

# اقتصادنا والعالم

## Our Economy and the World

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This week's issue of "Our Economy and the World" includes:

- **Key Global and Regional Developments over the Past Week**
  - o CNBC: OECD says global economic outlook 'slightly better' for 2023 but inflation risks linger
  - o CNBC: China plans to revamp finance, tech oversight
  - o Bloomberg: China's exports extend declines, adding pressure to economy
  - o Bloomberg: Euro zone's economy failed to grow at end of last year
- **Eye on Egypt**
  - o Bloomberg: Egypt's Record Food Price Surge Puts More Big Rate Hikes in Play
- **Special Analysis**
  - o UN Women: Women in politics: 2023
- **Developments in Financial and Commodity Markets in the Past Week**
  - o Reuters: Stocks slump, dollar flies on hawkish Powell
  - o Yahoo Finance: Gold prices nurse sharp losses as Powell talks up rate hikes

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## Our Economy and the World

### Key Global and Regional Developments over the Past Week

#### **CNBC: OECD says global economic outlook 'slightly better' for 2023 but inflation risks linger**

OECD Secretary-General Mathias Cormann said the global economic outlook is “slightly brighter” this year but inflation challenges remain. “The outlook for the world is slightly brighter at the beginning of 2023 than what we thought it would be just two or three months ago,” he told CNBC’s “Street Signs Asia” on Friday.

[\(Read Full Article\)](#)

#### **CNBC: China plans to revamp finance, tech oversight**

China plans to overhaul its financial regulatory system by consolidating aspects of the central bank and securities regulator under a new entity, while doing away with the existing banking regulator. That’s according to a draft released late Tuesday as part of China’s ongoing annual parliamentary meeting.

[\(Read Full Article\)](#)

#### **Bloomberg: China’s exports extend declines, adding pressure to economy**

China’s exports and imports continued to decline in the first two months of the year, clouding the outlook for the economy as it gradually begins recovering from Covid restrictions and infection waves. Exports fell 6.8% in January and February from the same period last year, official data showed Tuesday, improving from December’s drop of 9.9% and a better outcome than the 9% drop predicted by economists.

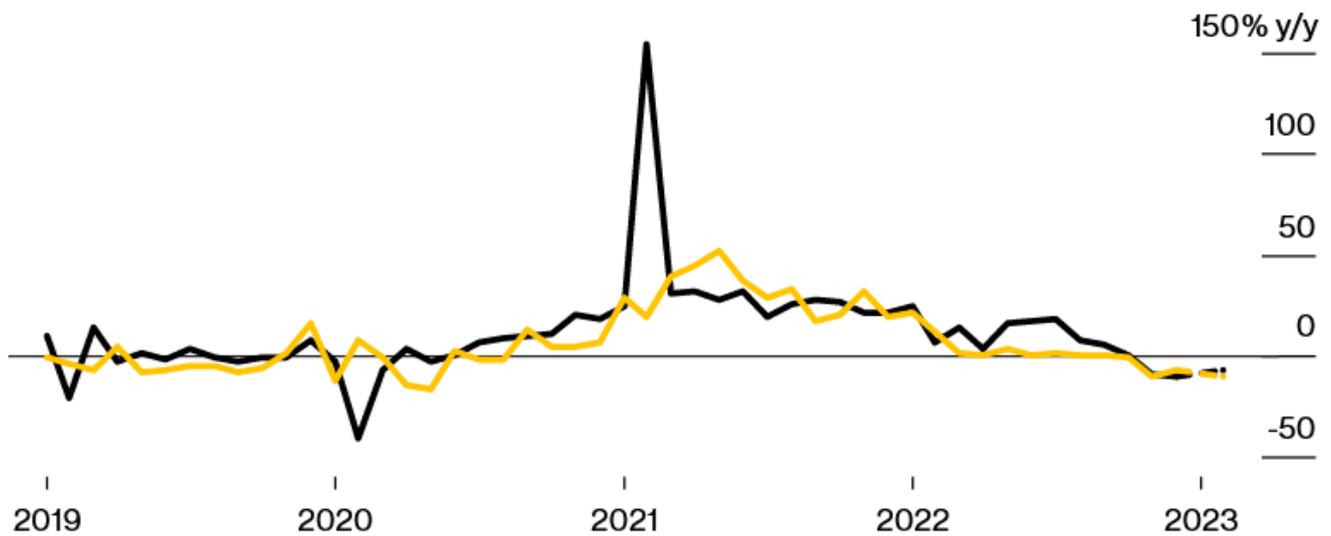
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### China's Exports Continue to Drop

