كالذين يتعين أن يكون توجيه الاستثمارات العام والخاص من شأنه أن يخلق فرصاً هائلة للشركات لتوسيع وتطوير نشاطاتها وابتكاراتها في هذا الإطار، حيث تشير مصادر البرنامج الإنمائي للأمم المتحدة إلى أن فجوة التمويل في العالم العربي ملايين دولار سنويًا. وهو الأمر الذي يتطلب تنسيق القوانين والإجراءات عامة في تحقيق أهداف التنمية المستدامة 2030. وتأكد أن تحقيق أهداف التنمية المستدامة من شأنه أن يحسن الوضع الانتقالي

وأدى حاليًا نجاحه ما سببته الظروف والواقع بين المصارف العربية والمرأة، إلى جانب التركيز على وصول المعرفة الصغيرة والمتوسطة والمجالات الصغرى لخدمات المالية ودمجها بالقطاعات المالية والمصرفية عن طريق تقديم المنتجات والخدمات المالية المناسبة لها. وهذا الأمر يجب أن يحتل أولوية قصوى في العالم العربي الذي يعاني من أقل قاطني العالم

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ويعتبر الامين العام أنه لا بد من التعاون بين القطاعات المالية والمصرفية العربية وغيرها من المؤسسات المالية العربية من أجل خلق اقتصاد مستدام ومنتج، وفي توفير فرص работы للأعمال والكفاءات المتاحة في الإكتناف، وفي الابتكارات التي تلت توسع الأخلاقيات والفرص للجميع وكفاءات ذات مهارات ومعرفة وخبرات في مجالات الأعمال المختلفة. وهو الأمر الذي يتطلب تنسيق القوانين والإجراءات عامة في تحقيق أهداف التنمية المستدامة 2030. وتأكد أن تحقيق أهداف التنمية المستدامة من شأنه أن يحسن الوضع الانتقالي

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Khaled Hanafi at the First Arab Forum for Banks and Businessmen: Support for the Policy of Liberalizing the Exchange Rate and Legalizing Digital Currencies is required

The Secretary-General of the Union of Arab Chambers, Dr. Khaled Hanafi, during his participation in the First Arab Forum for Banks and Businessmen, which was held in Beirut during the period 3 and 4 August 2023, in the presence of the Minister of Economy and Trade in Lebanon Amin Salam, President of the Union of Arab Banks and President of Banque du Caire Mohamed El Etreby, Secretary-General of the Union of Arab Banks Wissam Fattouh, former Prime Minister of Lebanon Fouad Siniora, and Lebanese and Arab official and economic figures, stressed the "importance of enhancing confidence as a basic gateway to attract investments, whether from the side of the national and Arab investor or the investor from foreign countries".

Hanafi pointed to "The importance of the issue of financial inclusion, which is very necessary in order to strengthen the capabilities of Arab banks and thus increase the size of the capital of Arab banks, which currently ranges between 3 and 4 trillion dollars. Which at the same time contributes to strengthening the reality of the formal sectors and reducing the impact of the reality of the informal or informal economy on the reality of Arab economies."

He stressed, "Small and medium enterprises must be supported as they constitute an important and large part of the volume of activity of Arab institutions and companies," pointing out that "Egypt, for example, but not limited to these institutions, has recently been pumped $ 200 million in order to support these institutions, which would enhance the reality of the Egyptian economy. Note that all Arab banks have liquidity estimated at $ 400 billion, and therefore banks can support small and medium enterprises, which is very important to enhance the capabilities of entrepreneurs and enhance the reality of innovation in the Arab world."

The Secretary-General considered that it is necessary to cooperate between the business sector represented by the Arab Chambers in partnership and cooperation with Arab banks and other Arab financial institutions in order to create a sustainable and productive economy, providing decent job opportunities, investing in infrastructure, and in innovations that generate green growth and opportunities for all groups and segments of society. This will contribute to bridging the financing gap in the Arab world to achieve the 2030 Sustainable Development Goals.

He stressed that achieving the SDGs would improve the private business environment and promote market building. He believed that redirecting public and private investments would create huge opportunities for companies to expand and develop their activities and innovations in this context, as UNDP sources indicate that the financing gap in the Arab world to achieve the 2030 Sustainable Development Goals is about $ 85 billion annually. This requires mobilizing societal capacities and capabilities to contribute to achieving the desired goals.

The Secretary-General called for the need to find legislation and laws to regulate the reality of digital currencies, not encrypted, which will have a great positive impact on enhancing the reality of trade exchange and cooperation with the rest of the world away from linking this cooperation to a specific currency that would limit the strengthening of our strategic relations with the countries of the world. He considered that the liberalization of the currency exchange rate is an essential element to enhance confidence, with the importance of taking into account the concerns arising from the subject of liberalization, but for the success of our Arab economies, a policy of liberalization must be pursued. Otherwise, we will continue to revolve in the same vortex and maze and our Arab economies will remain governed by speculators.

