تشجيع الحكومة على مزيد من الانفتاح، لنتمكن معا من التغلب على هذا الواقع.

وفي الختام دعا حنفي القطاع الخاص في المملكة المتحدة الى الضغط من اجل المستجدات العالمية الجديدة، فان بلدانا عربية اخرى تأثرت سلبا بهذا الامر وقد برز في حين أن البلدان العربية ذات الاقتصادات المتنوعة كانت قادرة على التعامل مع ندوب اقتصادية بالغة، حيث كان الوباء الاقتصادي أشد تاثيرا من الفيروس التاجي.

نجحت بلدان عربية عديدة في الحد من انتشار الوباء، لكن في المقابل لقد ترك الوباء واضحا أن البلدان العربية اتخذت إجراءات مهمة للغاية لمكافحة فيروس كورونا، وقد لذلك يجب أن نبدأ اليوم قبل الغد بوضع قواعد العمل الجديدة باعتبارها جزءًا.

وقد أكد أن العالم العربي صار أكثر افتتاحًا وتميزا مما كان عليه الوضع في الماضي، لتكون قادرة على مواكبة ثقافة الأعمال التي تأتي من المملكة المتحدة أو أوروبا أو من ما يسمى باستخبارات السوق، والثالثا تدريب وتطوير الموارد البشرية في العالم العربي.

ولفت إلى أننا بحاجة إلى توسيع الأسواق، ليكون لدينا سوقا أكبر، لذا فإن التحالف الاستراتيجي هنا هو الكلمة الرئيسية، وهو ما تحتاج إلى النظر فيه بجدية حيث أن نحني ظاها على تعزيز الأنشطة التجارية التي من شأنها تسهيل الأعمال التجارية، والتي ستكون أكثر انفتاحًا لذلك.

وأوضح أن العلاقه العربية البريطانية بدأت بسبب العوامل المحلية، ولم يكن الطريق إلى الابد، ولذا لا يمكن توقع النجاح في العمل المالي، فوران ووفاء ودقة العداوة في باقي البلدان العربية، حيث اننا لا نستطيع التعامل مع الدول العربية كما لو أنها جزء واحد فقط.

ولفجعان انا بحاجة إلى توسيع الأسواق، ليكون لدينا سوقا أكبر، لذا فإن التحالف الاستراتيجي هنا هو الكلمة الرئيسية، وهو ما تحتاج إلى النظر فيه بجدية حيث أن نحني ظاها على تعزيز الأنشطة التجارية التي من شأنها تسهيل الأعمال التجارية، والتي ستكون أكثر انفتاحًا لذلك.

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Hanafy: What is Required Today is to Ease Global Restrictions to Push the Wheel of Economic Movement

During his participation in the virtual seminar organized by the Arab British Chamber entitled "Reactivating The Economy Post-Pandemic & trade Opportunities for Trade & Investment", the Secretary General of the Union of Arab Chambers, Dr. Khaled Hanafy, praised the effort made by the Arab British Chamber, especially during this period in light of the spread of the Coronavirus pandemic and dealing with relations between the Arab world and the United Kingdom.

Hanafy pointed out the importance of the Arab world to the United Kingdom, which is one of its largest trading partners, noting that we must cooperate and enhance the level of cooperation between the two sides.

He considered that the Arab British Chamber is the bridge that links the Arab and British sides to maximize the volume of economic cooperation, and has made in the recent and distant past great efforts to improve the commercial and investment reality.

He added that the world is facing today the worst crisis that affected its economic and social reality, and therefore we must think about the future and what we must do to get out of this crisis with the least possible losses.

Hanafy said: “If we analyze the problem that the world is witnessing, which is the slowdown in the economy, from my point of view the "shock of demand", which can be analyzed in two ways, the first is the overall demand shock related to government policies, and the second is related to the partial level shock, so the key solution must be the stimulation of these demands on the part of the government by adapting some of the monetary, financial and trade policies that would facilitate business, adding more openness to it”.

Hanafy explained that we should be more open in light of the growing talk of imposing more restrictions and taking self-sufficiency measures in some countries to protect foreign currency and the trade balance, while what is required today is to ease restrictions to push the wheel of economic movement that was greatly affected by the "Great Closure".

He considered that stimulating the budget and all aspects of spending will contribute to reducing the money supply in many countries and this is very important by the central banks, and that currency liberalization operations must address all these packages to stimulate aggregate demand, expecting that domestic demand will be stimulated in countries, pointing to the importance of having some measures related to the private sector to increase demand as well.

UAC’s SG explained that the governments in the Arab region started to do some packages, through tax and interest exemptions, which encourages increased demand for goods and stimulates demand locally and thus the development of private business.

He pointed out that the Union of Arab Chambers, in its capacity as a representative of the private sector in the Arab world, is working with federations of chambers in Arab countries to motivate government officials to promote openness and liberalization.

He pointed out that after Britain’s exit from the European Union, we need to rearrange and enhance our trade and investment relations better than before by signing more agreements, and the matter also with regard to the reality of the relationship with the European Union countries, as the partnership agreements with the European Union were somewhat just agreements open the door but never guarantee the passage or flow of goods and services. So what we need to do here is to work on developing the supply chain.

