

اقتصادنا والعالم

Our Economy and the World

Issue: 410

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Key Global and Regional Developments over the Past Week

- BBC: US trade court blocks Trump's sweeping tariffs. What happens now?
- CNBC: Trump hails 'positive' step in U.S.-EU trade negotiations as markets hope for a deal
- Reuters: India's industrial output rises 2.7% Y/Y in April
- CNBC: Trump clears Nippon merger with U.S. Steel
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- Reuters: With Trump tariff jitters, S&P 500 to finish year nearly even with 2024: Reuters poll
- Reuters: European stocks close lower as caution lingers on US trade policy progress

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Key Global and Regional Developments over the Past Week

[BBC: US trade court blocks Trump's sweeping tariffs. What happens now?](#)

A US federal court has blocked President Donald Trump's sweeping tariffs, in a major blow to a key component of his economic policies. The Court of International Trade ruled that an emergency law invoked by the White House did not give the president unilateral authority to impose tariffs on nearly every country. The Manhattan-based court said the US Constitution gave Congress exclusive powers to regulate commerce with other nations and this was not superseded by the president's remit to safeguard the economy. The Trump administration said it would appeal within minutes of the ruling.

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[CNBC: Trump hails 'positive' step in U.S.-EU trade negotiations as markets hope for a deal](#)

U.S. President Donald Trump said Tuesday he was monitoring “positive” steps in trade talks with the European Union, after he agreed to delay a 50% tariff on goods from the bloc until July 9. “I have just been informed that the E.U. has called to quickly establish meeting dates,” Trump wrote in a post on the Truth Social platform.

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Reuters: India's industrial output rises 2.7% Y/Y in April

India's industrial output (INIP=ECI) grew 2.7% year-on-year in April, government data showed on Wednesday. Economists polled by Reuters were expecting a growth of 1%. Industrial output grew 3% in March and increased by 4% in fiscal year 2024-25.

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CNBC: Trump clears Nippon merger with U.S. Steel

President Donald Trump on Friday cleared the merger of U.S. Steel and Nippon Steel, after the Japanese steelmaker's previous bid to acquire its U.S. rival had been blocked on national security grounds. "This will be a planned partnership between United States Steel and Nippon Steel, which will create at least 70,000 jobs, and add \$14 billion dollars to the U.S. Economy," Trump said in a post on his social media platform Truth Social.

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Reuters: German unemployment rises faster than expected in May

The number of people out of work in Germany rose at a faster pace than expected in May, labour office figures showed on Wednesday, putting pressure on a new government battling to wrench Europe's largest economy from a prolonged downturn. The office said the number of unemployed increased by 34,000 in seasonally adjusted terms to 2.96 million. Analysts polled by Reuters had expected a rise of 10,000.

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Special Analysis

UNDP: Sustainable Finance at UNDP

Sustainable development depends on financing. While the financing gap for achieving the Sustainable Development Goals (SDGs) stands at \$4.3 trillion annually, less than one percent of global wealth, which exceeds \$430 trillion, could fill that gap. UNDP is bringing together development and finance partners with governments to overcome this challenge. We work with emerging economies to strengthen domestic resource mobilization through improved tax systems, sustainability-aligned budgets and responsible debt management. In tandem, we partner with private investors to reduce risk and integrate sustainability into business decision making - ensuring that global capital delivers both financial returns and development outcomes.

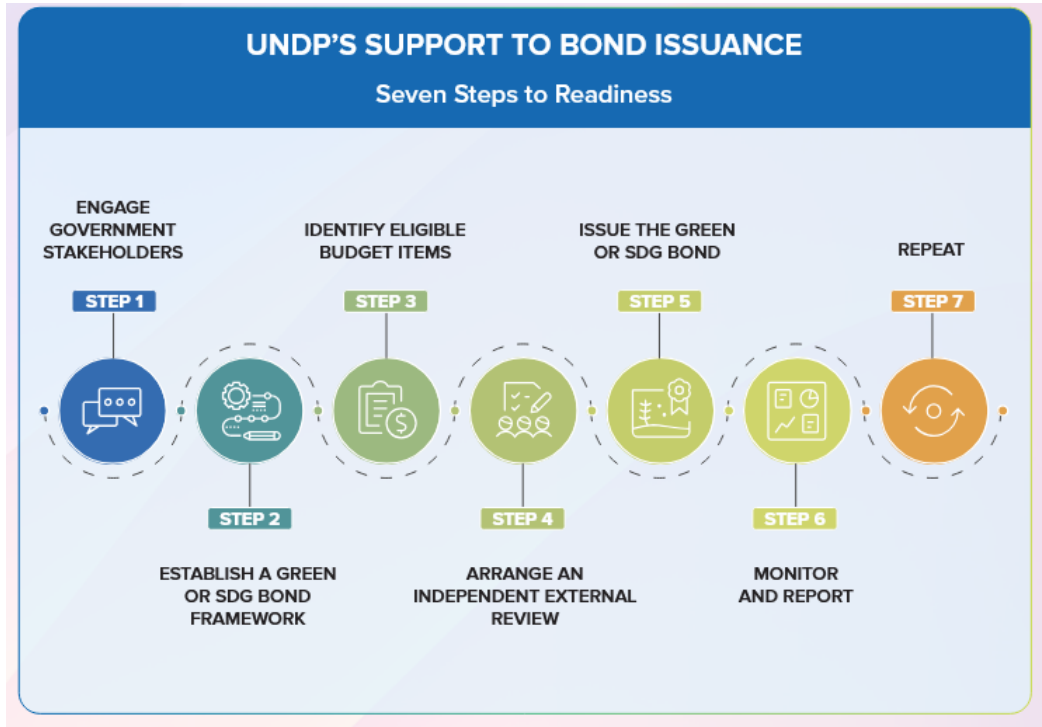
This report chronicles UNDP's work as a multiplier of development resources in more than 170 countries, and globally through partnerships such as the G20 Sustainable Finance Working Group - fostering worldwide collaboration towards a sustainable finance architecture that leaves no one behind.

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Developments in Financial and Commodity Markets in the Past Week

Reuters: With Trump tariff jitters, S&P 500 to finish year nearly even with 2024: Reuters poll

The S&P 500 will finish the year near current levels, according to a Reuters poll, after many strategists in recent months cut their 2025 forecast for the index over uncertainty surrounding U.S. President Donald Trump's tariffs. Based on the median forecast of 51 equity strategists, analysts, brokers and portfolio managers collected May 15-28, the year-end target for the benchmark S&P 500 (.SPX) down from 6,500 in a February poll by Reuters.

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Reuters: European stocks close lower as caution lingers on US trade policy progress

Europe's main stock index closed lower amid broader declines on Wednesday as investors monitored progress in trade negotiations with the United States and assessed a slate of economic data from the region.

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