China's trade has fallen off since late 2022 as global demand slumps

/ Exports (in \$)
 / Imports



Source: China's General Administration of Customs

Note: Feb. 2023 data shows change in first two months of the year.

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### [Bloomberg: Euro zone's economy failed to grow at end of last year](#)

The euro-area economy failed to expand at the end of 2022 as worse-than-expected performances in Germany and Ireland helped pull down initial growth readings. Gross domestic product was unchanged from the previous quarter during the final three months of last year – worse than the preliminary estimate for a 0.1% advance – data released Wednesday by Eurostat showed. While household expenditure and investment declined, government spending and trade helped offset the drops. Germany's economy, the continent's largest, shrank by 0.4%, while Ireland's rose by significantly less than initially reported.

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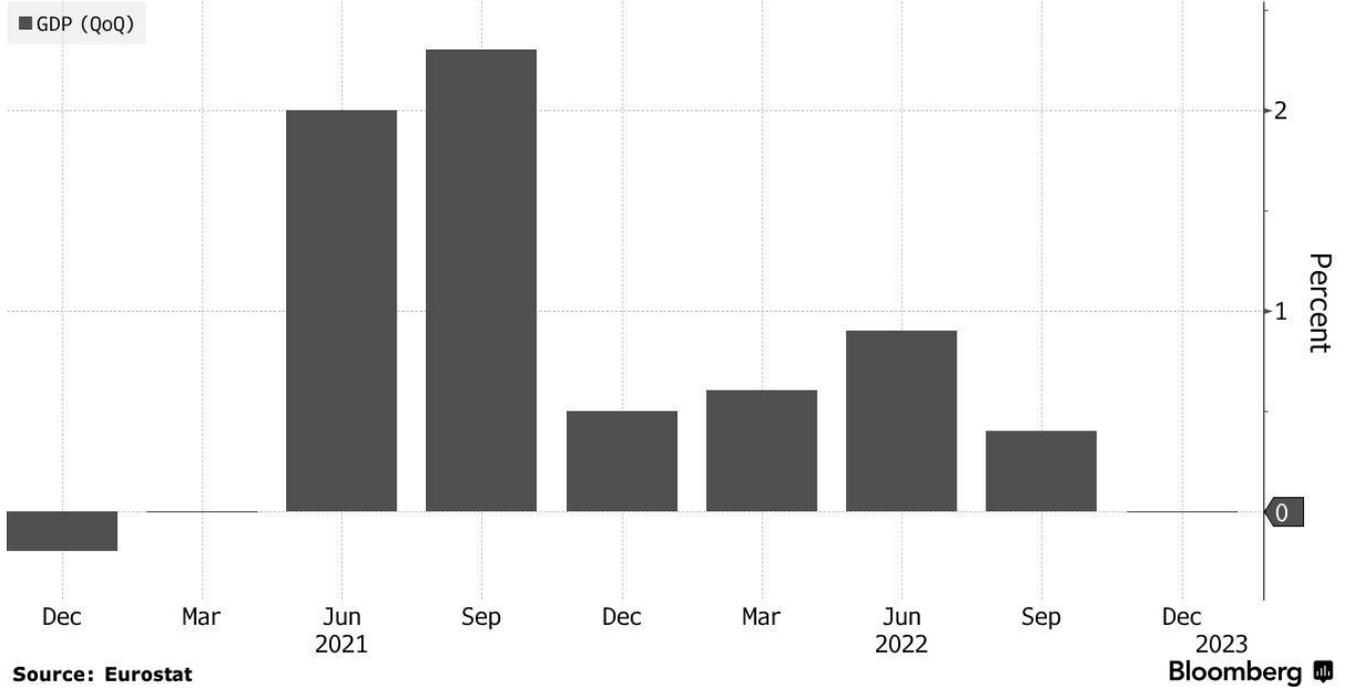
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### Euro-Area Output Stagnated in Final Quarter of 2022



