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

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  - CNBC: EU economics chief says Europe is gripped by a 'double crisis' – but it can avoid a recession
  - Reuters: US economy grew modestly in recent weeks, Fed survey shows
  - Reuters: Dollar shines on robust US economy, yen skids to 10-month low
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  - CNBC: Dow tumbles nearly 200 points, Nasdaq falls a third straight day as Fed rate hike fears return
  - CNBC: European stocks close lower; euro zone PMIs revised down; oil firms gain 1.2%

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# اقتصادنا والعالم

## Our Economy and the World

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

#### **BBC: China exports fall for the fourth month in a row**

China's exports have dropped for fourth month in a row as the "world's factory" struggles with weak demand at home and abroad. Exports fell 8.8% in August compared with a year earlier, while imports dropped 7.3%, official figures show. However, those declines were not as bad as expected and an improvement on the previous month. China is facing several post-pandemic challenges, including a property crisis and weak consumer spending.

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#### **CNBC: EU economics chief says Europe is gripped by a 'double crisis' – but it can avoid a recession**

Europe is facing the impact of a “double crisis,” but the region can avoid a recession, Paolo Gentiloni, the European Commissioner for economic affairs, told CNBC on Saturday. “I think we are we facing the impact of the double crisis,” Gentiloni said in reference to the geopolitical impact from Russia’s full-scale invasion of Ukraine and the subsequent economic hit to the European continent.

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### [Reuters: US economy grew modestly in recent weeks, Fed survey shows](#)

U.S. economic growth was modest amid a cooling labor market and slowing inflation pressures in July and August, a Federal Reserve report published on Wednesday showed, buttressing expectations that the central bank was either done, or close to being done, with interest rate increases.

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### [Reuters: Dollar shines on robust US economy, yen skids to 10-month low](#)

A buoyant dollar pushed the yen to a 10-month trough on Thursday and kept the euro and sterling pinned near three-month lows, as investors placed their faith in a still-resilient U.S. economy even amid a dour global growth outlook. A lower-than-expected fall in China's exports and imports numbers in August did little to lift investors' spirits, as they remain on the lookout for further support measures from Beijing to shore up the economy and revive market confidence.

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### Special Analysis

#### UNDP: Promising Practices for Gender Equality

This catalogue provides a directory of promising and innovative measures that can support women and girls during emergency response and recovery. These measures come from the UNDP-UN Women COVID-19 Global Response Tracker<sup>2</sup> which identified 1,605 gender-sensitive measures adopted by governments in response to the pandemic between March 2020 and August 2021. These measures were comprehensively analyzed in the report Government responses to COVID-19: Lessons on gender equality for a world in turmoil. The measures presented here are a selection of promising practices that go beyond the COVID-19 context. They can provide gender-sensitive policy examples for the ongoing socio-economic recovery and can support policymaking in future crises to help build more gender-equitable societies in pursuit of the 2030 Sustainable Development Agenda.

More than two years since the onset of COVID-19, the pandemic remains one of many large and overlapping global challenges. Global political volatility, the erosion of democratic norms, armed conflicts and environmental crises are all exacerbating existing inequalities and rolling back hard-won progress on gender equality. These challenges compound those made worse by COVID-19, such as increased rates of violence against women and girls, an economic recession where women lost the bulk of jobs, and the closure of schools and care services. The last resulted in intensified demands for domestic care work, which already overwhelmingly falls on women's shoulders. Further, inequalities among groups of women – based on race, disability, income, age and other characteristics – have grown. Policymaking must now rise to these challenges, putting women and girls at the centre and ensuring that no one is left behind.

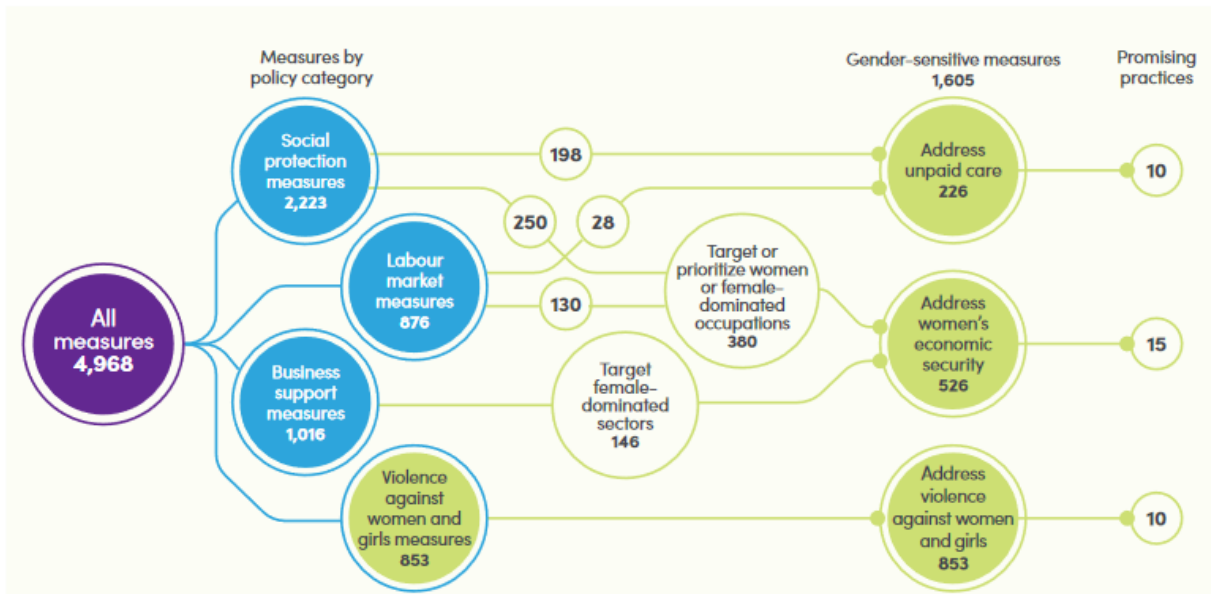
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**FIGURE 1.**  
**Data structure and classification of measures in the COVID-19 Global Gender Response Tracker and Promising Practices Catalogue**



Source: UN Women and UNDP 2022. *Government Responses to COVID-19: Lessons on Gender Equality for a World in Turmoil*.  
 Note: The tracker captures measures in four distinct policy areas: economic and business support, social protection, labour market, and violence against women and girls. The figure displays the number of measures in each category.

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## Our Economy and the World

### Developments in Financial and Commodity Markets in the Past Week

#### [CNBC: Dow tumbles nearly 200 points, Nasdaq falls a third straight day as Fed rate hike fears return](#)

Stocks sold off Wednesday, continuing the sluggish start to September, as concerns mounted that the Federal Reserve may not be done hiking interest rates. The Dow Jones Industrial Average sank 198.78 points, or 0.57%, to end at 34,443.19.



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## Our Economy and the World

### [CNBC: European stocks close lower; euro zone PMIs revised down; oil firms gain 1.2%](#)

European stock markets closed lower Tuesday, as a boost from Chinese stimulus measures faded. The Stoxx 600 index ended 0.2% lower. Chemical stocks were down around 1.2%, as oil and gas climbed 1.2%.

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