

اقتصادنا والعالم

Our Economy and the World

Issue: 389

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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: Euro zone negotiated pay growth accelerates in Q3, adding to rate cut caution

Reuters: UK inflation jumps to 2.3%, underscoring BoE's stance for gradual rate cuts

Reuters: China advisers call for steady 5% 2025 economic growth goal, stronger stimulus

AP: Japan's economy grows for a second straight quarter on the back of consumer spending

Special Analysis

UNDP: Advancing Zero-Emission Trucks and Green Ports

Developments in Financial and Commodity Markets in the Past Week

Reuters: Oil settles down on strong US supply, losses capped by Ukraine escalation

Reuters: Bitcoin surges to record high near \$95,000

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Our Economy and the World

Key Global and Regional Developments over the Past Week

[Reuters: Euro zone negotiated pay growth accelerates in Q3, adding to rate cut caution](#)

Euro zone negotiated wage growth accelerated in the third quarter, adding to the case for caution in cutting interest rates quickly as the labour market remains tight despite some signs of cooling, data from the European Central Bank showed on Wednesday. Growth in negotiated wages picked up to 5.42% in the third quarter from 3.54% in the previous three months as workers continued to demand a compensation for incomes lost to the recent spike in inflation.

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[Reuters: UK inflation jumps to 2.3%, underscoring BoE's stance for gradual rate cuts](#)

British inflation jumped by more than expected last month to rise back above the Bank of England's 2% target and underlying price growth gathered speed too, showing why the BoE is moving cautiously on interest rate cuts. Consumer prices rose by an annual 2.3% in October, pushed up almost entirely by an increase in regulated domestic energy tariffs, after a 1.7% rise in September which was the first time the inflation rate had fallen below the BoE's target since 2021.

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Reuters: China advisers call for steady 5% 2025 economic growth goal, stronger stimulus

Chinese government advisers are recommending that Beijing should maintain an economic growth target of around 5.0% for next year, pushing for stronger fiscal stimulus to mitigate the impact of expected U.S. tariff hikes on the country's exports. The ambition to sustain a growth pace that seemed difficult to reach throughout 2024, if confirmed, would surprise financial markets betting on a gradual slowdown in the world's second-largest economy as trade tensions intensify.

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AP: Japan's economy grows for a second straight quarter on the back of consumer spending

Japan's economy eked out an annual rate of 0.9% growth in the July-September period as consumer spending held up, government data showed Friday. The world's fourth-largest economy grew 0.2% in the fiscal second quarter, marking the second straight quarter of expansion, following 0.5% growth in April-June.

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Special Analysis

UNDP: Advancing Zero-Emission Trucks and Green Ports

As global transport emissions continue to rise, the urgency for actionable solutions to mitigate environmental and health impacts grows. This report examines the challenges hindering the adoption of zero-emission trucks (ZETs), focusing on infrastructure, technology, operations, logistics, finance, and policy barriers. It proposes strategic approaches, including expanding EV charging infrastructure, investing in technological innovations to address interoperability, battery weight, and range issues, and diversifying supply chains. The study highlights the importance of R&D investment, innovative business models, and public-private partnerships to reduce capital barriers and attract investment. Clear regulatory frameworks are identified as critical to developing a cohesive roadmap for ZET adoption. With a specific focus on the role of ZETs in sustainable port logistics, this report offers a comprehensive analysis and actionable recommendations to accelerate the transition to a zero-emission transport future.

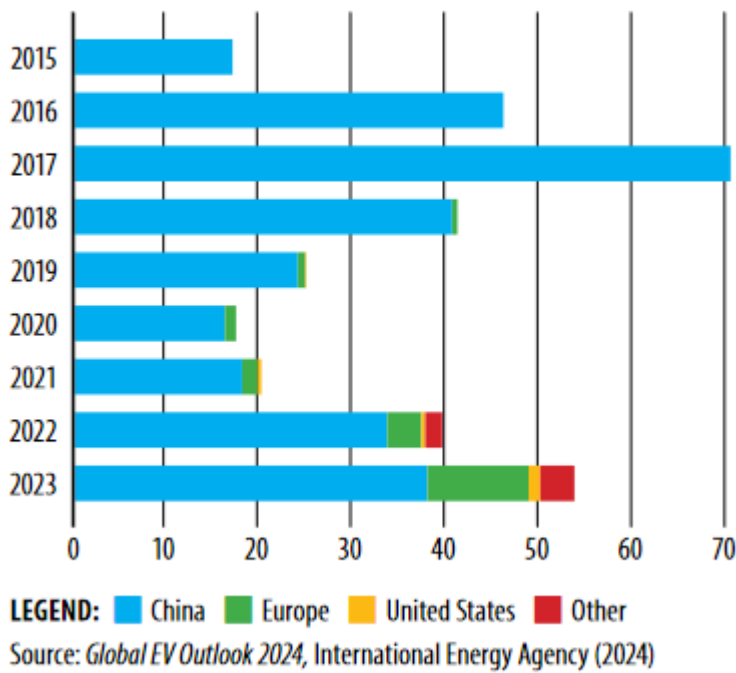
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Figure 1: Electric truck registration by region 2015–2023 (in thousands)



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Developments in Financial and Commodity Markets in the Past Week

[Reuters: Oil settles down on strong US supply, losses capped by Ukraine escalation](#)

Oil prices settled lower on Wednesday after U.S. crude and gasoline stocks rose by more than expected last week, but losses were capped by worries about the intensifying war between major oil producer Russia and Ukraine. Brent crude futures for January settled down 50 cents, or 0.68%, at \$72.81. U.S. West Texas Intermediate crude futures for December expired on Wednesday, and settled down 52 cents, or 0.75%, at \$68.87, while the more active WTI contract for January settled down 49 cents, or 0.71% at \$68.75.

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[Reuters: Bitcoin surges to record high near \\$95,000](#)

Bitcoin rose to a fresh record high just shy of \$95,000 after a report that Donald Trump's social media company was in talks to buy crypto trading firm Bakkt opens new tab boosted expectations of a crypto-friendly regime under his incoming administration. Bitcoin, the world's biggest and best-known cryptocurrency, has more than doubled this year. It was last at \$93,709, up 1.6%, after hitting an all-time peak of \$94,982.37.

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