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The Egyptian Center for Economic Studies



Our Economy and The World

The Weekly Report

Issue: 104 Date: 3rd June 2018

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

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 - World Economic Forum: This is what happens in an internet minute in 2018
 - Reuters: UAE non-oil economic growth slows slightly – Central Bank
 - Reuters: Latin America must think about legalizing drugs, U.N. agency says
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 - Reuters: Looking for new way to donate during Ramadan? London mosque now accepts bitcoin

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Our Economy and The World

The Weekly Report

Key Global and Regional Developments over the Past Week

World Economic Forum: This is what happens in an internet minute in 2018

In your everyday life, a minute might not seem like much. But when it comes to the vast scale of the internet, a minute of time goes much further than you ever could have imagined. That’s because the internet has a degree of scale that our linear human brains are unaccustomed to operating on. Today’s infographic is from Lori Lewis and Chadd Callahan of Cumulus Media, and it shows the activity taking place on various platforms such as Facebook or Google in each 60 second span.

2018 *This Is What Happens In An Internet Minute*



Image: Visual Capitalist

[Read the full article](#)

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[Reuters: UAE non-oil economic growth slows slightly – Central Bank](#)

Non-oil economic activity in the United Arab Emirates grew by 3.1 percent from a year earlier in the first quarter, slowing slightly from 3.4 percent in the final quarter of 2017, the central bank estimated on Tuesday. Overall economic activity, which includes oil output, grew by 1.2 percent in the first quarter, accelerating from 0.1 percent in the previous quarter. The central bank raised its forecast for gross domestic product growth in 2018 to 2.7 percent from its previous forecast of 2.5 percent.

[Read the full article](#)

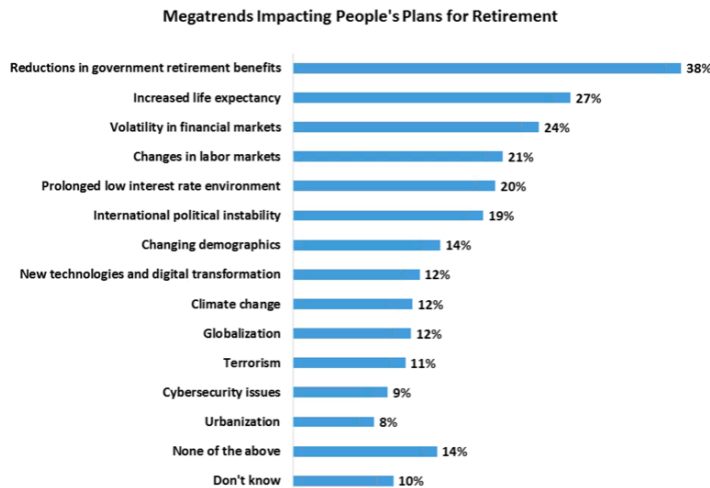
[Reuters: Latin America must think about legalizing drugs, U.N. agency says](#)

Latin America must give serious thought to legalizing drugs in order to reduce the human cost of prohibition, the head of a United Nations agency for the region said on Monday. Tens of thousands of people across Latin America have died in violence stemming from the struggle to control the lucrative trade in narcotics, particularly in Mexico, where murders fueled by warring drug cartels reached a record high last year. Alicia Barcena, a Mexican who heads the Santiago-based Economic Commission for Latin America and the Caribbean (ECLAC), the United Nations' regional arm, told a Latin America forum in Paris the time had come to explore a new strategy.

[Read the full article](#)

[Bloomberg: The world isn't prepared for retirement](#)

It's not just America. New data show people all over the globe don't understand basic concepts of investment and inflation. Most online quizzes are relatively mindless, promising to reveal which vegetable, sandwich or rock band best represents your personality. That was not the case for a short online test given to 16,000 people in 15 countries this year. It revealed just how unprepared a good chunk of the world is for retirement.



