



المركز المصري للدراسات الاقتصادية
The Egyptian Center for Economic Studies



Our Economy and The World

The Weekly Report

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Key Global and Regional Developments over the Past Week

Bloomberg: China makes massive cut to car tariffs after truce with Trump

China will cut the import duty on passenger cars to 15 percent, further opening up a market that's been a chief target of the U.S. in its trade fight with the world's second-largest economy. The Finance ministry said Tuesday they levy will be lowered effective July 1 from the current 25 percent that has been in place for more than a decade, boosting shares of automakers from India to Europe. Bloomberg News reported last month that China was weighing proposals to reduce the car import levy to 10 percent or 15 percent.

[Read the full article](#)

Reuters: IMF says Saudi reforms going well, urges government not to boost spending as oil rises

Saudi Arabia's economic reforms are going well, the International Monetary Fund said after annual consultations with authorities, urging the government not to boost spending in line with climbing oil prices. "Saudi Arabia is making good progress in implementing its ambitious reform program under Vision 2030," Tim Callen, head of an IMF team which held 12 days of talks with Saudi officials this month, said in a statement late on Tuesday.

[Read the full article](#)

Reuters: Singapore April all-items CPI up 0.1 percent year on year, lower than expected

Singapore's headline consumer price index (CPI) rose lower than expected in April from a year earlier, data showed on Wednesday. Singapore's all-items CPI edged down to 0.1 percent, from 0.2 percent in March. The median forecast in a Reuters poll was for a 0.3 percent rise. Singapore's core inflation gauge in April was also up less than expected at 1.3 percent from a year earlier. The median forecast in a Reuters poll was for a 1.4 percent rise.

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Special Analysis – World Bank

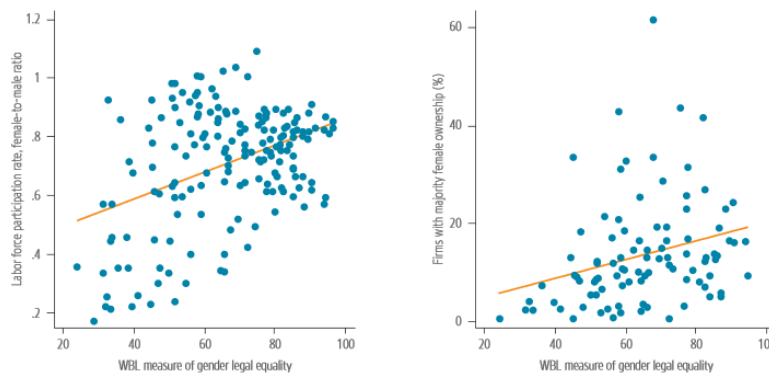
Women, Business and the Law 2018

Women, Business and the Law 2018 is the fifth in a series of biennial reports measuring gender differences in legal treatment. Since this research started, the realization of the importance of women’s entrepreneurship and employment has increased significantly, as has our understanding of the relationship between legal gender equality and women’s economic outcomes. While understanding that women’s access to employment and entrepreneurial activities is related to many factors, the data in this report illustrate how laws and regulations limit women’s economic participation.

To understand where laws facilitate or hinder gender equality and women’s economic participation, Women, Business and the Law 2018 is providing scores for the first time for each of its seven indicators: accessing institutions, using property, getting a job, providing incentives to work, going to court, building credit and protecting women from violence. The indicator scores are a number between 0 and 100, with 100 being the best. The scores are obtained by calculating the unweighted average of the scored questions within that indicator, and scaling the result to 100.

The indicator scores facilitate research and policy discussions on how varying legal environments influence women’s economic opportunities and outcomes. The scored questions are based on two criteria: their relevance to women’s human rights as set out in the international women’s rights framework, including the Convention on the Elimination of all Forms of Discrimination Against Women (CEDAW), and research demonstrating their importance for women’s economic empowerment.

FIGURE 1.4 WITH LESS GENDER LEGAL EQUALITY IN AN ECONOMY, FEWER WOMEN WORK OR OWN BUSINESSES



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Recent Developments in Financial and Commodity Markets

[Reuters: oil dips as market eyes possible easing of OPEC supply curbs](#)

Oil prices edged lower on Wednesday with the possibility of higher OPEC output weighing on the market, although geopolitical risks are expected to keep prices near multi-year highs. Brent LCOc1 futures fell 43 cents, or 0.5 percent, to \$79.14 a barrel by 0218 GMT, after climbing 35 cents on Tuesday. Last week, the global benchmark hit \$80.50 a barrel, the highest since November 2014. U.S. West Texas Intermediate (WTI) crude CLc1 futures eased 25 cents, or 0.4 percent, to \$71.95 a barrel, having climbed on Tuesday to \$72.83 a barrel, the highest since November 2014.

[Read the full article](#)

[Reuters: OPEC may decide to ease oil supply curbs in June](#)

OPEC may decide to raise oil output as soon as June due to worries over Iranian and Venezuelan supply and after Washington raised concerns the oil rally was going too far, OPEC and oil industry sources familiar with the discussions told Reuters. Gulf OPEC countries are leading the initial talks on when the exporting group can boost oil production to cool the oil market after crude rose above \$80 a barrel last week, and how many barrels each member can add, the sources said.

[Read the full article](#)

[Bloomberg: Lira plunges as Japanese investor exodus adds to Turkey's woes](#)

Add skittish Japanese investors to the list of woes for Turkish assets, as what was once a favored emerging market becomes more like a no-go zone. With Turkey's lira breaking below the 24-yen level on Tuesday for the first time, Japanese margin traders cut their losses, said Takuya Kanda, general manager at Gaitame.com Research Institute Ltd. in Tokyo. The move accelerated Wednesday, sending the lira tumbling in excess of 3 percent against the dollar and pulling down other emerging currencies, including South Africa's rand and the Indonesian rupiah.

[Read the full article](#)

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