The National Bureau of Statistics in Algeria revealed a decrease of 3.9 percent in GDP in the first quarter of 2020, while the unemployment rate reached 15 percent in July, after it was around 11.4 percent by the end of 2019. With the exception of the energy sector, the GDP decreased by 1.5 percent during the first three months of the year, compared to an increase of 3.6 percent during the same period in 2019.

The Algerian Prime Minister, Abdelaziz Jarad, admitted that Algeria is experiencing an unprecedented difficult economic situation resulting from a structural crisis of previous governments, in addition to the collapse of oil prices and the rise in the dollar.

According to the International Monetary Fund, the Algerian economy will witness a contraction of 5.2 percent this year, with the budget deficit being the highest in the region. The Algerian government prepared a plan for economic recovery, and decided at the beginning of May to cut the state management budget in half. In the supplementary finance law for the year 2020, it was approved that budget revenues will be reduced to about 38 billion euros, compared to 44 billion euros that were expected in the original budget.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
أشارت مديرة صندوق النقد الدولي كريستالينا جورجيفا خلال مؤتمر المنح لدعم لبنان الذي دعا إليه رئيس الفنزويلي إيمانويل موراكيني، إلى أن "استقرار صندوق النقد الدولي مت업체 مع العجز المالي في لبنان في الإصلاح والحكم الجديد". وأكملت أن "선دوق النقد تسعى لمساعدة لبنان في المحاولة لكسب النزول الذي يدخل في العجز المالي في الحالة، وتعزز جميع المؤسسات على تقييم الإصلاحات التي تثبت الحاجة إليها، وتعزيز قوة الرسوم التكميلية لمدتي زمنية ومساعد الوقود والتعديل التدريجي لأسعار الفنادق والمزيدات واتخاذ إجراءات طوارئ من بينها الترشيد في الموازنة، لذلك كان لابد من مراجعة وفعال كي تذهب المساعدات إلى حيث تشتد الحاجة إليها، فمستقبل لبنان في المحك.

المصدر (الموقع العربي الجديد، Edited)

The IMF Stipulates 4 Necessary Reforms to Help Lebanon
During the donors’ conference in support of Lebanon called by French President Emmanuel Macron, International Monetary Fund director Kristalina Georgieva indicated that “the IMF’s vision is in line with the Lebanese people's desire for reform and good governance.”
She emphasized that "the IMF is ready to redouble efforts, but it needs unity of purpose in Lebanon and the determination of all institutions to implement much-needed reforms," noting that "Lebanon is required to make 4 necessary reforms, the first of which is restoring public solvency and the integrity of the financial system, second: temporary guarantees to avoid the continuing exodus of capital, third: taking prior steps to reduce the extended losses in many state-owned companies, and fourth:

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تحايل الوضع الاقتصادي في لبنان بشكل حاسم.

العائدات عقب تفشي جائحة كورونا في مارس/ آذار الماضي.

وافق مجلس السيدة ومجلس الوزراء في السودان على موازنة معدلة لعام 2020. واجب تعديل الموازنة بعد أن فقد السودان 40% من إيراداته عقب تفشي جائحة كورونا في مارس/ آذار الماضي.
وقرر وزير الإعلام السوداني فضل محمود صالح، وقف الاجتماع المشتركة بين المجلسين، إلى أن "السبب وراء تعديل الموازنة هو الحاجة لتغيير سياساتخفيف ضريبية التي منها إصلاحات ضرورية لمساعدة لبنان.

المصدر (الموقع العربي الجديد، Edited)

Sudan Approves a Revised Budget to Counter the Effects of "Corona"
The Sovereignty Council and the Council of Ministers in Sudan approved an amended budget for the current year 2020. The budget amendment came after Sudan lost 40 percent of its revenues following the outbreak of the Corona pandemic last March.
The Sudanese Minister of Information, Faisal Muhammad Salih, after the joint meeting between the two councils, pointed out that "the reason behind the amendment of the budget is the need to adopt policies to mitigate the negative impact of the Corona pandemic on the general economic situation," noting that public revenues decreased by 40 percent, and the increase in the volume of public spending to cope with the pandemic conditions and the repercussions it created.
He added that "with the increase in the volume of expenditures and the decrease in revenues, the general deficit in the budget increased, so it was necessary to review the budget and take emergency measures, including rationalization and fuel subsidies, and the gradual adjustment of the exchange rates of the dollar and the customs dollar over a period of two years until the real price is reached."
Faisal Muhammad Salih considered that "these economic reforms will achieve an improvement in economic growth, and it is expected that the economy will achieve gradual growth by the end of the program in 2021 by eight points, so that it will emerge from the negative growth index to a medium and long term, which will contribute to controlling inflation, which has reached high levels."

Source (The New Arab Newspaper, Edited)
Standard & Poor’s: The Government Funding Deficit for the GCC States Will Exceed $180 Billion

Council countries of about $180 billion.

Standard & Poor's agency also expects that the balance sheets of the government of the Gulf Cooperation Council countries will continue to deteriorate until 2023. Indicating that the deficit of the central governments of the Gulf Cooperation Council countries will reach about $490 billion, cumulatively between 2020 and 2023, revealing that about 55% of this deficit is for Saudi Arabia, the largest economy in the GCC, followed by Kuwait at 17% and Abu Dhabi at 11%.

Source (Economic Bulletin Website, Edited)