

اقتصادنا والعالم

Our Economy and the World

Issue: 401

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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 services sector expands; price growth accelerates amid tariffs
- Reuters: Canada's services PMI falls to 5-month low on tariff concerns
- Bloomberg: Trump to delay Canada, Mexico tariffs on autos for one month
- BBC: China targets 5% growth as it reels from Trump tariffs

Special Analysis

- OECD: OECD Services Trade Restrictiveness Index

Developments in Financial and Commodity Markets in the Past Week

- Reuters: Oil settles down more than 2% after US crude stocks build, OPEC+ hike, US tariffs
- Yahoo Finance: Stock market today: S&P 500, Nasdaq, Dow rally after Trump pauses Canada, Mexico auto tariffs

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Key Global and Regional Developments over the Past Week

[Reuters: US services sector expands; price growth accelerates amid tariffs](#)

U.S. services sector growth unexpectedly picked up in February and prices for inputs increased, which combined with a recent surge in the cost of raw materials at factories suggested that inflation could heat up in the months ahead. Rising price pressures could be worsened by a trade war, triggered by President Donald Trump's new 25% tariffs on imports from Mexico and Canada, which took effect on Tuesday, along with a doubling of duties on Chinese goods to 20%.

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[Reuters: Canada's services PMI falls to 5-month low on tariff concerns](#)

The downturn in Canada's services economy deepened in February as firms avoided committing to new business in anticipation of a trade war, S&P Global's Canada services PMI data showed on Wednesday. The headline Business Activity Index fell to 46.6 from 49.0 in January, the third straight month below the 50.0 no-change mark and the lowest level since September. A reading below 50 shows a contraction in activity.

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[Bloomberg: Trump to delay Canada, Mexico tariffs on autos for one month](#)

President Donald Trump is exempting automakers from newly imposed tariffs on Mexico and Canada for one month, the White House said Wednesday, as a temporary reprieve following pleas from industry leaders. “We are going to give a one-month exemption on any autos coming through USMCA,” White House Press Secretary Karoline Leavitt said, referring to the trade deal Trump negotiated with Canada and Mexico in his first term. “Reciprocal tariffs will still go into effect on April, 2, but at the request of the companies associated with USMCA, the president is giving them an exemption for one month so they are not at an economic disadvantage.”

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[BBC: China targets 5% growth as it reels from Trump tariffs](#)

China has set an economic growth target for this year of "around 5%" and pledged to pump billions of dollars into its ailing economy, which is now facing a trade war with the US. Its leaders unveiled the plan as thousands of delegates attend the National People's Congress, a rubber-stamp parliament, which passes decisions already made behind closed doors.

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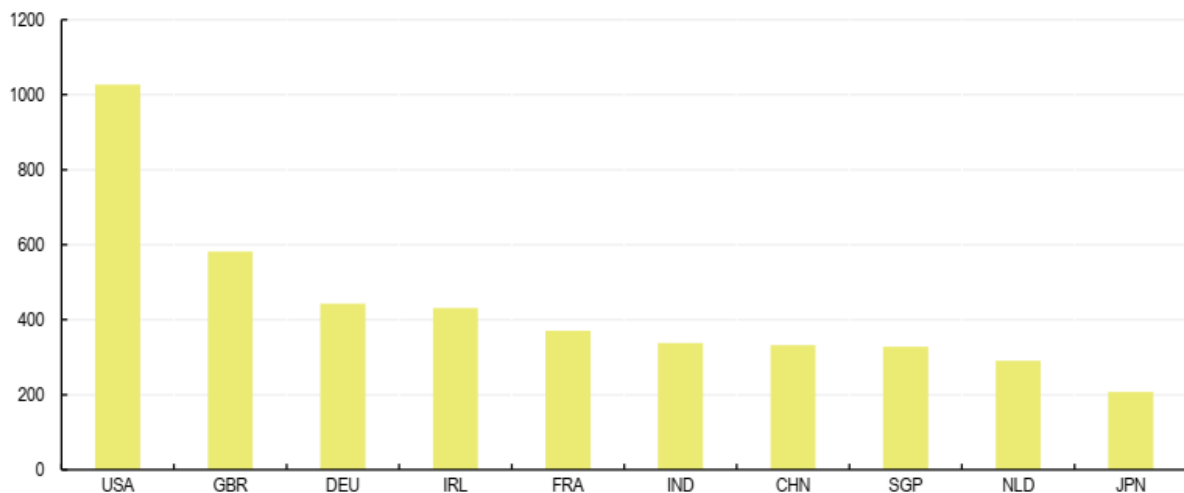
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Special Analysis

OECD: OECD Services Trade Restrictiveness Index

The OECD Services Trade Restrictiveness Index (STRI) provides annually updated, comparable information on regulations affecting trade in services across 51 countries and 22 sectors from 2014 to 2024. The OECD's quantification of services regimes across countries and over time seeks to inform the decisions of policy makers and regulators, to convey transparent and accessible information to exporters, and to provide a source of data for academic research on drivers and impediments to services trade. This report highlights key policy developments up to 2025 and the latest trends affecting services trade. It also indicates best practices and the countries that lead in services reforms.

Figure 1. Top ten services exporters (USD billion, 2023)



Source: World Bank Group (2024^[2]).

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Developments in Financial and Commodity Markets in the Past Week

[Reuters: Oil settles down more than 2% after US crude stocks build, OPEC+ hike, US tariffs](#)

Oil prices settled down for the fourth consecutive session on Wednesday after U.S. crude oil stockpiles posted a larger-than-expected build, adding a further headwind as investors worried about OPEC+ plans to increase output in April and U.S. tariffs on Canada, China and Mexico. Brent futures settled down \$1.74, or 2.45% to \$69.30 a barrel. U.S. West Texas Intermediate crude (WTI) settled down \$1.95, or 2.86%, to \$66.31 a barrel.

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

[Yahoo Finance: Stock market today: S&P 500, Nasdaq, Dow rally after Trump pauses Canada, Mexico auto tariffs](#)

US stocks rallied on Wednesday as President Trump provided a one-month auto tariff exemption on Mexico and Canada. After sliding earlier in the session, the tech-heavy Nasdaq Composite led the gains, rising more than 1.4%. Meanwhile, the Dow Jones Industrial Average and the S&P 500 rose roughly 1.1%.

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