

Macroeconomic Issues and Policies in the Middle East and North Africa

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Zulhair Ishtai



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Macroeconomic Issues And Policies In The Middle East And North Africa

**Ms.Susan Creane,Mr.Ahmed Mushfiq
Mobarak, MissRanda Sab,Rishi Goyal**

Macroeconomic Issues And Policies In The Middle East And North Africa:

Macroeconomic Issues and Policies in the Middle East and North Africa ,2004 Annotation The Middle East and North African countries are at a crucial point in their reform process Several have made efforts to strengthen demand management rationalise price structures liberalise exchange and trade regimes Whilst these steps have contained inflation growth has remained weak and in many countries this combination has worsened already high levels of unemployment and poverty This book draws on recent research to show how the countries are addressing the challenges It stresses that self sustaining and faster growth can be achieved through structural reforms and closer collaboration with the international community

Macroeconomic Issues and Policies in the Middle East and North Africa ,2001-09-21 This book brings together recent IMF research on how the Middle East and North African countries are grappling with various macroeconomic challenges It rigorously analyzes policy alternatives for a range of relevant topics including the implications of changing demographic trends for growth and unemployment determinants of inflation financial sector reform and Islamic banking fiscal sustainability in oil dependent economies exchange rate and trade arrangements and impediments to foreign direct investment The book s overall theme self sustaining and faster growth can be achieved through comprehensive structural reforms and closer collaboration between the region s policymakers and the international community Challenges of Economic Development in the Middle East and North Africa Region Julia Devlin,Julia C. Devlin,2010 This book surveys major economic issues in the development of countries in the Middle East and North Africa MENA region since World War II It presents a framework of analysis highlighting underlying continuities in the region s approach to issues of growth management of oil and natural resources post conflict environments progress in trade liberalization and regional integration the use of industrial policy labor market adjustment and unemployment educational attainment and poverty incidence At the same time this book focuses on emerging differences across countries in the region in the prevailing approach to addressing such challenges most notably between the economies of the Gulf Cooperation Council and other MENA countries This book also incorporates a discussion of tools and methods used by development practitioners and briefly examines issues of aid effectiveness The approach used is intended to appeal to a wide audience including students of economic development political scientists and development practitioners *Unlocking the Employment Potential in the Middle East and North Africa* World Bank,2003 *Financial Development and Growth in the Middle East and North Africa* Ms.Susan

Creane,Mr.Ahmed Mushfiq Mobarak,MissRanda Sab,Rishi Goyal,2003-09-05 In this study the authors assess financial sector development in the MENA regionand propose several policy measures which include reinforcing the institutional environment and promoting nonbank financial sector development to enhance this sector s performance **Inevitable Democracy in the Arab World** W. Yafi,2012-07-16 Wissam S Yafi argues that there are four dynamics leading to inevitable change in the Arab region geopolitical geoeconomic geosocial and technological Yafi comes to the conclusion that no system

will be able to support the dynamics in place except for democracy Promoting Inclusive Growth in the Middle East and North Africa Mr. Roberto Cardarelli, International Monetary Fund, Ms. Mercedes Vera-Martín, Mr. Subir Lall, 2022-10-11 Countries in the Middle East and North Africa need to boost job creation and ensure that the benefits of economic development are widely shared This book reassesses the inclusive growth agenda in the region in light of the rapidly changing pandemic influenced world Accounting, Finance, and Taxation in the Gulf Countries W. Abdallah, 2016-04-30 This book focuses on how multinational companies can plan and manage their international business in the Gulf countries Important issues of accounting auditing finance taxation marketing and managerial issues are covered in each of the selected Gulf countries *Middle East and North Africa - Economic Outlook and Key Challenges - Deauville Partnership Ministerial Meeting* International Monetary Fund, 2012-04-20 Historic transitions in the Arab Spring countries are coming under increasing strain from macroeconomic pressures and unmet social demands Domestic uncertainty over the countries future course compounded by the global slowdown and rising oil prices took a toll on growth during 2011 The outlook for 2012 and 2013 is equally challenging The protracted political transition lower global growth and euro zone weakness are likely to result in a slow and drawn out economic recovery with unemployment at best stabilizing at high levels Maintaining macroeconomic stability in this environment will be challenging not least since policy buffers were reduced during 2011 Indeed gross external and fiscal financing needs of MENA oil importers are projected at about 93 and 103 billion respectively in 2012 13 With capital markets expected to provide only a small part of these funds official financial support will be essential to allow countries to continue on their path toward economic transformation But at the same time countries need to make tangible progress on that path This requires bold reform and modernization agendas that command broad consensus and are embedded in a sustainable medium term macroeconomic policy framework to build confidence anchor expectations and pave the way for sustained and inclusive growth **Comparative Political and Economic Perspectives on the MENA Region** Erdoğan, M. Mustafa, Christiansen, Bryan, 2015-12-22 The region that includes the Middle East and Northern Africa MENA faces a diverse set of cultural political and economic issues Exploring the countries that are considered to be a part of the MENA region as well as comparing this region to the rest of the developing and developed world provides essential insight into the current state of the region as well and its future outlook Comparative Political and Economic Perspectives on the MENA Region takes a critical approach to analyzing the socio economic development of the MENA Region and the role of politics and various social issues in this development Highlighting research based perspectives from global leaders on topics such as decentralization international affairs the Arab Spring foreign direct investment and education in the Middle East and Northern Africa this publication is designed for library reference section inclusion and meets the research needs of government officials professionals specializing in international business economists researchers and graduate level students in the areas of economics international politics African and Middle Eastern studies and regional