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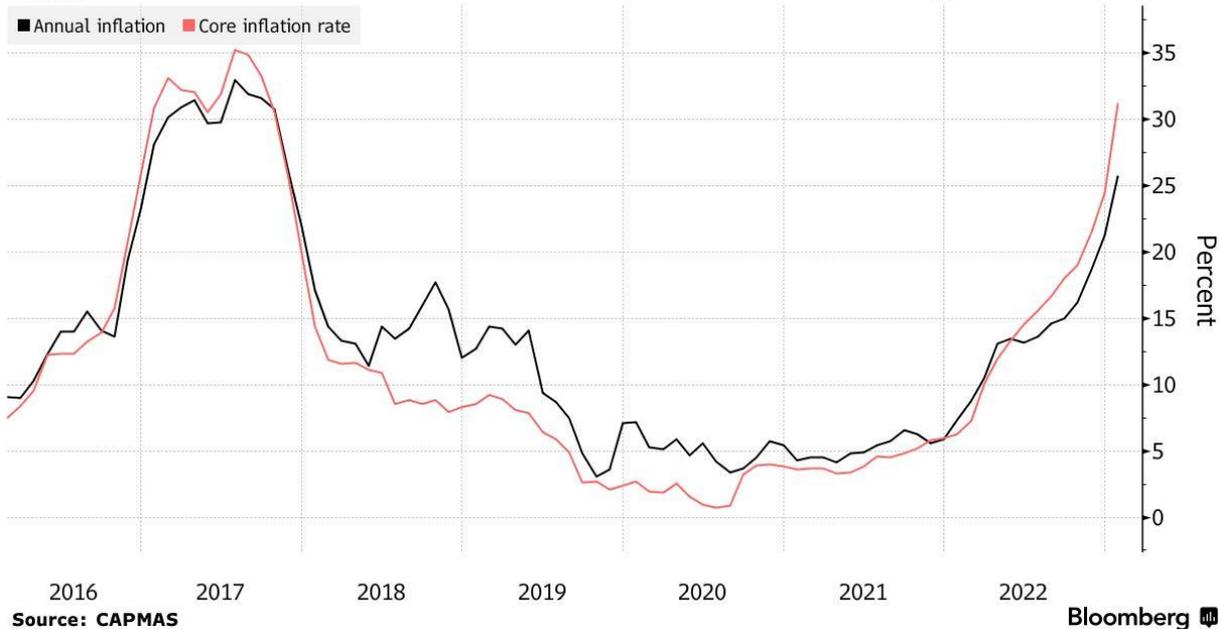
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### Eye on Egypt

#### [Bloomberg: Egypt's Record Food Price Surge Puts More Big Rate Hikes in Play](#)

Egypt's monthly food prices soared at the fastest pace on record, sending inflation in urban parts of the country sharply higher in January and adding to the urgency for the central bank to resume interest-rate hikes. The surge in cost increases was a surprise to many economists even after last month's steep currency devaluation heaped more pressures on consumers in the Middle East's most populous nation. Food and beverage prices, the single largest component of the inflation basket, jumped an annual 48% in January, the state-run statistics agency CAPMAS said Thursday. The headline consumer-price index climbed 25.8% year-on-year, up from 21.3% the previous month.

