tic project (GDP), including 2.7% yearly growth in the oil sector, 3.6% growth in non-oil GDP, 7% growth in agriculture, and 8% growth in petrochemicals.

The Plan's development goals include:

- Increasing non-oil revenues through economic diversification;
- Ensuring balanced development throughout all sectors, while expanding the private sector's role in that development;
- Promoting greater domestic capital investment;
- Expanding exports, while diminishing the need for imports through greater production of local products; and
- Ensuring greater job opportunities for Saudi citizens.

Economic Repercussions of the Gulf War

Despite windfall profits for Saudi Aramco due to the oil price rise soon after the Iraqi invasion of Kuwait, the high cost of financing the coalition military effort and expanding Saudi Arabia's own Armed Forces has resulted in a net loss versus pre-August revenues. Saudi Arabia's recent turn to the international money markets for a three-year loan of US \$3.5 billion is the most obvious consequence. Saudi Arabia continues to depend on oil for more than 80% of its export earnings. With the post-Gulf War role of OPEC not yet clear, it is likely that oil prices will be depressed for some time as Kuwait production comes back on stream and the economic sanctions against Iraq are withdrawn. Iraq in particular, with an economy and infrastructure to rebuild and war reparations probable, will be starved for cash. At the same time, those OPEC members that