development **Middle East Oil Exporters** Hossein Askari, 2007-01-01 This volume is unique and unprecedented in the way that it ties together various political and economic dimensions to draw a picture of the future Middle East scenarios. It gives us a far reaching analysis of the reasons underlying economic conditions in the major oil exporting countries of the Middle East. It also provides a comprehensive and positive blueprint for a social, political and economic turnaround. Hossein Askari's insider experience in most of these countries makes this valuable work a must read for specialists and students of the area. Hossein Razavi, Director of Finance, Private Sector and Infrastructure Department, Middle East and North Africa Region, The World Bank, US. Anyone who wants to grasp the economic status of this rather special, perhaps unique part of the world will find here a knowledgeable and assiduous guide. Secondly, the book presents a strong and uncompromising argument about what these countries must do and what the West must do to improve the economic performance and social fabric of the MENA region and thus better the daily lives of the inhabitants. From the foreword by Robert M. Solow, Nobel Laureate, Massachusetts Institute of Technology, US. Hossein Askari argues here that economic and social failure in the oil exporting countries of the Middle East is a result of much more than simply shortcomings in economic policies. He analyzes religion, corruption, instability, wars and foreign interference as factors affecting the region and offers solutions that incorporate Islamic teachings, regional peace efforts, market oriented economic policies, sound institutions and unselfish policy support from the West. **Middle East Oil Exporters** presents a detailed picture of the economic structure and a critical survey of the recent economic performance of the Middle East. The focus is especially on the large oil exporting nations, although the smaller producers are represented as well. The author illustrates how oil has become a crutch to avoid reforms, destroying the work ethic of the region, fuelling corruption and poisoning the social and cultural fabric of society to keep unpopular governments in power. In addition, he provides a view of the social, economic and political implications of Islamic doctrine. In this context, he examines the institutions of governance and determines that they have performed poorly, often in blatant violation of Islamic principles. This in depth analysis is accompanied by a comprehensive prescription for a turnaround in the Middle East. Hossein Askari's unique and insightful critique is essential reading for students and scholars of the Middle East as well as policymakers involved in the region. Executives of financial institutions and private corporations will also want to understand the region for their energy needs and as a market for their products and services. **Monetary Policy and Central Banking in the Middle East and North Africa** David Cobham, Ghassan Dibeh, 2009-01-13 This book examines monetary policy, central banking and exchange rate regimes in the Middle East and North Africa. Part I covers central banking and monetary policy while Part II covers monetary policy and exchange rate regimes. Some chapters focus on the monetary frameworks of particular countries including Lebanon, Algeria, Syria, Tunisia, Morocco and Turkey, outlining the different systems operated in each case, considering their successes and failures and discussing important issues such as government policy, macroeconomic performance, inflation and inflation targeting, central bank independence and the impact

of broader political economic developments on the conduct of monetary policy Other chapters cover thematic issues across the whole region including central bank independence operations of debtor central banks the effect of exchange rates on inflation and the effect on countries trade of alternative exchange rate regimes Drawing on the insights of scholars and policy makers this book is a vital resource for anyone wanting to understand the economies of the Middle East and North Africa

Breaking the Barriers to Higher Economic Growth Mustapha Kamel Nabli, 2007-01-01 The world's attention to the countries of the Middle East and North Africa MENA region has often been dominated by headline issues conflict sanctions political turmoil and rising oil prices Little of this international attention has considered the broad range of development challenges facing this diverse group of countries Breaking the Barriers reflects the collected thinking of the World Bank's Office of the Chief Economist for the MENA Region on the long term development challenges facing the region and the reform priorities and strategies for effectively meeting these challenges It

Money in the Middle East and North Africa David Cobham, Ghassan Dibeh, 2010-12-07 Monetary policy in the Middle East and North African MENA countries remains an understudied area this book fills an important gap by examining monetary policy frameworks and monetary policy strategies in the region Building on the editors earlier book Monetary Policy and Central Banking in the Middle East and North Africa which focused on central bank independence issues and on exchange rate regimes this book emphasises monetary policy strategies Part I contains an overview of the financial markets and institutions which condition the choice of monetary policy strategy in the countries of the region followed by single country studies on aspects of the monetary policy frameworks of Lebanon Egypt Jordan the Palestinian Territory and Turkey Part II includes analyses of the prospects for inflation targeting in Egypt Morocco and Tunisia of the monetary transmission mechanism in the Gulf Cooperation Council countries of the relative advantages of inflation targeting and exchange rate fixity with reference to Egypt of the problem of fiscal dominance in Egypt and of the inflationary implications of exchange rate fixity for Saudi Arabia and Kuwait The contributors are experts from universities inside and outside the MENA region from central banks in the region and from outside institutions such as the European Central Bank and the International Monetary Fund

