

# AN EXISTENTIAL THREAT: WHAT ARE WE DOING ABOUT IT?

Reading time ~ 3 minutes

*Futures Studio was created to engage various members of our society in open debates & discussions. We believe connecting intelligent people from different walks of life leads to progress. Today's article was written by Arthur Budaghyan, the Chief Emerging Market Strategist at BCA Research Group ([www.bcaresearch.com](http://www.bcaresearch.com)) headquartered in Montreal.*

*BCA Research Group is the leading independent investment research provider in the world. I have known Arthur for more than twenty years. Very few people have such an extensive and deep knowledge of all emerging economies. Many large asset managers around the world pay big bucks to read Arthur's insights. In today's article, Arthur shares his view of Armenia's future.*

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Armenia as a country and Armenians as a nation are facing an existential threat. We are simultaneously experiencing political, geopolitical, economic, social and demographic crises.

When faced with an existential threat, the only way a nation can survive is by having a clear vision and adopting a realistic strategy to achieve its goals. Yet, we have neither a strategy nor an action plan.

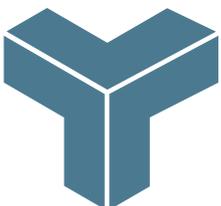
As a country, Armenia cannot rely on one person or a small group of people to make decisions which determine its destiny. It is too risky. Yet, in the past 30 years that is exactly what Armenia did. We have relied on individuals or small groups of people to make all key decisions. Unfortunately, these individuals did not have a national blueprint for the country. The outcome is the national crisis that we have today.

There have been numerous failures leading to the current national crisis. Yet, the grand fiasco is that all Armenian governments – as well as Armenian elites – have failed to detect and adapt to geopolitical shifts and progress in military weaponry/strategy.

**The responsibility for the fate of every nation rests on the shoulders of its elites.** It is the responsibility of elites to formulate a national vision and strategy, promote an ideology, conceive an appropriate political system and, ultimately, lead the population. Armenian elites have been disorganized and have had no voice in shaping a national strategy.

My suggestion is that Armenian elites should start with nation building. We, Armenians, have not had a proper nation building for the past one thousand years. We have also not done it in the past 30 years, since independence.

Some people might suggest that it is the government's job to do it. They may have a point, but not in current circumstances. All of Armenia's past governments have failed to do it. I do not think we can or should hope that future Armenian governments can and will do nation building. It is unrealistic to ask and expect Armenian governments to do more than manage daily economic and social life in Armenia.



**Armenian elites – both in Armenia and within the diaspora – urgently need to create a super-national body – National Council – that will have to commence nation building.** This National Council should include representatives of all political parties in Armenia, organizations in the diaspora, the church, thought-leaders and businessmen in Armenia and the diaspora etc.

The objective of this National Council should be to formulate a national vision and strategy, conceive a political system and institutions as well as produce a draft of a new constitution. This Council must then lobby the existing legislative and executive powers to hold a referendum to adopt the new constitution. This won't be easy, but we have no other chance nor choice if we are determined to save the nation.

It is normal for many, if not all, participants and their organizations/institutions of this National Council to have their own goals and aspirations regarding Armenia: for politicians – becoming a political leader and forming a government in Armenia; for businesspeople – realizing their business projects; and for the diaspora – getting more involved and being heard in Armenia's socio-political life.

Why should one expect these people, often with competing objectives and views, to agree on the contours and red lines of a national strategy? Debates and disagreements are normal for any consultative process. Yet, I hope that all of them do realize that their own individual interests and objectives will prove to be futile if Armenia ceases to exist as a country or if Armenia's population continues to shrink and the economy remains in shambles.

In other words, when any number is multiplied by zero, the outcome is zero. Therefore, if the elites fail to lay down the cornerstones of the nation building process, all interested groups – politicians, businessmen, organizations and institutions in and outside of Armenia – will lose because Armenia will vanish as a sovereign state.

To conclude, I suggest that *the President of Armenia and Global Armenian Impact Platform* together initiate the formation of a National Council by inviting a wide range of stakeholders to participate in it. They have the infrastructure and the reach to do so within a reasonably short time period. It is time to act now.

Arthur Budaghyan

**P.S.** *The author is the Chief Emerging Market Strategist at BCA Research Group, the leading independent macro research provider in the world. Opinions expressed in the article are his personal and do not represent those of BCA Research Group. Also, the author does not represent and is not affiliated with any organization and political party in Armenia or the diaspora.*

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