He also stated: “We need to work on strengthening the supply chain by thinking about the logistics package, which packages restrict the flow of goods into services and companies as well. Yes, today we have cuts in tariffs or zero tariffs and this is a good idea but it is not the ultimate goal, it is necessary but it is not enough, so we must work on how to build this relationship again, and here I regret to say that in the past we were dealing with each other as markets, and the Europeans see Arabs as markets for selling goods or even for investing in the local market. So my idea that we today need to make a change, as we need to think about how to enhance the concept of partnership from the mere fact that we are markets and deal with each other as a hub allowing us to enter Africa and Asia by taking advantage of the low cost of labor in some Arab countries, the benefits of the abundance of young generations, and the benefits of abundance of Financial resources, and the benefits of land availability in the rest of the Arab countries, as we cannot deal with the Arab countries as if they are only one part.

Hanafy pointed out that we need to expand the markets, in order to have a bigger market, so the strategic alliance here is the key word, which we need to consider seriously as the UK represents a good partner for the Arab world.

He explained that the Arab British Chamber had already started work to address the issues that were previously pending, but because of the epidemic the work has stopped at this level, but we will certainly work again very soon to encourage the private sector to work not only in order to gain markets but in order to be strategic allies.

He pointed out the importance of strengthening partnership by supporting medium and small companies, and here the governments should do four main things, firstly promoting research and development, secondly promoting what is called market intelligence, thirdly training and developing human resources in the Arab world to be able to keep pace with the business culture that comes from the Kingdom Countries, Europe, or anywhere else to be more productive, and fourth, strengthening the financial support.

Hanafy affirmed that the Arab world has become more open and distinguished than it was in the past, so we must start today before tomorrow by laying down new business rules as they are an essential part of developing our business and our economic relations.

He added that the Arab countries have taken very important measures to combat the Coronavirus, and many Arab countries have succeeded in limiting the spread of the epidemic, but in return the epidemic has left severe economic scars, as the economic epidemic was more severe than the coronavirus one. Whereas Arab countries with diverse economies were able to deal with the new global developments, other Arab countries were negatively affected by this and this was evident through economic indicators.

In conclusion, Hanafy called on the private sector in the United Kingdom to pressure to encourage the government to open up more, so that together we can overcome this reality and gradually return to economic recovery.
The Egyptian Economy is Coherent Against Corona, Thanks to The Reforms

The Minister of Planning and Economic Development in Egypt, Dr. Hala Al-Saeed, confirmed that the Egyptian economy is coherent and was able to face the Coronavirus crisis as a result of the economic reforms that the Egyptian state made before the outbreak of the epidemic, which contributed to enhancing its ability to absorb its catastrophic effects, pointing to Egypt achieving advanced growth rates at the global level, which was reflected in the praise of the international institutions, especially the International Monetary Fund, for the Egyptian economy, and the expectations of these institutions that the rate of growth in Egypt will continue to be positive despite the Coronavirus crisis.

In addition, a report of the Ministry of Planning and Economic Development showed the international institutions' praise for the success of the Egyptian economy, and its expectations regarding the Egyptian Economy is Coherent Against Corona, Thanks to The Reforms

Egypt achieving positive growth rates, despite the challenges and difficulties facing the country due to the emerging crisis of the Coronavirus, and the report also included a review of the results of the PMI report for May 2020.

Al-Saeed pointed out the statements of Fitch Solutions international research company, a subsidiary of Fitch Ratings, that the Egyptian economy will remain strong in the medium term, thanks to strong investments and the recovery of the consumption environment, and Fitch's expectations that the Egyptian economy will remain strong during the next five years, also pointing to the expectations of the Spanish research institution Focus Economics, with the Egyptian economy growing by 2.5 percent during the current fiscal year, and 3.7 percent during the next fiscal year.

Source (Al-Sharq Al-Awsat newspaper, Edited)

Tunisia Inflation Stabilizes at 6.3 percent

The data released by the Tunisian National Institute of Statistics (governmental) showed that the inflation rate in Tunisia stood at 6.3 percent last May, compared to the previous month (April).

According to the institute, the stability of inflation in the country is due to the decline in the pattern of high food prices, which rose by 4.7 percent last May, compared to 6.2 during the previous month. The stability of the inflation rate came despite the acceleration of the pace of the increase in transportation services prices by 12.7 percent in May compared to 5 percent in April, and the prices of the restaurant and cafes group increased by 13.5 percent from 9.6 percent during the both compared periods, according to the statement.

Tunisia expects its economy to shrink by 4.3 percent this year, due to the impact of the Coronavirus. The Tunisian economy witnessed a slowdown in growth during the year 2019, to record 1 percent, compared to 2.5 percent in 2018.

In parallel, the Central Bank of Tunisia revealed that the local currency exchange rates (the dinar against the European euro) that were traded at 4.90 dinars are completely wrong.

The central bank announced that the foreign currency reserves reached 141 supplying days, compared to 73 days during the same period in 2019.

Source (Anatolia Agency, Edited)
A report published by the Institute for Political Studies revealed that the fortunes of US billionaires, including Jeff Bezos, founder of the Amazon company, and Mark Zuckerberg, founder of Facebook, have jumped by more than 19% or the equivalent of half a trillion dollars since the start of the Covid-19 pandemic in the country. According to the report, since March 18 and for 11 weeks when the isolation measures began in the United States, the wealth of the richest figures in the United States has increased by more than $565 billion, while 42.6 million workers have applied for unemployment benefits.

Over the course of 11 weeks, Bezos’ fortune increased by about $36.2 billion, while Zuckerberg's wealth increased by $30.1 billion. Elon Musk's net worth, Tesla’s CEO, increased by $14.1 billion. The report also revealed that the fortunes of US billionaires have jumped 79 billion dollars over the past seven days.

The Fortunes of US Billionaires Jumped 19 percent

Source (Al-Arabiya.net website, Edited)