The “Capital Economics”, an economic research company, expected Tunisia’s debt-to-GDP ratio to rise to 105 percent by 2025, which increases the likelihood of debt restructuring in the coming years. The Tunisian tourism sector is facing the challenges of the Coronavirus, and is in a critical situation amid an economic crisis that has been deepened by the pandemic, which has prompted the government to drain its public finances to keep the wheel of the economy spinning. While the restrictions taken by the government to limit the spread of the pandemic, had dire consequences for the tourism sector, and as a result, the Tunisian economy shrank by 8.8 percent last year, to record the largest economic contraction in the world.

The budget deficit widened from an average of 5 percent over the past decade to about 12 percent of GDP in 2020. The debt of state-owned companies exceeded 40 percent of GDP, and the public debt rose from 72 percent of GDP in 2019, to about 90 percent now due to the pandemic, while the debt composition is a source of concern, as most of it is denominated in foreign currency.

Source (Al-Arabiya.net, Edited)
The UAE Approves a New System for Virtual Labor

The Federal Government of the UAE approved a new system that allows employees to reside to work remotely in companies abroad, a system that the Emirate of Dubai launched in October. The UAE had adopted measures to attract wealthy foreigners as the economy, especially in the business and tourism center of Dubai, was affected by the Covid-19 pandemic and low oil prices.

The Vice President of the UAE, Prime Minister and Ruler of Dubai, Sheikh Mohammed bin Rashid Al Maktoum, commented that "the new work visa will cover such specialized workers," explaining that "the government has also approved a multi-entry tourist visa for all nationalities." He continued: "Our goals are clear, and our teams continue day and night to consolidate our international economic and political position, and to establish a quality of life that is the best in the world for our people and for all residents on our land."

The residency of foreigners, who make up the majority of the Emirates' population of nine million, has been linked in most cases so far to work inside the country. A large number of foreigners, whom Dubai needs to support demand in the real estate, service and retail sectors, left last year after jobs were scrapped. The Dubai Chamber of Commerce and Industry expects real estate sales in the UAE to rise by 13 percent this year, to reach $58 billion by the end of 2021.

Source (Al-Arabiya.net, Edited)

Kuwait Banks are the Most Flexible Among the Gulf Banks

"Standard & Poor's Global" agency revealed that the largest ability to absorb absolute credit losses among Gulf banks rests with Saudi banks due to their size, indicating that compared to total lending, the ability of Kuwaiti banks stands out due to their large allocations that have accumulated over the years. S&P agency issued a report under the title "How COVID-19 Is Affecting Bank Ratings: March 2021 Update ", in which it expected that the region's banks would spare more allocations in 2021, noting that it had conducted two simulations of credit losses that banks could absorb in the context of scenarios. The first focuses on the profitability of the banks and the excess allocations on the current non-performing loans, while the second simulation takes into account the buffers that exceed the limits of capital adjusted according to risk from the perspective of classification.

The agency also revealed that, based on the first simulation, the Kuwaiti banks are the most resilient thanks to the large allocations accumulated over the years, while Saudi and Qatari banks occupy the second and third ranks thanks to the strong profitability of banks in these two countries, while the UAE comes fourth due to the problems of asset quality that appeared in 2020, which reduced the banks' ability to absorb losses.

Source (Al-Rai Newspaper-Kuwait, Edited)
أظهرت بيانات مصرف قطر المركزي، ارتفاع حجم موجودات البنوك التجارية مع نهاية شهر فبراير (شباط) الماضي إلى نحو 10.46 مليار ريال بالمقارنة مع يناير (كانون الثاني) الماضي، وزيادة تصل إلى 137.5 مليار ريال، ونسبة 8.8 في المئة بالمقارنة مع فبراير 2020.

أما على صعيد الاستثمارات في الخارج، فظلت مستقرة خلال العام الماضي، وفي فبراير 2021، فإن الوضع كان كما يلي:

- الرصيد أعلى مما كان عليه في فبراير 2020 بنحو 89.3 مليار ريال. وكأن الرصيد أعلى مما كان عليه في فبراير 2020 بنسبة 42.6 في المئة، حيث كان 62.6 مليار ريال.

- في المقابل، أظهر التقرير انخفاض 62.6 في المئة، حيث كان 42.6 مليار ريال بالمقارنة مع 89.4 مليار ريال في فبراير، بنحو 2.66 مليار ريال. نادرًا، كان الرصيد أعلى مما كان عليه في فبراير 2020 بنسبة 89.4 في المئة، حيث كان 57.8 مليار ريال.

- بالنسبة إلى رصيد النقد بالعملات الأجنبية فقد ارتفع قليلاً في فبراير إلى مستوى 9.27 مليار ريال، مقارنة مع 9.11 مليار ريال في يناير.

المصدر (صحيفة الراية القطرية، Edited)
وتتبع العراق المغرب ليكون خامس أكثر الدول العربية سعادة وفقاً للمؤشر، محظاً لالمرتبة 81 عالمياً، وقامت تونس في المرتبة السابعة عربية، و82 عالمياً. أما مصر، فقد احتلت المرتبة السابعة عربية، و87 عالمياً. وحل الأردن في المرتبة الثامنة عربية، و93 عالمياً.

وفقاً للتقرير فإن الدول العشرين الأكثر سعادة في العالم هي على التوالي: فنلندا، أستراليا، النرويج، النمسا، السويد، النمسا، ألمانيا، النرويج، نيوزيلندا، النمسا، أستراليا، أيرلندا، الولايات المتحدة، كندا، نيجيريا، المملكة المتحدة، تايوان، وفرنسا.

المصدر (موقع قناة الحرّة، بتصرّف)

Finland ranked first in the World Happiness Report for the year 2021, while Saudi Arabia ranked 21st in the world, and first in the Arab world, succeeding the UAE which topped the Arab countries last year.

The index ranks 149 countries around the world based on factors the most important of which are GDP per capita, a healthy life expectancy, in addition to the opinions of the countries’ residents.

According to the new report, the UAE fell to the 27th place in the world, ranking the second in the Arab world, after it was the first in the Arab world in 2020. Bahrain was ranked third in the Arab world, and ranked 35th in the world. Whereas Morocco ranked fourth at the level of the Arab countries and 80th in the world.

Iraq followed Morocco to be the fifth happiest Arab country, according to the index, ranking 81st in the world. Tunisia ranked sixth in the Arab world and 82nd in the world. As for Egypt, it ranked seventh in the Arab world, and 87 globally. Jordan ranked eighth in the Arab world, and 93 in the world.

According to the report, the twenty happiest countries in the world are respectively: Finland, Iceland, Denmark, Switzerland, the Netherlands, Sweden, Germany, Norway, New Zealand, Austria, Australia, Ireland, the United States, Canada, the Czech Republic, Belgium, the United Kingdom, Taiwan, and France.

Source (Al-Hurra Channel Website, Edited)