said.

[...]

Meanwhile, **Ofir Winter**, a Middle East specialist at the **Institute for National Security Studies** in Tel Aviv, predicted in remarks to Trends that passage of the judicial overhaul would harm the Abraham Accords signed in September 2020 between Israel and the UAE and Israel and Bahrain.

Morocco joined the process later

"One of the motivations of the Abraham Accords was economic cooperation," Winter said. "If Israel is less secure for investment, unstable politically, there are questions about regulation, and high tech companies are leaving, then it becomes a less successful partner. And Gulf investment will leave like that from the rest of the world. This harms normalization."

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