الاقتصاد والتخطيط المكلف محمد بن عبد الله الجدار، أن الحكومة نحتدت عدداً من الإجراءات الإدارية الإضافية، التي تهدف إلى توفير سبائك قتالية للفضاء الخاص ليتمكن من استخدامها في إدارة أنشطة الاقتصادية، وعمل بشكل مستمر على دراسة أثر تداعيات كورونا المستجد وتحدياتها في عدد من القطاعات والمناطق، ودراسة فرص معالجتها سواء بالدعم أو التشغيل أو غيرهما. المصدر (موقف العربية. نت، نص الصحف)

The IMF Expects Lebanon’s Economy to Shrink by 12 percent

The Lebanese pound recorded an unprecedented decline in its value, exceeding the threshold of 3,000 to $ 1 in the black market. The country has been experiencing for months the worst economic meltdown in its modern history with a severe shortage of liquidity and a significant decline in foreign reserves. Since the summer, it appeared in Lebanon for the first time in its economic history with a severe shortage of liquidity and a significant decline in foreign reserves.

Since September, banks have imposed tight procedures on cash operations and withdrawing funds in general, especially in dollars. It also prohibited money transfers abroad.

In this regard, the International Monetary Fund expected that Lebanon’s GDP would shrink 12% in 2020, amid a financial crisis that drained the country’s hard currency and pushed it to default on debt payments.

Within the framework of its regional review of the economies of the Middle East and Central Asia for the year 2020, a report issued by the IMF showed a contraction of real GDP for Lebanon 6.5% in 2019, expecting inflation to reach 17% in 2020 compared to 2.9% in the previous year.

Source (Al-Arabiya.net website, Edited)
The IMF Warns of Debt, Unemployment and Deficit Increase in the Arab Region

The International Monetary Fund has warned that debt, unemployment and deficit rates will increase in the Arab region against the backdrop of measures to combat the emerging Corona virus and the decline in oil prices, exacerbating the suffering of economies affected by decades of war. According to the fund, almost all the countries of the Middle East and North Africa will inevitably lose hundreds of billions of dollars in revenue, while Arab countries are estimated at 323 billion dollars this year. According to the IMF’s April Regional Economic Outlook report, the Covid-19 pandemic and falling oil prices are causing major economic turmoil in the region, with a potentially long-term impact.

The Moroccan Economy to Shrink by 3.7 percent in 2020

The International Monetary Fund expected that the Moroccan economy would shrink this year by 3.7 percent, affected by the global health crisis and its repercussions on the performance of the national economy. The International Finance Corporation, in its first evaluation of the effects of Corona virus, considers that Morocco will go into recession this year, despite the efforts made to mitigate the effects of the Corona virus. Despite measures taken to increase health spending and support businesses and families, the kingdom’s economy is likely to pass into recession this year. This is due to the large decreases in exports, tourism, remittances from workers abroad, and the temporary halt on economic activity.

It is expected that the current account deficit will widen and the capital inflows to the Kingdom will decrease in 2020, but it is expected that Morocco will maintain an adequate level of official reserves after obtaining financing from the "prevention and liquidity line". The International Monetary Fund had made it possible for Morocco to withdraw from the $3 billion cash and liquidity line, although it would continue to follow up with Morocco its efforts on dealing with the impact of the pandemic.

According to the International Monetary Fund, Morocco is expected to be affected by the decline in external demand, especially in light of the International Monetary Fund's expectation that the GDP of the euro area will decrease by 7.5%. Ahmed Al-Halimi, the high commissioner in planning, considered that Morocco cannot escape the difficult situation that is being exacerbated by the pandemic, and that it would require the efforts of the Fund to continue to follow up with Morocco on its efforts to deal with the impact of the pandemic.

Source (CNBC Arabia Website, Edited)
The Palestinian National Economy Minister, Khaled al-Osaily, revealed that preliminary estimates show that Palestine incurs losses between 2% and 3%, at the present time, due to the Corona virus crisis, and if the crisis persists, the losses are expected to reach 7%.

Khaled al-Osaily said that the health costs to prevent the spread of the Corona virus are estimated at $137 million, pointing to preparing a scientific economic study that will be submitted to Mohammad Shatayeh, the Palestinian Prime Minister, which includes accurate and documented statistics on the economic reality in light of the crisis.

He pointed out that the sectors that were declared open will be continuously monitored to ensure compliance with health standards that protect their workers and citizens, and will be closed immediately in the event of non-compliance.

The Minister of National Economy pointed out that the aim of opening these sectors is to facilitate the lives of citizens as much as possible, according to a plan that relies on a daily estimate according to the number of infections with the Corona virus and the areas in which it is spread, taking into account in the next stage the sanctity of the month of Ramadan and taking the necessary measures in it.

Source (New Arab newspaper, Edited)