#### Egypt's Devaluation Sends Inflation Rate Soaring



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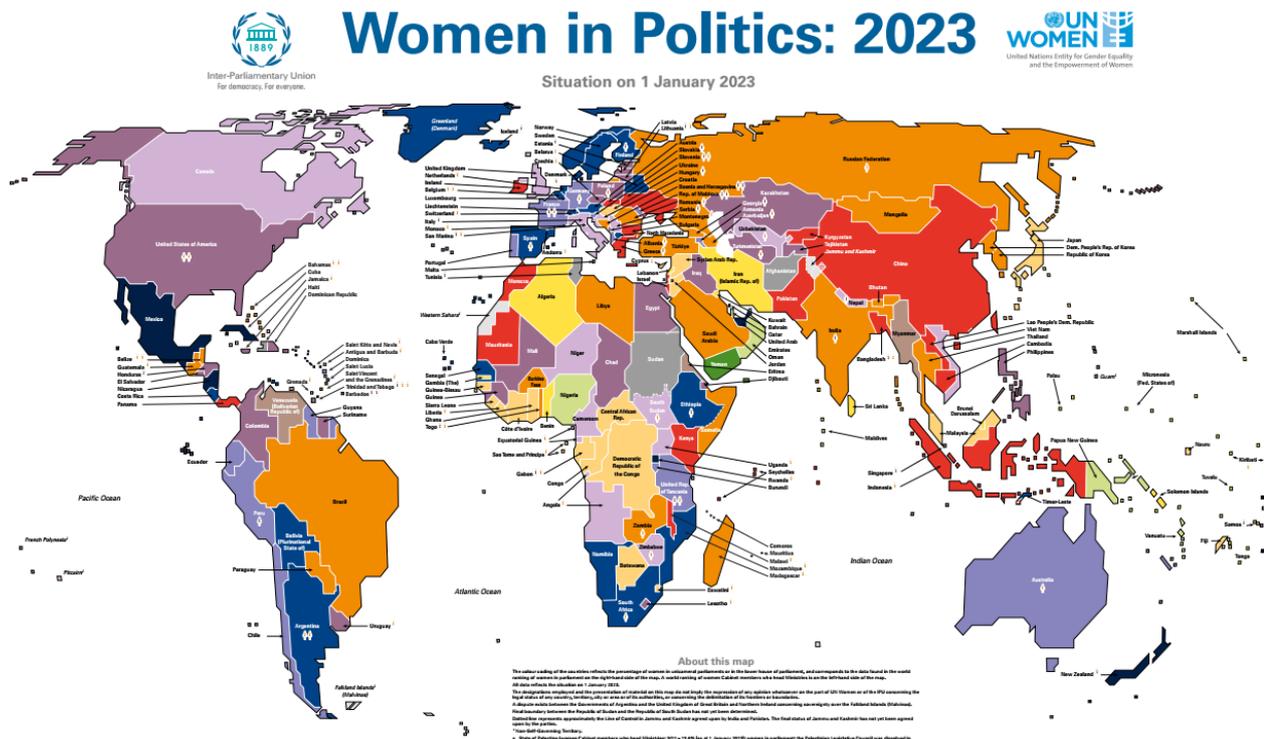
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### Special Analysis

#### UN Women: Women in politics: 2023

The “Women in politics: 2023” map, created by the Inter-Parliamentary Union (IPU) and UN Women, presents new data for women in executive positions and national parliaments as of 1 January 2023. Data show that women are underrepresented at all levels of decision-making worldwide and that achieving gender parity in political life is far off. Women serve as Heads of State and/or Government in only 31 countries. Women make up 26.5 percent of Members of Parliament. Globally, less than one in four Cabinet Ministers is a woman (22.8 percent). New data show that women lead important human rights, gender equality, and social protection policy portfolios, while men dominate policy areas like defence and economy.



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### Developments in Financial and Commodity Markets in the Past Week

#### [Reuters: Stocks slump, dollar flies on hawkish Powell](#)

Stocks fell, the dollar hit multi-month highs and U.S. and German short-term bond yields were parked at their highest levels since at least 2008 as Federal Reserve chair Jerome Powell put big rate hikes back on the table to tame inflation. Ahead of crucial U.S. jobs data on Friday, MSCI's broad index of global stocks fell 0.3%.

Previous Close  
**2,764.64**

Open  
**2,764.52**



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### [Yahoo Finance: Gold prices nurse sharp losses as Powell talks up rate hikes](#)

Gold prices were flat on Wednesday after logging their worst drop in a month as U.S. Federal Reserve Chair Jerome Powell indicated that a recent spike in inflation would likely see interest rates rise more than initially expected. This saw the yellow metal reverse nearly all of its recent gains and fall near levels last seen in late-December. Gold prices also logged their worst day in over a month on Tuesday, plummeting nearly 2%.



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