



المركز المصري للدراسات الاقتصادية  
The Egyptian Center for Economic Studies



# Our Economy and The World

The Weekly Report

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

- **Key Global and Regional Developments over the Past Week**
  - Bundesbank Gives Up on First-Quarter Economic Rebound in Germany
  - Japan's Regional Land Prices Rise for First Time Since Property Bubble Burst in '90s
  - Britain's Labor Market Data to Keep Defying Brexit Mayhem
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  - Oil prices hover close to 2019 highs on OPEC output cuts, U.S. sanctions
  - India's palm oil imports could jump to record as prices fall: analyst

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# Our Economy and The World

## The Weekly Report

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

#### **Bloomberg: Bundesbank Gives Up on First-Quarter Economic Rebound in Germany**

The slowdown in Europe’s largest economy is unlikely to have enjoyed a long-awaited turnaround at the start of 2019 as German industry continued to stumble. “The basic cyclical trend of the German economy remained subdued after the turn of the year. This was mainly due to the continuing slowdown in industrial momentum,” the Bundesbank said in its monthly report published Monday. Greater catch-up effects in the country’s auto industry “are no longer expected for the current quarter.”



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#### **Bloomberg: Japan's Regional Land Prices Rise for First Time Since Property Bubble Burst in '90s**

Land prices outside Japan’s three main cities rose for the first time since the bursting of a property bubble in the early 1990s, adding to signs that a moderate economic recovery under Prime Minister Shinzo Abe is gradually filtering through to the regions. The average price of land outside the metropolises of Tokyo, Osaka and Nagoya edged up 0.4 percent as of Jan. 1 from a year earlier, rising for the first time since 1992, according to land ministry data released Tuesday.

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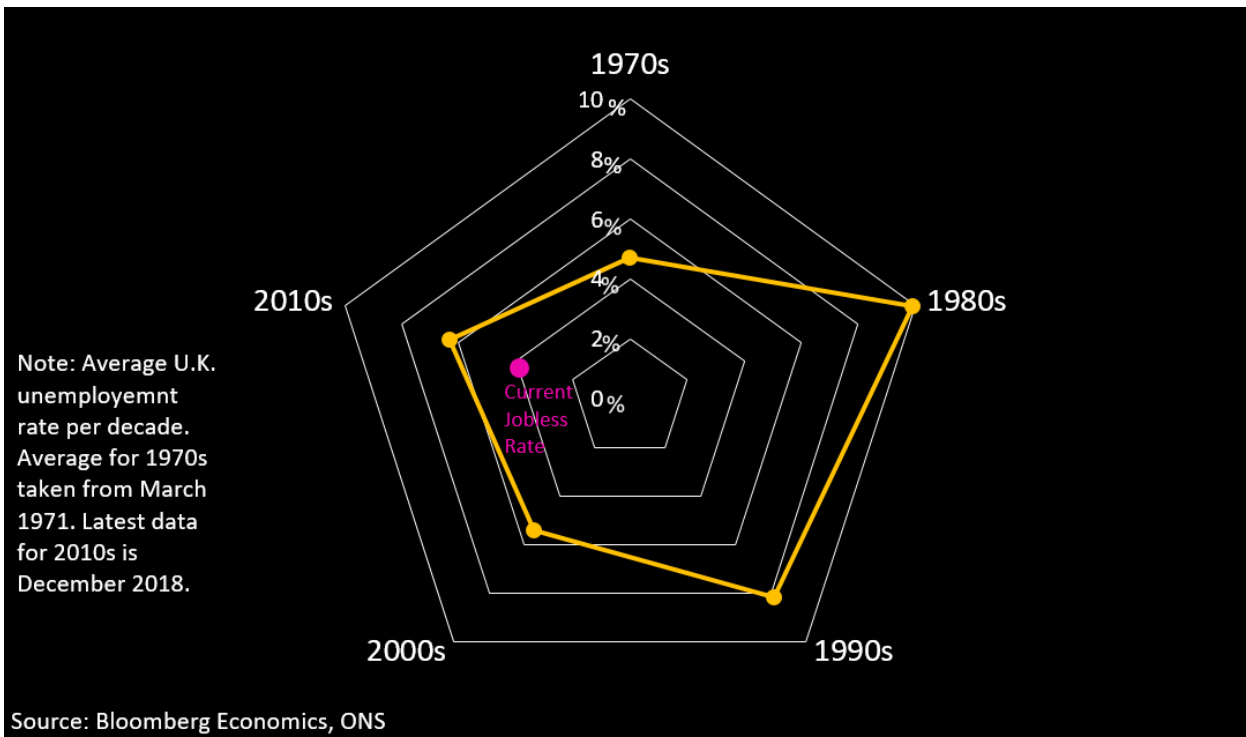


## Our Economy and The World

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#### Bloomberg: Britain's Labor Market Data to Keep Defying Brexit Mayhem

The U.K. jobs market probably remained buoyant at the start of the year, even as the economy suffers from Brexit uncertainty. Bloomberg Economics expects gross domestic product to rebound in the second quarter if there's a deal to exit the European Union and for the unemployment rate to slip below 4 percent later this year. The last time U.K. unemployment was below that level was in 1975 when Britain first held a referendum on whether to stay in the European Economic Community.



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#### CNBC: JP Morgan and Goldman Sachs are getting more bullish on India

India has the "best growth story" among global emerging markets, said J.P. Morgan's head of equity research for Asia excluding Japan, as he pointed to relatively stable oil prices and positive earnings projections for the country. That comes as Goldman Sachs also became more bullish on India, raising its rating on Indian stocks to "overweight" in a Monday report, an indication that it expects a stock or index to outperform its peers.

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# Special Analysis: Fintech for the Water Sector : Advancing Financial Inclusion for More Equitable Access to Water

For many low-income households in the developing world, incomes are highly variable and uncertain. High up-front costs combined with irregular incomes result in unequal access to water, sanitation, and irrigation. Households typically can, and should, cover the costs of accessing water resources, but they cannot do this without help. Financial inclusion can help households access water resources. Financial inclusion focuses on ensuring everyone has access to useful and affordable financial products and services, including transactions, payments, savings, credit, and insurance. The emerging field of financial technology (fintech) can help address barriers to financial inclusion in the water sector while potentially reducing or eliminating the need for subsidy. Fintech solutions already address some of the needs of developing-nation households—applications include payments and mobile money, pay-as-you-go (PAYG) models, insurance technology (insurtech), and virtual banks. This paper explores how fintech can support expansion of market-based solutions for water, sanitation, and irrigation, identifying several use cases where fintech is already being used to address financial inclusion and access to water. In addition to ways that fintech can help households access water supply and sanitation services, the paper also examines how fintech can help water utilities serve low-income customers more effectively and assist small-scale service providers in growing their businesses.

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## Recent Developments in Financial and Commodity Markets

### Reuters: Oil prices hover close to 2019 highs on OPEC output cuts, U.S. sanctions

SINGAPORE (Reuters) - Oil prices were near 2019 highs on Tuesday, supported by supply cuts led by producer club OPEC. U.S. sanctions against oil producers Iran and Venezuela are also boosting prices, although traders said the market may be capped by rising U.S. output.

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### Reuters: India's palm oil imports could jump to record as prices fall: analyst

MUMBAI (Reuters) - India's palm oil imports in 2018/19 are likely to jump a tenth from a year earlier to a record high, as a sharp fall in the prices made the tropical oil more attractive for buyers than rival soyoil and sunflower oil, industry officials told Reuters. Higher purchases by the world's biggest edible oil importer could support palm oil prices that are trading near their lowest level in three months.

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