[Read the full article](#)

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Special Analysis: World Bank

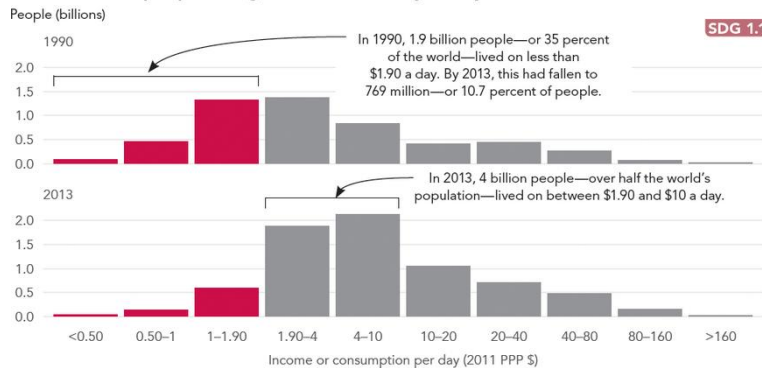
Atlas of Sustainable Development Goals 2018

This Atlas of Sustainable Development Goals 2018 is a visual guide to the data on each of the 17 SDGs. With more than 180 annotated charts and maps, it presents this information in a way that is easy to browse, share, teach, and understand. You'll see both progress and possibility. Life expectancy has risen around the world since the 1960s, but even today, in low-income countries a third of all deaths are among children under age 5. New data show that only 69 percent of the world's adults have an account with a financial institution or mobile money provider, and they're even less likely to have an account if they're women, younger, poorer, or less educated.

1 NO POVERTY

End poverty in all its forms everywhere

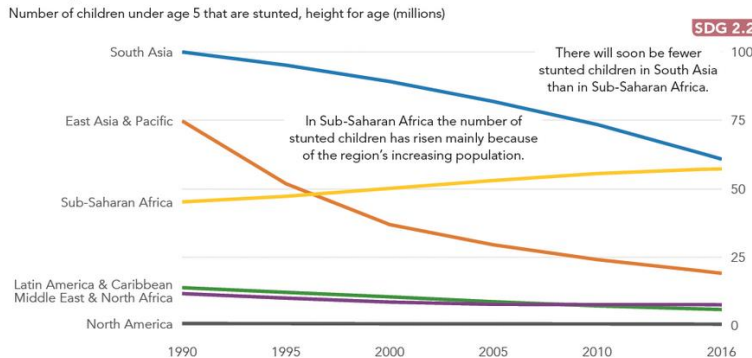
Ending extreme poverty is at the heart of the SDG agenda. Between 1990 and 2013 the number of people living below \$1.90 a day fell by over 1 billion.



2 ZERO HUNGER

End hunger, achieve food security and improved nutrition and promote sustainable agriculture

Young children and infants are most vulnerable to the effects of malnutrition. Globally, over 95 million fewer children were stunted in 2016 than in 1990.



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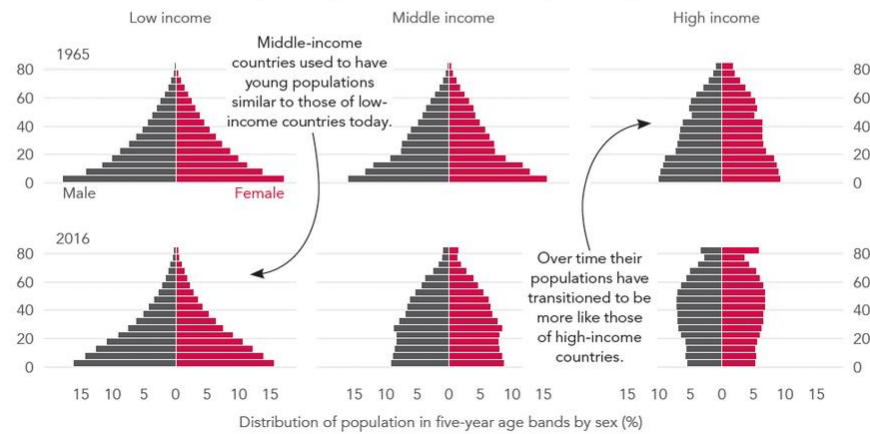
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3 GOOD HEALTH AND WELL-BEING

