



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**
 - BBC: UK economic growth slowest since early 2009
 - Reuters: U.S. trade offensive takes out WTO as global arbiter
 - BBC: USMCA: Agreement reached on Nafta trade deal replacement
 - BBC: UK ports 'preparing to host EU customs checks'
- **Special Analysis: Project Syndicate - Tackling Inequality from the Middle**
- **Recent Developments in Financial and Commodity Markets**
 - Bloomberg: Treasury yields tick higher ahead of Fed rate decision
 - BBC: Aramco shares jump in world's biggest ever market debut

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Key Global and Regional Developments over the Past Week

BBC: UK economic growth slowest since early 2009

The economy suffered its worst three months for more than a decade after official figures revealed output failed to grow once again in October. Office for National Statistics (ONS) data showed the economy flatlined month-on-month in October, after two months of declines. It was the weakest three months since early 2009.

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

Reuters: U.S. trade offensive takes out WTO as global arbiter

U.S. disruption of the global economic order reaches a major milestone on Tuesday as the World Trade Organization (WTO) loses its ability to intervene in trade wars, threatening the future of the Geneva-based body. Two years after starting to block appointments, the United States will finally paralyze the WTO's Appellate Body, which acts as the supreme court for international trade, as two of three members exit and leave it unable to issue rulings. Major trade disputes, including the U.S. conflict with China and metal tariffs imposed by U.S. President Donald Trump, will not be resolved by the global trade arbiter.

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

BBC: USMCA: Agreement reached on Nafta trade deal replacement

The US, Mexico and Canada have finalised a trade deal that will replace the 25-year-old North American Free Trade Agreement (Nafta). Representatives from the three countries signed the pact in Mexico. They met hours after Democrats in US Congress said they would support the deal after the White House agreed to strengthen the labour and environmental rules. The three countries had concluded their talks more than a year ago. But the deal needs approval by legislatures in the three countries before it can move forward.

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The Weekly Report

[BBC: UK ports 'preparing to host EU customs checks'](#)

The shipping industry is drawing up plans for EU border checks in Britain for trade bound for Northern Ireland. The BBC has learned that freight could be diverted through ports with space for inspections such as Liverpool and Stranraer, despite the government denying checks will be necessary. Customs staff at the relevant ports could include EU representatives, under the details of the new withdrawal deal.

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Special Analysis: Project Syndicate - Tackling Inequality from the Middle

The rise of populist movements and street protests from Chile to France has made inequality a high priority for politicians of all stripes in the world's rich democracies. But a fundamental question has received relatively little attention: What type of inequality should policymakers tackle?

Inequality looms larger on policymakers' agenda today than it has in a long time. With the political and social backlash against the established economic order fueling the rise of populist movements and street protests from Chile to France, politicians of all stripes have made the issue an urgent priority. And whereas economists used to fret about the adverse effects of egalitarian policies on market incentives or the fiscal balance, now they worry that too much inequality fosters monopolistic behavior and undermines technological progress and economic growth.

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Recent Developments in Financial and Commodity Markets

Bloomberg: Treasury yields tick higher ahead of Fed rate decision

U.S. government debt prices were lower Wednesday morning, as investors await updates from the Federal Reserve's policy meeting. At 02:20 a.m. ET, the benchmark 10-year Treasury note, which moves inversely to price, was higher at around 1.8312%, while the yield on the 30-year Treasury bond was also higher at around 2.2546%. Market focus remains largely attuned to global trade developments, amid conflicting signals about whether the U.S. will impose even more tariffs on Chinese goods from Sunday.

TREASURYS

TICKER ↕	COMPANY ↕	YIELD ↕	CHANGE ↕	%CHANGE ↕
US 3-MO	U.S. 3 Month Treasury	1.572	0.005	0.00
US 1-YR	U.S. 1 Year Treasury	1.566	0.006	0.00
US 2-YR	U.S. 2 Year Treasury	1.634	-0.018	0.00
US 5-YR	U.S. 5 Year Treasury	1.664	-0.015	0.00
US 10-YR	U.S. 10 Year Treasury	1.816	-0.015	0.00
US 30-YR	U.S. 30 Year Treasury	2.237	-0.015	0.00

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BBC: Aramco shares jump in world's biggest ever market debut

Saudi Aramco's stock rose sharply as the world's biggest share listing got underway in Riyadh, rising 10% above the initial public offering price. Last week the oil giant, which produces more

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than a tenth of global crude supply, raised \$25.6bn (£19.5bn). Saudi Arabia's royal family is privatising assets as part of a plan to move the kingdom away from its reliance on oil.

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