He pointed out that financial inclusion is very important in terms of paying attention to low-income people, promising groups of youth and women, in addition to focusing on the access of small, medium, and micro enterprises to financial services and integrating them into the financial and banking sectors by providing appropriate financial products and services. This should be a top priority in the Arab world, which has one of the lowest in the world's percentage of those who own bank accounts.

Hanafi expressed his optimism about what will be achieved by the organic and close cooperation between Arab banks and Arab chambers, and I am confident that success in implementing sustainable development plans is largely linked to achieving communication between the power of money and the capabilities of the private sector with broad sectors of Arab societies in order to achieve the desired advancement and progress for present and future generations.

Source (Union of Arab Chambers)


China Records Biggest Drop in Exports Since 2020

China recorded its biggest drop in exports since 2020, as the world’s second-largest economy suffers from weak global demand and an internal slowdown.

Sales of Chinese goods in overseas markets fell 14.5 percent at an annual rate last month, recording a third consecutive month of contraction, according to dollar figures released by the Chinese authority. The decline was the largest since a 17.2 percent drop in January-February 2020 when China’s economy was crippled in the early weeks of the COVID-19 pandemic.

Chinese exports fell 12.4 percent at an annual rate in June. Imports shrank 12.4 percent year-on-year in May.

Source (Al-Arabiya.net Website, Edited)

Ukraine’s Foreign Reserves Record $41.7 Billion

The Central Bank of Ukraine revealed that foreign exchange reserves grew to a new record high of $ 41.7 billion at the beginning of August.

The central bank said the reserves continue to grow thanks to the constant influx of financial aid from Ukraine’s Western partners. Foreign exchange reserves rose 6.9 percent in July, hitting a record high for the second time in a row since Ukraine’s independence. Reserves stood at $39.026 billion at the beginning of July. The central bank received $4.68 billion in July, including $1.657 billion from the European Union, $1.496 billion from Japan, and $1.250 billion from the United States. The government raised about $227 million from a local bond offering in hard currency.

Source (Al-Arabiya.net Website, Edited)

$ 200 Billion Arab Investments in Shipbuilding

The Union of Arab Chambers, represented by the First Economic Advisor of the Union, Dr. Sarah El-Gazzar, participated in the workshop organized by the League of Arab States, in cooperation with the Suez Canal Authority and the Arab Academy for Science, Technology and Maritime Transport.

Speakers at the workshop revealed that the total Arab investments in the field of shipbuilding, during 2022, amounted to nearly $ 200 billion.

The workshop, which discussed the study of an Arab mechanism to support the industry, repair and construction of ships, was held at the Maritime Simulation and Training Center of the Suez Canal Authority in Ismailia, and in implementation of Resolution 516 issued by the Council of Arab Ministers of Transport in its session on November 35, 2022. The workshop witnessed the participation of many actors in the Arab maritime transport community, and included ambassadors and representatives of ministries of transport in 15 Arab countries, and companies specialized in the field of ship repair and maintenance.

Source (Al-Khaleej Emirati Newspaper, Edited)

China Recorded Its Largest Increase in Exports Since 2020

China’s exports increased by nearly $200 billion in 2022, as the world’s second-largest economy benefits from strong global demand and a recovery from the COVID-19 pandemic.

The growth in exports, which amounted to $5.3 trillion, represents a 20 percent increase from the previous year, according to figures released by the Chinese authority.

China’s exports increased by 10.7 percent in the first half of 2022, driven by strong demand from China’s main trading partners, especially the United States, the European Union, and Japan.

Source (Al-Arabiya.net Website, Edited)

Ukraine’s Foreign Reserves Reach $41.7 Billion

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Source (Al-Khaleej Emirati Newspaper, Edited)
"باي بال" تطلق عملة مستقرة بالدولار

أطلقت شركة "باي بال" للمعاملات الإلكترونية عملة مستقرة بالدولار في محاولة لزيادة الاعتماد على العملات الرقمية في المدفوعات.

ووفق الشركة فإن العملة المستقرة مدعومة بإيداعات دولارية وسندات الخزانة الأمريكية قصيرة الأجل وستصدرها شركة "باكسوس تراست".

وأخيرًا، في محاولة مكملة، أعلنت "باي بال" عن أن العملة المستقرة ستتاح تدريجيًا لعملاء الشركة في الولايات المتحدة.

المصدر (صحيفة الخليج الإماراتية، بتصرّف)

"Zoom" Invites Its Employees to Return to the Offices

Zoom، الشركة المختصة بالاتصالات الفيديو والدردشة عبر الإنترنت، دعت موظفيها للعودة إلى المكاتب.