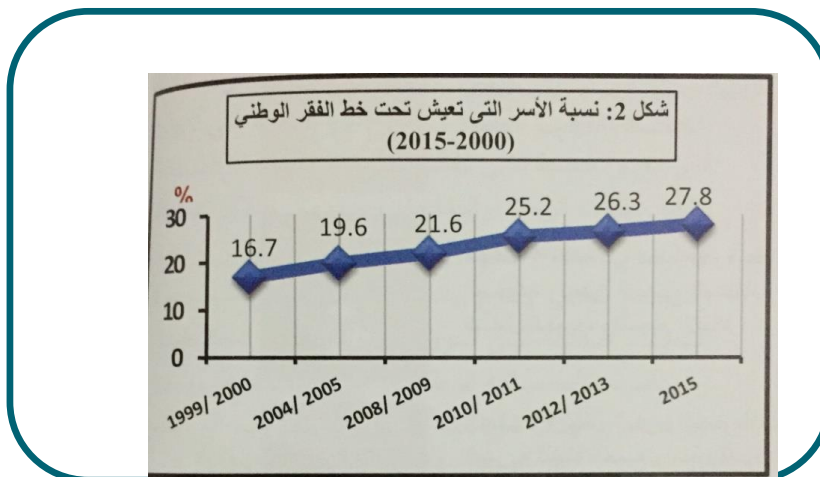
Ensure healthy lives and promote well-being for all at all ages

Low-income countries have younger populations than high-income countries do. As countries become richer, fertility rates fall and life expectancy rises.



[Read the full report](#)

Figure. Percentage of households living under the national poverty line, 2000-2015



Source: Egypt's National Statistical Report on the sustainable development goals, 2030.

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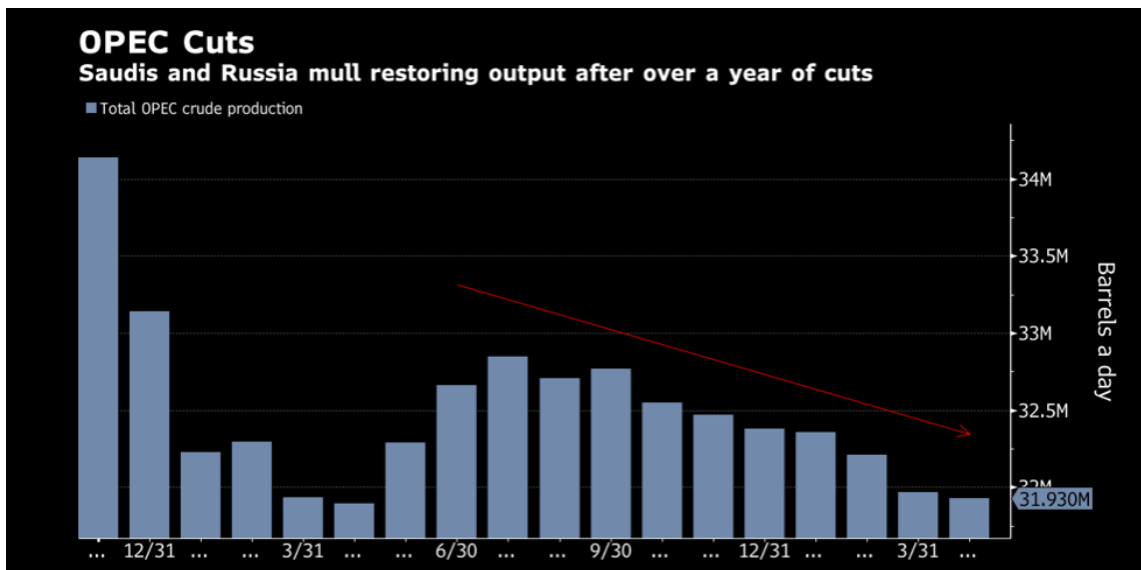
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Recent Developments in Financial and Commodity Markets

[Bloomberg: Oil drops after Saudi-Russia output revival plan rattles traders](#)

Oil headed for its longest run of losses since February as investors weighed Saudi Arabia and Russia’s proposal to boost output to ease concerns over supply shortages. Crude futures in New York slid 1.6 percent on Tuesday after tumbling 4 percent on Friday. Saudi Arabia and Russia said on Friday that they may restore some of the output halted as part of a deal between OPEC to make up for potential losses from other members, most notably Venezuelan supply and Iran. There was no settlement Monday because of the U.S. Memorial Day holiday and all trades will be booked Tuesday.



[Read the full article](#)

[Reuters: Looking for new way to donate during Ramadan? London mosque now accepts bitcoin](#)

Looking for a new way to give money to charity as part of Ramadan? A mosque in Britain’s capital is willing to receive your donation - in bitcoin. The Shacklewell Lane Mosque in Dalston, east London, has decided to accept bitcoin and other cryptocurrencies in a bid to widen its donor base and cut down on currency conversion fees, mosque leaders said.

[Read the full article](#)

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