

اقتصادنا والعالم

Our Economy and the World

Issue: 391

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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: US factory orders rise marginally in October
- Reuters: China's services activity expansion eases in Nov, Caixin PMI shows
- FT: EU and South American bloc close to finalising Mercosur trade deal
- Bloomberg: South Korea urges calm in markets as it renews vow for action

Special Analysis

- World Bank: Repurposing Power Markets – The Path to Sustainable and Affordable Energy for All

Developments in Financial and Commodity Markets in the Past Week

- Reuters: Oil slips ahead of OPEC+ decision on production cuts
- Yahoo Finance: Stocks gain, dollar steady; Wall Street shrugs off global political turmoil

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Our Economy and the World

Key Global and Regional Developments over the Past Week

[Reuters: US factory orders rise marginally in October](#)

New orders for U.S.-manufactured goods rebounded marginally in October while business spending on equipment appeared to have softened early in the fourth quarter. Factory orders increased 0.2% after a revised 0.2% fall in September, the Commerce Department's Census Bureau said on Wednesday. Economists polled by Reuters had forecast factory orders would rebound 0.2% after a previously reported 0.5% decline in September. Factory orders rose 0.4% on a year-on-year basis in October.

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[Reuters: China's services activity expansion eases in Nov, Caixin PMI shows](#)

China's services activity expanded at a slower pace in November, pressured by easing new business growth, including in exports, a private sector survey showed, as the economy braces for a rocky ride of more U.S. tariffs under a second Trump administration. The Caixin/S&P Global services purchasing managers' index (PMI), released on Wednesday, fell to 51.5 from 52.0 in October, but remaining above the 50-mark that separates expansion from contraction on a monthly basis.

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[FT: EU and South American bloc close to finalising Mercosur trade deal](#)

The EU and South American countries are close to clinching a long-delayed trade deal as European Commission president Ursula von der Leyen flies to Uruguay for the Mercosur summit this week. Two officials said von der Leyen would head to Montevideo in the next 48 hours with the intention of finalising the agreement despite fierce opposition from French President Emmanuel Macron, who has attacked its potential impact on farmers and the environment.

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[Bloomberg: South Korea urges calm in markets as it renews vow for action](#)

South Korean policymakers urged calm in financial markets a day after a martial-law row that stunned the nation, renewing their pledge to take all possible steps to rein in volatility that could still increase ahead of Donald Trump's return to power next month. The impact from the drama over President Yoon Suk Yeol's about-face on martial law has been limited on markets so far, the Finance Ministry said in a statement Thursday, after Minister Choi Sang-mok met with Bank of Korea Governor Rhee Chang-yong and the chiefs of financial watchdogs.

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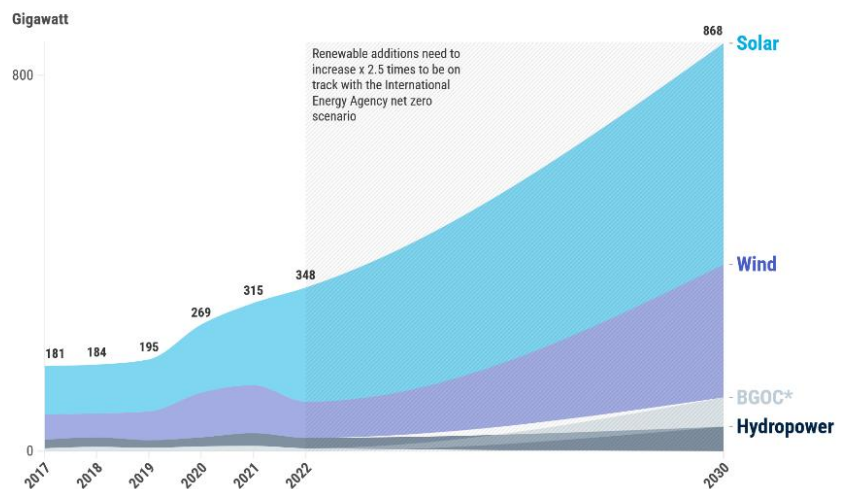
Special Analysis

World Bank: Repurposing Power Markets – The Path to Sustainable and Affordable Energy for All

The report examines how electricity systems have evolved globally since 1989. It uses a new dataset to pinpoint the main obstacles to improving access and sustainability and charts a path for overcoming them. The analysis shows that the overall trend, including in emerging markets, is that of countries transitioning from state-owned monopolies to more market-friendly systems that allow various levels of competition and private sector participation. Liberalization is generally associated with better outcomes on the two metrics studied—access and sustainability.

How Do We Get to Net Zero Emissions?

Required renewable increases, by technology, to reach net zero emissions



*BGOC refers to Bio-power, Geothermal, Ocean power, and Concentrating Solar Power.

Source: Adapted from REN21 (2023).

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Developments in Financial and Commodity Markets in the Past Week

[Reuters: Oil slips ahead of OPEC+ decision on production cuts](#)

Oil futures fell nearly 2% on Wednesday as investors awaited an imminent OPEC+ decision on production cuts, while a larger-than-expected draw in U.S. crude stockpiles last week lent some support to prices. Brent crude futures fell \$1.31, or 1.78%, to settle at \$72.31 a barrel. U.S. West Texas Intermediate crude futures fell \$1.40, or 2%, to \$68.54.

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[Yahoo Finance: Stocks gain, dollar steady; Wall Street shrugs off global political turmoil](#)

Stocks hit all-time highs as Federal Reserve Chair Jerome Powell said the economy is in remarkably good shape. The euro wavered as the French government fell after a no-confidence vote in Parliament. A rally in big tech drove the S&P 500 to its 56th closing record in 2024. The Nasdaq 100 climbed more than 1%. Nvidia Corp. led a gauge of the “Magnificent Seven” megacaps higher, with the group’s surge this year approaching 65%. Salesforce Inc. and Marvell Technology Inc. soared as their results boosted hopes both companies will keep benefiting from an industrywide boom in artificial intelligence.

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