ووفقاً للشركة فإن الموظفين الذين يعيشون بالقرب من مكاتب الشركة، عليهم العمل من مقرها يومين أسبوعياً، مبينة أن نموذج العمل المرن من البيت والمكتب، هو الأكثر فاعلية بالنسبة للشركة، حيث سنكون في وضع أفضل لاستخدام تقنياتنا الخاصة، ومواصلة الابتكار ودعم عملائنا العالميين.

المصدر (بلومبيرغ، بتصرّف)

"Paypal" Launches Dollar Stablecoin

PayPal has launched a dollar stablecoin in a bid to boost reliance on digital currencies in payments and transfers.

According to the company, the stablecoin is supported by dollar deposits and short-term US Treasuries and will be issued by the company "Paxos Trust".

Stablecoins are cryptocurrencies designed to protect against extreme volatility that makes it difficult to use digital assets for payments or as a store of value. PayPal announced that the stablecoin will gradually be made available to the company's customers in the United States.

Source (Al-Khaleej Emirati Newspaper, Edited)

Qatar's Foreign Reserves Increases by 13 percent

In July, international reserves and foreign currency liquidity at the Qatar Central Bank jumped 13.13 percent to 241.57 billion riyals ($66.3 billion), compared to 213.53 billion riyals in the same month of 2022.

Figures issued by the Qatar Central Bank showed an increase in its official reserves by the end of last month, compared to the end of the same month of 2022, by about 27.18 billion riyals, to reach 183.11 billion riyals. Driven by the rise in the Central Bank's balances of bonds and foreign treasury bills by about 21.36 billion riyals, to the level of 137.60 billion riyals.

Source (Al-Khaleej Emirati Newspaper, Edited)

"باي بال" تطلق عملة مستقرة بالدولار

أطلقت شركة "باي بال" للمعاملات الإلكترونية عملة مستقرة بالدولار في محاولة لزيادة الاعتماد على العملات الرقمية في المدفوعات والتحويلات.

ووفق الشركة فإن العملة المستقرة مدعومة بإيداعات دولارية وسندات الخزانة الأمريكية قصيرة الأجل وستصدرها شركة "باكسوس تراست".

وإنما أطلقته هذه العملة مستقرة بالدولار في محاولة لزيادة الاعتماد على العملات الرقمية في المدفوعات والتحويلات. وبدأت شركة "باي بال" في إصدار العملة المستقرة في 2020، حيث أعلنت في مارس من ذلك العام عن إطلاق أول عملة مستقرة بالدولار عبر الإنترنت، وتمتلك بريطانيا السيطرة الكاملة عليها. وتقوم الشركة بإصدار العملة المستقرة بالدولار في شكل عملة رقمية، والتي يمكن استخدامها في العديد من الطرق، مثل الدفع الإلكتروني وتعاملك النقود. وقد تم إطلاق العملة في مختلف الدول، بما في ذلك الولايات المتحدة وأوروبا والصين. وتعتبر هذه العملة مستقرة بالدولار هي العملة الرقمية الأولى التي يتم إطلاقها في العالم، وتعتبر شركة "باي بال" من بين الشركات التي تدعم هذه العملة المستقرة.

المصدر (صحيفة الخليج الإماراتية، بتصرّف)
Higher Oil Prices Supported by Production Cuts

Oil prices rose in early trade on Tuesday, on supply concerns due to production cuts from Saudi Arabia and Russia. Brent crude futures rose 37 cents, or 0.4 percent, to $85.71 a barrel, while U.S. West Texas Intermediate crude was at $82.37 a barrel, up 43 cents, or 0.5 percent.

Both contracts closed down about 1 percent in the previous session, as investors braced for weak demand from the world’s two largest economies, China and the United States.

Source (Al-Arabiya.net Website, Edited)

UK Retail Sales Growth Is At Its Lowest Level in 11 Months

British retail activity was hit by heavy rains in July and higher inflation, with sales growth falling to an 11-month low. According to the British Retail Consortium, the value of retail sales rose 1.5 percent compared to July last year, less than half of the 3.9 percent average pace of growth in the last 12 months. It also comes down from this year’s high of 5.2 percent compared to February.

British consumers have not yet been hit hard by their declining purchasing power amid rising inflation last year and the Bank of England steadily raising interest rates, but purchasing power declines are expected to increase in the coming months.

Source (Al-Arabiya.net Website, Edited)

Climate Change Threatens 59 Countries with Downgrades, Rising Costs

Government’s failure to reduce carbon emissions will drive up debt servicing costs for 59 countries over the next decade, according to a study examining the economic impact of climate change on existing sovereign credit ratings.

The study, conducted by the University of East Anglia (UEA) and the University of Cambridge and published in the journal Management Science, found that among those countries are China, India, the United States, and Canada, where costs are expected to rise as their credit ratings fall by two notches under a rating system called “climate moderation”.

Source (Al-Arabiya.net Website, Edited)