The Moroccan Exchange Office (Currency Transfer & Control Office) revealed that the net flow of foreign direct investments reached 650 million dirhams ($65 million) by the end of January, registering a decline of 53.9 percent compared to the same period of 2020.

In its bulletin on foreign exchange indicators for the month of January 2021, the office attributed this decrease to a decline in foreign direct investment revenues by 7.8 percent to 1.87 billion dirhams ($187 million), coupled with a 97.6 percent decline in expenses.

As for the net inflow of Moroccan direct investments abroad, it increased by 693 million dirhams ($69.3 million), increasing more than doubled by the end of January, to 1.297 billion dirhams ($129.7 million), compared to 524 million dirhams ($52.4 million) in the same month of the previous year.

In parallel, disposals in these investments increased by 43.7 percent. In turn, the financial transfers of Moroccans residing abroad amounted to 5.894 billion dirhams ($589.4 million) at the end of January, compared to 5.417 billion dirhams ($541.7 million) at the end of January 2020. Achieving by that an increase of 8.8 percent, which was 24 percent compared to the end of January 2017.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
حذر صندوق النقد الدولي تونس من تقليص دعم المانحين، في ظل تعثر الإصلاحات العاجلة وعلى رأسها خفض فاتورة الرواتب، وتقليص الدين العام، وخفض النفقات العامة، حيث تسبب انخفاض الموازنة العامة في ضغوط كبيرة.

وأكد رئيس بعثة صندوق النقد الدولي بتونس كريس جاريقات أنه يتوجب على تونس التقليص في الدين العام والتخفيض إلى المستوى المطلوب. لافتا إلى أن "السلطات التونسية مطالبة بتعزيز جهودها في مجال الحوكمة الرشيدة والشفافية ومحاربة الفساد، المر الذي سيقلص من النفقات الزائدة ويخلق فرص عمل جديدة".

ودعى إلى "ضرورة وضع هيئة عامة للإشراف على المؤسسات المملوكة من طرف الدولة في تونس، وكذلك دعم الاستثمار في القطاع الخاص خصوصا في مجالات الاقتصاد الأخضر والاقتصاد الرقمي، وتحسن البنية التحتية خاصة بالموانئ مع التقلص في الإجراءات الإدارية".

وفقا لصندوق النقد الدولي تبلغ فاتورة الأجور في القطاع العام 17.6% من الناتج المحلي الإجمالي، وهي من بين أعلى المعدلات في العالم. مبى أن السياسة النقدية يجب أن تركز على التضخم من خلال توجيه أسعار الفائدة قصيرة الأجل مع الحفاظ على مرونة أسعار الصرف.

المصدر (صحيفة العرب اللندنية، بتصرف)

The IMF Calls on Tunisia to Reduce the Debt & Cut the Expenditures

The International Monetary Fund has warned Tunisia against reducing donor support, in light of the faltering urgent reforms, chiefly the reduction of the wages’ bill, the decrease in public debt and the lessening of public expenditures, as the dissolution of the public budget has caused great pressure.

The head of the International Monetary Fund's mission in Tunisia, Chris Gereigat, affirmed that Tunisia should reduce its public debt and cut the expenditures to the required level. He also pointed out that "the Tunisian authorities are required to strengthen their efforts in the field of good governance, transparency and combating corruption, which will reduce the excess expenditures and create new job opportunities."

Gereigat called for "the necessity of establishing a public authority to supervise state-owned enterprises in Tunisia. As well as supporting investment in the private sector, especially in the fields of green and digital economy, by opening up to competition and improving the infrastructure for ports with a reduction in administrative procedures."

According to the International Monetary Fund, the public sector wage bill is 17.6 percent of GDP, and is considered among the highest in the world. Noting that the monetary policy should focus on inflation by directing short-term interest rates while maintaining exchange rate flexibility.

Source (Al-Arab London-based Newspaper, Edited)
A report issued by the Gulf Conference Board Center for Economic and Trade Research on the Consumer Confidence Index for the GCC countries for the fourth quarter of 2020, showed that the index increased in the six countries compared to the second quarter of the year, at the beginning of the outbreak of the Corona pandemic. The Gulf countries were among the top 13 countries, including Bahrain, the Sultanate of Oman and Qatar, which ranked the first three as the highest indicators of consumer confidence in the world, as the index is calculated by surveying consumer opinions in 3 main points, which are job opportunities and personal financial situation and purchasing intentions during the next twelve months.

Kuwait ranked fourth in the Gulf with 123 points, as according to the "Conference Board", the Kuwaiti consumer is spending cautiously, with his optimism for the economy to recover in 2021, but the large budget deficit and high levels of debt may impede the improvement of their confidence.

The report showed that the Gulf governments succeeded to a large extent in containing the concerns about job losses, but job insecurity remains high, revealing that this is a surprise given that job losses have been largely contained so far, while the support policies provided towards jobs and companies are big, especially for citizens.

Source (Al-Rai Newspaper-Kuwait, Edited)
كشفت الإدارة المركزية للإحصاء الكويتية عن انكماش الناتج المحلي الإجمالي في الكويت بنسبة 11.4 في المئة، خلال الربع الثالث من عام 2020، وسط التداعيات الاقتصادية لجائحة كورونا وانخفاض أسعار النفط.

وبحسب البيانات سجل الاقتصاد الكويتي نمواً خلال الربع الثالث بنسبة 1.2 في المئة إلى 8.6 مليار دينار ($28.2 مليار دولار) في الربع الثاني من عام 2020، و Cutting GDP growth by 11.4 percent

The Kuwaiti Central Administration for Statistics revealed a contraction of the gross domestic product at constant prices during the third quarter of 2020 by 11.4 percent on an annual basis, amid the economic repercussions of the Corona pandemic and the drop in oil prices.

According to the data, the Kuwaiti economy recorded a growth of 1.2 percent during the third quarter to 8.6 billion dinars (28 billion dollars), compared to the second quarter of 2020. The oil sector declined by 14.8 percent in the third quarter on an annual basis, and the non-oil sector decreased by 7.6 percent at current prices. The Kuwaiti gross domestic product shrank by 20.3 percent in the third quarter on an annual basis, amounting to 7.9 billion dinars ($26 billion).

The data attributed the GDP growth on a quarterly basis, to the recovery of global oil prices and the improvement in economic activities compared to the second quarter of last year. It also showed that the contribution of the oil sector to the GDP at constant prices amounted to 52.2 percent, with a value equivalent to 4.4 billion dinars (14.5 billion dollars).

Kuwait is experiencing one of its worst economic crises, due to the effects of the Coronavirus and low oil prices, the main source of more than 90 percent of government revenues, which may force it to resort to liquidating some sovereign assets to fill the budget deficit.

Source (Gulf Online, Edited)