



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:

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 - CNBC: Gold could hit \$1,400 by the end of 2019, expert says

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Key Global and Regional Developments over the Past Week

Bloomberg: German Investor Confidence Rises as Global Growth Concerns Fade

Investor confidence in Germany's growth outlook improved for the sixth consecutive month, underpinning hope for an economic rebound later this year. A gauge measuring prospects for the next half year rose to 3.1 in April, beating an estimate for a gain to 0.5. The positive reading means optimists are outnumbering pessimists among survey participants for the first time since March last year.

Coming Back

Investor optimism about Germany is at the highest in more than a year



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

Bloomberg: China Considers U.S. Request to Shift Tariffs on Farm Goods

China is considering a U.S. request to shift some tariffs on key agricultural goods to other products so the Trump administration can sell any eventual trade deal as a win for farmers ahead of the 2020 election, people familiar with the situation said. The step would involve China moving retaliatory duties it imposed starting last July on \$50 billion worth of U.S. goods to non-agricultural imports, said the people, who asked not to be identified because the discussions were private. The shift is because the U.S. doesn't intend to lift its own duties on \$50 billion of Chinese imports even if an agreement to resolve the trade war between the two nations is reached, one the people said.

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[BBC: Unemployment across UK shows slight fall](#)

Unemployment fell by 27,000 in the three months to February to 1.34 million, official Office for National Statistics (ONS) figures show. The number of people in work was also virtually unchanged at a record high of 32.7 million, with a jump of 179,000. The figure has increased by 457,000 over the past year, all among full-time employees and the self-employed.

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[CNBC: China says its first-quarter GDP grew by 6.4 percent, topping expectations](#)

China on Wednesday released a slew of official economic data that beat expectations, including the widely anticipated gross domestic product figure. Beijing said its economy expanded by 6.4 percent year-on-year in the first quarter of 2019, topping the 6.3 percent that analysts polled by Reuters had expected. China's economy grew by 6.4 percent year-on-year in the fourth quarter of last year, and 6.8 percent in the first quarter of 2018.

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Special Analysis: Mo Ibrahim Foundation - Ibrahim Index of African Governance (IIAG)

The Mo Ibrahim Foundation defines governance as the provision of the political, social and economic public goods and services that every citizen has the right to expect from their state, and that a state has the responsibility to deliver to its citizens. In the IIAG, country performance in delivering governance is measured across four key components that effectively provide indicators of a country's Overall Governance performance.

The key components that form the four categories of the IIAG as described in the diagram below are Safety & Rule of Law, Participation & Human Rights, Sustainable Economic Opportunity and Human Development. Each of these categories contain subcategories under which we have organised various indicators that provide quantifiable measures of the overarching dimensions of governance.

The Index provides data measuring the governance performance across all the dimensions described above for all 54 African countries for the years from 2008-2017. In order to provide a broad, documented and impartial picture of governance performance in every African country, the 102 indicators used to measure governance in Africa are collected from 35 independent sources. For an indicator to be included in the IIAG, it has to meet certain criteria. For a full explanation of how the IIAG is constructed, read our methodology blog.

Published since 2007, the IIAG was created to provide a quantifiable tool to measure and monitor governance performance in African countries, to assess their progress over time and to support the development of effective and responsive policy solutions. The IIAG focuses on measuring outputs and outcomes of policy, rather than declarations of intent, de jure statutes and levels of expenditure.

The entire Index time series is updated every year to ensure that each new IIAG provides the most accurate data available. This process ensures that the Index is the most robust and up-to-date dashboard of the state of governance in every African country.

The Mo Ibrahim Foundation is fully transparent. The Index Report publishes only a summary of results and methodology. We publish all country scores, full details and all information regarding the construction of the IIAG on our website.

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Recent Developments in Financial and Commodity Markets

[Reuters: U.S. shale output forecast to hit record 8.46 million bpd in May: EIA](#)

U.S. crude oil output from seven major shale formations is expected to rise by about 80,000 barrels per day (bpd) in May to a record 8.46 million bpd, the U.S. Energy Information Administration said in its monthly drilling productivity report on Monday.

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

[CNBC: Gold could hit \\$1,400 by the end of 2019, expert says](#)

Gold is poised to move higher later this year, powered by the Federal Reserve's less aggressive stance on interest rates and lingering global uncertainties, a precious metals expert said Tuesday. Central banks have been buying gold at levels not seen in 50 years, as part of a broader diversification of reserves away from currencies including the U.S. dollar.

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