The total Jordanian public debt increased by 11 percent to 33.4 billion dinars ($46.7 billion) during the first seven months of this year, compared to 30.07 billion dinars at the end of 2019, an increase of about 3.4 billion dinars (4.7 billion dollars). The Jordanian Ministry of Finance revealed that public debt had risen to 107.9 percent until the end of last July. Statistics showed that Jordan’s internal debt reached 18.9 billion dinars at the end of last July, while the external debt reached 14.5 billion dinars. "Standard & Poor’s" revealed the stability of the sovereign credit rating of Jordan, in the long and short term, in foreign and local currencies, at the level of "B + / B", with stable outlooks.

The agency expects that the Jordanian economy will gradually recover next year from the effects of the Corona pandemic, and to achieve economic growth at a rate of 2.5% during the period (2021-2023), despite the global economic slowdown. The agency stated that granting Jordan a stable outlook is due to several factors, the most important of which is the resilience of local and external funding sources that Jordan enjoys due to its strategic relationship with donor countries.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
Corona Causes a 14% Deficit in Tunisia's Budget

The Corona pandemic has caused the widening of the deficit in the Tunisian budget due to the economic stagnation and increased spending at the expense of investment and development, which added to the confusion of financial balances at a time when the government prepares to introduce the budget bill for the next year.

According to "Reuters" agency, the Coronavirus crisis has led to the rise in Tunisia's budget deficit to 14 percent of GDP this year, double the original target and the highest level in nearly four decades.

Tunisia aims to reduce the deficit to 7.3 percent in 2021, and it also hopes that the economy will begin to recover from the effects of the crisis after a historic recession this year. Tunisia expects GDP growth of about 4 percent in the next year compared to expectations of a record contraction of 7 percent this year, according to the draft 2021 budget. Tunisia's economy shrank by 21.6 percent in the second quarter of 2020 compared to its level of 2019.

According to "Financial Times" in an interview with the Tunisian Finance Minister, the government has pumped $1.5 billion into state companies, as part of an attempt to reform the faltering sector, and it will provide a new batch of wage increases for state employees.

Source (Al-Arabiya.net, Edited)

Egypt Achieves a Growth of 3.6% Outpacing the Repercussions of "Corona"

The Egyptian Minister of Finance, Mohamed Maait, revealed that Egypt had succeeded in escaping the violent recession that faced the global economy, due to the repercussions and risks left by the emerging coronavirus pandemic, pointing out that "Egypt has succeeded in maintaining a growth rate at the level of 3.6 percent of the GDP in light of the "Corona" crisis, while most of the growth levels have declined in most countries," noting that "the unemployment rate did not exceed the level it was during the 2017-2018 fiscal year, reaching a level of 9.6 percent by the end of the middle of this year."

Maait pointed out that "Egypt has retained the confidence of all global evaluation institutions, such as "Standard & Poor's", "Moody's" and "Fitch" during one of the most difficult periods in the global economy in light of the Corona pandemic. The Egyptian economy also preserved the confidence of investors in the region, as the sovereign evaluation and credit rating of Egypt were confirmed with a stable outlook for the Egyptian economy, which is an important achievement for Egypt, which won the confidence of international financial institutions and the international investment community.

He also explained that "basic commodity prices have faced changes in global markets during the last fiscal year, compared to 8.2 percent during the same period last year," stressing that "Egypt was able to reduce the total deficit of the GDP to 7.9 percent during the last fiscal year, compared to 8.2 percent during the 2018-2019 fiscal year."
كشف إحصاءات صادرة عن "يورومونيت إنترناشيونال"، عن بلوغ إجمالي معاملات الدفع للمستهلكين في دولة الإمارات، خلال عام 2019 حوالي 60 مليار دولار، بينما ستحصل الشركات على واحد ونصف مليار دولار، فيما ستحصل الحكومات على نصف مليار دولار.
وأظهرت دراسة "فيزا" تحسناً بنسبة 1.1 في المئة في التوظيف الحالي، و معدل نمو الأجور بنسبة 0.05 في المئة، إلى جانب نمو إجمالي الناتج المحلي بـ 10.8 نقطة، باعتبارها جزءاً من المكاسب على الأمد الطويل، المتوقعة بحلول عام 2032.
المصدر (صحيفة الخليج الإماراتية، بتصريف)

المكاسب المقدرة للمستهلكين والشركات والحكومات، من المدفوعات غير النقدية، ستكون المكاسب المقدمة للمستهلكين 0.2 مليار دولار، بينما ستحصل الشركات على واحد ونصف مليار دولار، فيما ستحصل الحكومات على نصف مليار دولار.
وأظهرت دراسة "فيزا" تحسناً بنسبة 1.1 في المئة في التوظيف الحالي، و معدل نمو الأجور بنسبة 0.05 في المئة، إلى جانب نمو إجمالي الناتج المحلي بـ 10.8 نقطة، باعتبارها جزءاً من المكاسب على الأمد الطويل، المتوقعة بحلول عام 2032.
المصدر (صحيفة الخليج الإماراتية، بتصريف)

UAE Ranked the 20th Globally in the "Cashless Payments" Index

Statistics released by Euromonitor International revealed that the total payment transactions for consumers in the UAE reached about 60 percent in 2019, which were non-cash payments, thus placing the UAE in the 20th place globally in this field. According to statistics, non-cash payments in the UAE are expected to reach 73 percent by 2025.
Also, a study issued by Visa on cashless cities revealed that Dubai could benefit from the stimulating effects and economic growth from today until 2032, as well as the time saved by consumers and companies that use digital payments more. Visa expects that more than 8 billion dirhams ($2.2 billion) of direct annual net benefits to consumers, businesses and governments will come from cashless payments. The estimated gains for consumers will be 0.2 billion dollars, while companies will receive one and a half billion dollars, and governments will receive half a billion dollars.
The "Visa" study showed an improvement of 1.1 percent in current employment and a wage growth rate of 0.05 percent, along with a GDP growth of 10.8 points, as part of the long-term gains expected by 2032.
Source (Al Khaleej Newspaper-UAE, Edited)