أقرت الحكومة اللبنانية بالإجماع خطة للإصلاح الاقتصادي، تشمل معالجة مشكلة الدين العام وإعادة هيكلة القطاع المصرفي والبنوك. تظهر الخطة وجود فجوة في القطاع المالي بقيمة 63 مليار دولار، وتفترض خطوات لسدادها من بينها استبدال بعض أموال المودعين في البنوك بأصولها، واسترداد الفوائد المبالغ بها التي حصل عليها بعض المودعين والبنوك في السنوات الماضية، واسترداد الأموال المنهوبة في عمليات الفساد.

وكتفت الخطة أن بعض الدائنين للحكومة اللبنانية يرفضون التفاوض معها إذا لم يدخل لبنان في برنامج تمويلي مع صندوق النقد الدولي. وتأمل الحكومة اللبنانية بعد إقرار خطة الإنقاذ الاقتصادية بإقناع المجتمع الدولي على أساسها بمساعدة لبنان للخروج من دوامة انهيار مالي. وتفتقر إلى تدابير وقائية مشددة لمواجهة وباء كوفيد-19.

من الأزمات السياسية المتتالية والفساد، ويكشف الخطة أن بعض الدائنين للحكومة اللبنانية يرفضون التفاوض معها إذا لم يدخل لبنان في برنامج تمويلي مع صندوق النقد الدولي، وتأمل الحكومة اللبنانية بعد إقرار خطة الإنقاذ الاقتصادية بإقناع المجتمع الدولي على أساسها بمساعدة لبنان للخروج من دوامة انهيار مالي. وتفتقر إلى تدابير وقائية مشددة لمواجهة وباء كوفيد-19.

The Lebanese government unanimously approved a plan for economic reform, which includes addressing the public debt problem and restructuring the banking sector. The plan shows a gap in the financial sector with a value of $63 billion, and suggests steps to bridge it, including replacing some of the money of depositors in banks with shares, recovering the exaggerated interest that some depositors and banks obtained in previous years, and recovering the stolen money in corruption operations. The plan revealed that some Lebanese government creditors refuse to negotiate with it if Lebanon does not enter into a financing program with the International Monetary Fund. After adopting the economic rescue plan, the Lebanese government hopes to persuade the international community on its basis to help Lebanon out of the cycle of financial collapse, which was aggravated by strict preventive measures to confront the Covid-19 epidemic.

The government’s plan includes in its main clauses necessary reforms and restructuring of public debt. The international community is calling on the government for “rapid and effective” reforms as a condition for providing any financial assistance to the small country, which has been exhausted by years of successive political crises and corruption.

Source (Al-Arabiya.net website, Edited)
An international survey conducted by the International Budget Partnership (an international non-profit organization concerned with assessing degrees of financial disclosure and transparency related to the general budget at the international level) revealed, in its report for 2019, the progress of the Kingdom of Saudi Arabia classification 18 places, within the budget transparency index as compared to the previous survey.

The results of the survey reflect the efforts made by the Kingdom’s government during the previous period to enhance transparency and disclosure in the public finances. In this context, Dr. Saad Alshahrani, deputy minister for macro-fiscal policies at the Ministry of Finance, explained the importance of the achievement that the Kingdom was able to achieve within a short period, stressing that despite this progress, the future ambition aims to achieve a higher evaluation degree that reflects improving the quality of financial account data and enhancing the level of transparency at the current disclosure. Since the launch of the Kingdom’s 2030 vision, the Ministry of Finance has adopted the introduction of many reports issued for the first time, and the continuous development of its content annually to mimic international practices, to address a broad base of specialized recipients and the general public inside and outside the Kingdom. Since 2017, the Ministry has issued a detailed financial and economic statement of the state’s general budget, quarterly (periodic) reports about the performance of the state’s public budget, and the “citizen’s copy”, in addition to publishing fiscal data and economic indicators in the medium term.

Source (Al-Sharq Al-Awsat newspaper, Edited)
The Moroccan Parliament Authorizes the Government to Raise the Ceiling of External Financing

The Moroccan parliament certified the government to exceed the foreign debt ceiling, in order to face the repercussions of the spread of the Coruna virus, especially at the level of the foreign exchange balance.

The Minister of Economy, Finance and Administration Reform Mohamed Benchaaboun, explained that the procedure to exceed the ceiling of foreign debt falls within the framework of emergency measures to reduce the repercussions of the pandemic on the Moroccan economy. The government decided to exceed the foreign debt ceiling that was specified in the current fiscal law in the range of $3.1 billion, as Parliament had authorized this, before the repercussions of the pandemic required that it be exceeded.

The International Monetary Fund expects that the Kingdom's foreign debt will rise to 35.1% of the gross domestic product, after it was in the range of 33% last year.

Benchaaboun emphasized that hard currency assets are expected to witness a significant decline, due to the impact of a group of sectors generating hard currency, especially tourism, foreign direct investment, exporting sectors and remittances of expatriates abroad.

Source (New Arab newspaper, Edited)

Qatar Budget Surplus Declined in 2019

The Qatari Central Bank revealed that the surplus of the general budget during the past year of 2019 reached 6.3 billion riyals, compared to a surplus of 15.1 billion in 2018. The report issued by Qatar’s Central Bank showed a rise in total public revenues in 2019 by about 6.8 billion riyals to reach about 214.7 billion riyals, compared to 192.8 billion riyals in 2018. The gross domestic product decreased at current prices by 4.3% to reach the level of 666.8 billion riyals, compared to 696.1 billion riyals in 2018. The GDP was at the level of 167.8 billion riyals in the last quarter of 2019, without a significant change from the rest of the year.

Total bank deposits increased by about 13.9 billion riyals from February to March 2020, reaching the level of 893.4 billion riyals; total deposits were distributed between private sector deposits, public sector deposits, and non-resident deposits. Private sector deposits increased by 11.4 billion to 394.4 billion in March, compared to 383 billion in February and 366.3 billion a year earlier. Public sector deposits increased by about 14.9 billion to 294.8 billion riyals, compared to 279.9 billion riyals in February and 303.8 billion riyals a year earlier in March 2019.

Source (Al-Raya Newspaper-Qatar, Edited)