

# اقتصادنا والعالم

## Our Economy and the World

**Issue: 359**

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

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

- Reuters: Fed sees three rate cuts in 2024 but a more shallow easing path
- CNBC: UK inflation falls more than expected, hits lowest in nearly two-and-a-half years
- Bloomberg: Bank of Canada Expects Rate Cut Conditions to Emerge This Year
- CNBC: European Central Bank's Lagarde signals June cut but says future rate path uncertain

### **Special Analysis**

- World Bank: Women, Business and the Law 2024

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

- Reuters: Oil prices inch higher amid attacks on Russian energy facilities
- FT: Investors bet on European consumer stocks as economic confidence grows

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## Our Economy and the World

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

#### [Reuters: Fed sees three rate cuts in 2024 but a more shallow easing path](#)

Federal Reserve Chair Jerome Powell said on Wednesday recent high inflation readings had not changed the underlying "story" of slowly easing price pressures in the U.S. as the central bank stayed on track for three interest rate cuts this year and affirmed that solid economic growth will continue.

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

#### [CNBC: UK inflation falls more than expected, hits lowest in nearly two-and-a-half years](#)

U.K. inflation came in lower than expected at 3.4% year-on-year in February, official figures showed Wednesday, down from 4% in January and its lowest point since September 2021. Month-on-month, the headline consumer price index rose by 0.6%, returning to positive territory after a -0.6% reading in January.

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#### [Bloomberg: Bank of Canada Expects Rate Cut Conditions to Emerge This Year](#)

Bank of Canada officials said they'll likely be able to start cutting rates this year if the economy evolves in line with their forecasts, but indicated that a spring housing rebound would complicate the inflation picture. Members of the central bank's six-person governing council said it was "still too early" to consider

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lowering borrowing costs at their March 6 rate decision, where they ultimately held the policy rate at 5% for a fifth straight meeting.

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### **CNBC: European Central Bank's Lagarde signals June cut but says future rate path uncertain**

European Central Bank chief Christine Lagarde on Wednesday reiterated that policymakers will consider bringing interest rates down in June, but sketched an uncertain path beyond that. “By June we will have a new set of projections that will confirm whether the inflation path we foresaw in our March forecast remains valid,” Lagarde said in a speech in Frankfurt.

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### Special Analysis

#### World Bank: Women, Business and the Law 2024

The global gender gap for women’s economic opportunities is significantly wider than previously thought. Although countries across the world have made substantial progress in enacting laws to provide equal opportunity for women, half of humanity—3.9 billion women worldwide—face legal barriers affecting their economic participation.

Women, Business and the Law 2024 introduces new measurements to track global progress toward legal gender equality in 190 economies. The 10th in a series, it presents two sets of data: Women, Business and the Law 1.0 and an expanded version, Women, Business and the Law 2.0 (box ES.1 and figure ES.1). Women, Business and the Law 1.0 updates data for the original eight indicators with reforms undertaken by economies over the last year (chapter 1). Women, Business and the Law 2.0 introduces a new framework for measuring the enabling environment for women’s economic opportunities (chapter 2). For the first time, it goes beyond the measurement of laws—de jure—and examines the existence of frameworks supporting implementation of the law and gauging experts’ opinions on the outcome of the law for women—de facto. Following the “structure-process-outcome” model, Women, Business and the Law 2.0 measures three pillars: legal rights (structure), supportive frameworks (process), and experts’ opinions on the law in practice (outcome).

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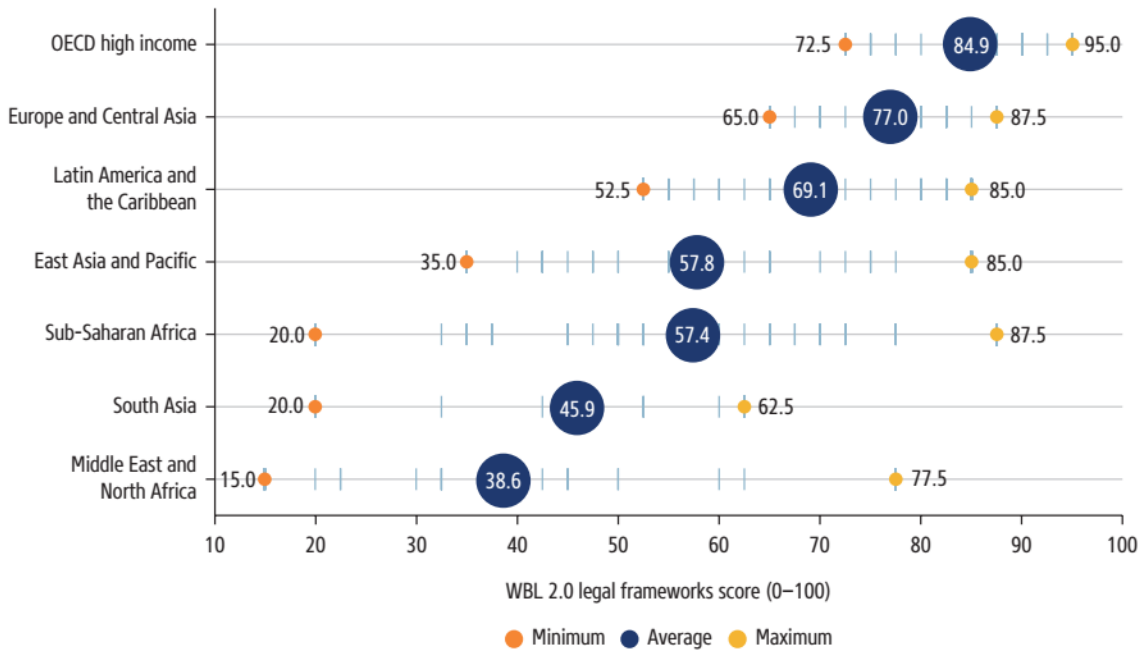
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*Dispersion of average WBL 2.0 legal frameworks scores, by region*



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

#### [Reuters: Oil prices inch higher amid attacks on Russian energy facilities](#)

Oil prices climbed about 2% to a four-month high on Monday on lower crude exports from Iraq and Saudi Arabia and signs of stronger demand and economic growth in China and the U.S. Brent futures rose \$1.55, or 1.8%, to settle at \$86.89 a barrel, while U.S. West Texas Intermediate (WTI) crude rose \$1.68, or 2.1%, to settle at \$82.72.

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#### [FT: Investors bet on European consumer stocks as economic confidence grows](#)

Investors are buying up European travel, retail and luxury goods shares, betting that a rebound in the region's economy will tempt consumers to spend on more on holidays and expensive items. Carmakers Renault and Stellantis have risen more than 25 percent since the beginning of February. German entertainment group Eventim is up 23 percent and Danish jewellery maker Pandora up 15 percent in the same period, as fund managers bet pessimism over European economic growth is overdone.

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