**Committee:** United Nations Developement Programme

**Topic:** Sustainable Development Goals 8 & 9

**Country:** Hungary

The Hungarian economy is the 54th largest economy in the World out of 188 countries. And is count as one of the high developed economy owners. Hungary believes that foreign trading is improving Hungary’s economical situation. Hungary is the 35th biggest foreign trader in the world. Some of Hungary’s economical sources to develop our country are

* tourism,
* food sector
* mining. (which includes coal,natural gas,fertile soils etc.).

So as we can see we are still trying to improve ourselves. We of course had a past which has some effects on our economy now.

The fall of communism in 1990, Hungary experienced a drop-off in exports and financial assistance from the former Soviet Union. Hungary embarked on a series of economic reforms, including privatization of state-owned enterprises and reduction of social spending programs, to shift from a centrally planned to a market-driven economy, and to reorient its economy towards trade with the West. These efforts helped to sour growth, attract investment, and reduce Hungary’s debt burden. Despite these reforms, living conditions for the average Hungarian initially deteriorated as inflation increased and unemployment reached double digits. Conditions slowly improved over the 1990s as the reforms came to fruition and export growth accelerated. Economic policies instituted during that decade helped position Hungary to join the European Union in 2004. Hungary has not yet joined the euro-zone. Hungary suffered a historic economic contraction as a result of the global economic slowdown in 2008-2009

But now the economy of Hungary is much better and a high-income mixed economy, ranked as the 9th most complex economy according to the Economic Complexity Index. Hungary has a very high human development index and a skilled labour force, with the 13th lowest income inequality in the world. The Hungarian economy is the 54th-largest economy in the world (out of 188 countries) with $265.037 billion annual output and ranks 41st in the world in terms of GDP per capita measured by purchasing power parity. Hungary has an export-oriented market economy with a heavy emphasis on foreign trade; thus the country is the 35th largest export economy in the world.

To develop our country in economical and in some other ways we need new technologies and industries. For example, health industry is receiving more significant support than ever before so that the products of Hungarian pharmaceutical companies and medical supplies manufacturers appear in Hungarian health care in a higher percentage. Both university and corporate research institutes will receive funding through an agency.

Even though we are trying to develop ourselves in economy, we still have problems as a country. Now, public discontent with the economic crisis is rising, and the working class and youth are beginning to take action, despite the government’s divisive demagogy. Which rises public anger and economic crisis in Hungary. According to a survey, only 31 percent of Hungarians feel financially secure and 39 percent have enough savings for at least one month. Only 18 percent of the population would be able to live on their savings for six months if they lost their income now. On top of this, only 15 percent said they were rather satisfied with their financial situation, which makes us see that some stuff are unequal and needs more improvement.

So to stop this crisis and inequality the government must focus on people’s problems. And they should really try to find a solution other than trying to get on the head of the country. It is important to administrate the country. And if they success they will be loved by their country which will end the rising anger. They can start different type of businesses, so people can work at them which will get the unemployed amount to less. And will ensure the economic development of this country.

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