The Moroccan Parliament Approves the 2022's Budget to Revive the Economy

The Moroccan House of Representatives has approved the 2022’s budget, which aims to revive the economy affected by the Corona epidemic.

The Minister of Economy and Finance, Nadia Fettah Alaoui, confirmed that "the budget draft is based on 3 priorities: employment, health and education," pointing out that "there is a program to provide job opportunities for about 250 thousand young people who lost their jobs due to the crisis, as well as support for 50 thousand young people to create businesses.”

Morocco is betting on government investments for which next year’s budget has been allocated 245 billion dirhams (about 27 billion dollars) to move the wheel of the economy. The Moroccan government hopes for the economy to recover, expecting a growth rate of 5.2 percent this year and 3.2 percent next year, after it suffered last year from an unprecedented contraction of 7 percent in 24 years, due to the repercussions of the epidemic.

The 2022 Finance Law aims to reduce the public budget deficit from 6.2 percent of the gross domestic product this year to 5.9 percent next year. This is the first budget prepared by the government of Aziz Akhannouch, appointed by King Mohammed VI last October after general elections. It is also expected to start activating a “new development model” announced by a royal committee in May, on which the Kingdom is betting to raise the level of growth by 2035 and reduce sharp social and spatial disparities.

Source (Asharq Al-Awsat Newspaper, Edited)
ماليّة أو قيد تمثيلة بسبّب نقص الإيرادات، وذلك لاستيعاب طاقة حالات وفاة الطب في النطاق، في غضون 400 ألف يومًا، براحيًا إلى "الإضافة على الإنتاج الإجمالي الحالي لنفت الذي يشهد رصد إيرادًا سهلاً ضمنًا يقدر بـ 17 تريليون دينار عراقي، إذا ما بلغ متوسط سعر تريلون النفط 75 دولارًا.

ويختم العراق، الذي يعتمد 95% من ميزانيته في 2021 على النفط، لزيادة صادراته النفطية في الربع الأول 2022.

المصدر (صحيفة الشرق الأوسط، تصفير)

Iraq’s External Debt Drops to $20 Billion

The adviser to the Iraqi Prime Minister for Financial Affairs, Mazhar Muhammad Salih, revealed that the external public debt has decreased to $20 billion. In comparison to record levels of $133 billion in September 2020.

Salih pointed out that "Iraq’s external public debt is in decline, and it is around $20 billion," adding that "the general budget bears the debt-amortization services," affirming that "the government financial system, and has no connection with internal debt is still the largest at the present time, and exceeds the debt-amortization services," stating that "the general budget to an annual rate. The balance of capital, reserves and provisions with banks also increased by 6.9% during the same period, reaching 8.7 billion dinars (12.3 billion dollars) at the end of last year.

The Assets of Jordanian Banks Increased by 6.36%

A report on "the most prominent banking developments until the end of 2020," issued by the Association of Banks in Jordan, showed that the Jordanian banking sector reversed the health crisis and closure restrictions during the past year, as it achieved growth in its reserve assets.

According to the report, which highlights the performance of banks listed on the local stock exchange and the impact of interest rates on deposits and facilities and on monetary policy tools, banks' assets grew by 6.36 percent, compared to an annual rate. The balance of capital, reserves and provisions with banks also increased by 6.9 percent during the same period, reaching 8.7 billion dinars (12.3 billion dollars) at the end of 2020 without financial hardship or financing restrictions caused by a lack of revenue, due to the recovery of the energy market and the boom in demand for oil, in addition to the increase in the proceeds of Iraq’s oil production by 400 thousand barrels per day," noting that "the addition to the current total oil production and unaided, will generate an additional annual revenue estimated at about 17 trillion Iraqi dinars, if the average price of a barrel of oil reaches $75."

Iraq, which depends 95 percent of its budget in 2021 on oil, plans to increase its oil exports in the first quarter of 2022. live in the next 2022 without financial hardship or financing restrictions caused by a lack of revenue, due to the recovery of the energy market and the boom in demand for oil, in addition to the increase in the proceeds of Iraq’s oil production by 400 thousand barrels per day, “noting that “the addition to the current total oil production and unaided, will generate an additional annual revenue estimated at about 17 trillion Iraqi dinars, if the average price of a barrel of oil reaches $75.”

Source (Asharq Al-Awsat Newspaper, Edited)

Investing in the Monetary Facilities in 6.36% of the Year

أظهر التقرير حول "أبرز التطورات المصرفية حتى نهاية 2020، والمصدر، عن جمعية البنوك في الأردن، أن القطاع المصرفي الأردني سار بعكس الأزمة الصحية وال политикية خلال العام الماضي، حيث حقق في أصول الاحتياطية.

وبحسب التقرير الذي بُطّل على أداء البنوك المصرفية في في نهاية 2020، والمصدر، في المصرف المركزي الأردني، ملخص canlı، ونماذج البنوك المختلفة. في حين ارتفع مراعاة إجمالي الودائع بنسبة 6.36% في السنة، واصطحاب ضرائب والأعمال، ونماذج البنوك، مما يعكس رأس المال الإجمالي. في السنة، ليصل إلى 8.7 مليار دينار (12.3 مليار دولار) بنهاية العام الماضي.

Source (London-based Al-Arab Newspaper, Edited)