



Our Economy and The World

The Weekly Report

Issue: 150 Date: 21 July 2019

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

Key Global and Regional Developments over the Past Week

- [Bloomberg: U.K. Wages Rise at Fastest Pace Since 2008 in Tight Labor Market](#)
- [Bloomberg: Europe Braces for \\$7 Billion U.S. Tariff Hit Over Airbus Dispute](#)
- [Bloomberg: Global Debt Quickened in First Quarter, Outpacing World Economy](#)
- [Reuters: UAE plans oil trade overhaul to boost Middle Eastern clout](#)

Special Anaylasis: World Bank Group: Women, Business and the Law 2019: A Decade of Reform

Recent Developments in Financial and Commodity Markets

- [Yahoo Finance: Gold Prices Up Despite Bullish Data: U.S., China Resume Trade Talks](#)
- [Reuters: Oil falls as Iran tensions seen easing](#)

Disclaimer

The content of this report is directly obtained from the sources indicated without an addition from the Egyptian Center for Economic Studies (ECES). ECES is not responsible for any legal or investment consequences as a result of using the information contained in this report. Any errors that may have occurred are accidental and unintentional.



Our Economy and The World

The Weekly Report

Key Global and Regional Developments over the Past Week

Bloomberg: U.K. Wages Rise at Fastest Pace Since 2008 in Tight Labor Market

U.K. wages grew at the fastest pace in 11 years in the three months through May and unemployment remained at its lowest rate since the mid-1970s. Average earnings excluding bonuses rose 3.6%, the Office for National Statistics said Tuesday. The number of people in work rose 28,000 to a record high, leaving the jobless rate at a 44-year low of 3.8%.

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

Bloomberg: Europe Braces for \$7 Billion U.S. Tariff Hit Over Airbus Dispute

Europe expects the World Trade Organization to give the U.S. the green light to hit the EU with tariffs aimed at products valued at between \$5 billion and \$7 billion in a 14-year dispute over illegal aircraft subsidies, according to two European government officials.

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

Bloomberg: Global Debt Quickened in First Quarter, Outpacing World Economy

Global debt levels jumped in the first quarter of 2019, outpacing the world economy and closing in on last year's record, the Institute of International Finance said. Debt rose by \$3 trillion in the period to \$246.5 trillion, almost 320% of global economic output, the Washington-based IIF said in a report published on Tuesday. That's the second-highest dollar number on record after the first three months of 2018, though debt was higher in 2016 and 2017 as a share of world GDP. New borrowing by the U.S. federal government and by global non-financial business led the increase.

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

Reuters: UAE plans oil trade overhaul to boost Middle Eastern clout

The United Arab Emirates' state-run ADNOC, long seen as one of the most conservative oil firms in the Middle East, plans an overhaul for its trading operations as it seeks to emulate the success of rival oil majors and bolster its regional influence.

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

Disclaimer

The content of this report is directly obtained from the sources indicated without an addition from the Egyptian Center for Economic Studies (ECES). ECES is not responsible for any legal or investment consequences as a result of using the information contained in this report. Any errors that may have occurred are accidental and unintentional.



المركز المصري للدراسات الاقتصادية

The Egyptian Center for Economic Studies



Our Economy and The World

The Weekly Report

Special Analysis: Bank of International Settlements – Annual Report

Ten years after the peak of the Great Financial Crisis, we are now in a good position to reassess how we are fulfilling our mission in the light of new challenges. At the BIS, we provide support and value added to the central bank community, promote monetary and financial stability, and foster international cooperation in those areas, while continuing to ensure the Bank's financial strength and independence. In the current context, our challenges have grown. The postcrisis environment poses policy issues, as central banks rethink their monetary policy strategies. Technological innovation is affecting the financial sector and the economy as the digital revolution gathers pace. And the ever changing macroeconomic and financial environment, increased competition and evolving stakeholder needs have given rise to business pressures.

[\(Read the Full Report\)](#)

Disclaimer

The content of this report is directly obtained from the sources indicated without an addition from the Egyptian Center for Economic Studies (ECES). ECES is not responsible for any legal or investment consequences as a result of using the information contained in this report. Any errors that may have occurred are accidental and unintentional.



Our Economy and The World

The Weekly Report

Recent Developments in Financial and Commodity Markets

[Yahoo Finance: Gold Prices Up Despite Bullish Data; U.S., China Resume Trade Talks](#)

This Week Gold prices traded higher on Tuesday in Asia despite bullish data from the U.S. and China. Gold futures for August delivery traded on the Comex division of the New York Mercantile Exchange were up 0.2% to \$1,416.55 by 1:15 AM ET (05:12 GMT). The gains came despite bullish Empire State manufacturing numbers and other positive industrial production and retail sales data out of China yesterday.

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

[Reuters: Reuters: Oil falls as Iran tensions seen easing](#)

Oil prices rose on Tuesday as tensions in the Middle East outweighed the impact of a resumption of production in the Gulf of Mexico after Hurricane Barry and a boom in U.S. supply from shale oil. But gains were capped by uncertainty about China's economic prospects after data on Monday showed that growth in the country slowed to 6.2% from a year earlier, the weakest pace in at least 27 years.

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

Disclaimer

The content of this report is directly obtained from the sources indicated without an addition from the Egyptian Center for Economic Studies (ECES). ECES is not responsible for any legal or investment consequences as a result of using the information contained in this report. Any errors that may have occurred are accidental and unintentional.