Trade, Investment, and Development in the Middle East and North Africa Dipak Das Gupta, Mustapha K. Nabli, 2003-01-01 There is a large potential for expanding trade in the Middle East and North Africa region This work discusses ways forward for trade integration capturing the diversity of country experiences within the region without losing the generality of principles involved

Political Economy in the Middle East and North Africa Rachid Mira, 2024-12-20 Many countries in the Middle East and North Africa continue to face major economic and political challenges including volatile economic growth low economic diversification high unemployment levels and in some cases pervasive authoritarian regimes These economic and political challenges are interdependent and reform is needed in both spheres if structural long lasting change is going to be achieved This book combines the World Bank's concept of good governance with other analytical tools of political economy including

rent seeking theory political settlements approach the resource curse and Dutch Disease to explore how government institutions in the region affect economic reforms and vice versa The book also examines the role of institutions and performance of governance on rent distribution evaluating how governments manage their sometimes abundant natural resources In some rentier states governments are clearly utilizing these resources for their own political ends even at the cost of negatively impacting economic growth job creation and social service provision Economic growth is also constrained by low flows of both private and public investment toward productive sectors that need it The book analyzes the differences between countries in the Middle East and North Africa in their economic and political structures to show how sustainable economic growth and a level of political democratization can be achieved through enhancing governance institutions This book will be invaluable reading for researchers on the political economy of the Middle East and institutional economics

Challenges of Growth and Globalization in the Middle East and North Africa Mr.Hamid R Davoodi,Mr.George T. Abed,2003-09-05 The Middle East and North Africa MENA is an economically diverse region Despite undertaking economic reforms in many countries and having considerable success in avoiding crises and achieving macroeconomic stability the region s economic performance in the past 30 years has been below potential This paper takes stock of the region s relatively weak performance explores the reasons for this out come and proposes an agenda for urgent reforms

Institutions and Macroeconomic Policies in Resource-rich Arab Economies Kamiar Mohaddes,Jeffrey B. Nugent,Hoda Selim,2019 For over eighty years the Arab region has been deriving massive wealth from its natural resources Nevertheless its economic performance has been at the mercy of ebbs and flows of oil prices and its resources have been slowly depleting The two critical questions are why and how Arab countries might escape the oil curse Institutions and Macroeconomic Policies in Resource Rich Arab Economies focuses on the unique features of the Arab world to explain the disappointing outcomes of macroeconomic policy It explores the interaction between oil and institutions to draw policy recommendations on how Arab countries can best exploit their oil revenues to avoid the resource curse Case studies and contributions from experts provide an understanding of macroeconomic institutions including their underlying rules procedures and institutional arrangements in oil rich Arab economies and of their political economy environment which has largely been overlooked in previous research Institutions and Macroeconomic Policies in Resource Rich Arab Economies offers novel macroeconomic policy propositions for exchange rate regimes fiscal policy and oil wealth distribution that is more consistent with macroeconomic stability and fiscal sustainability These policy reforms if implemented successfully could go a long way in helping the resource rich countries of the Arab region and elsewhere to avoid the oil curse

Financial Sector Development in the Middle East and North Africa ,2004 Based on data collected on a wide range of financial sector indicators new indices of financial development for countries in the Middle East and North Africa MENA are constructed encompassing six themes development of the monetary sector and monetary policy banking sector development nonbank financial development

regulation and supervision financial openness and institutional quality The paper finds that the degree of financial development varies across the region Some countries have relatively well developed banking sectors and regulatory and supervisory regimes However across the region more needs to be done to reinforce the institutional environment and promote nonbank financial sector development Based on a subset of indicators the MENA region is found to compare favorably with a few other regions but it ranks far behind the industrialized countries and East Asia

Real exchange rate misalignment and economic growth: An empirical analysis for Ethiopia Alemnew, Teklebirhan, Taffesse, Alemayehu Seyoum, 2025-02-24

In both developing and developed economies academic and policy discussions have consistently emphasized that achieving stable economic growth and maintaining internal and external balance require an exchange rate aligned with its long term equilibrium value This paper examines the impact of real exchange rate misalignment on Ethiopia's economic growth from 1980 to 2022 The study begins by estimating the equilibrium real exchange rate using the Behavioral Equilibrium Exchange Rate BEER approach to calculate the misalignments It then analyzes the effects of these misalignments on economic growth using Vector Autoregressive VAR and Hansen's 2000 threshold regression model The VAR and Impulse Response Function IRF analyses reveal that real exchange rate misalignments have an immediate positive impact on economic growth which diminishes between the eighth and sixteenth years and stabilizes as a permanent long term effect The threshold regression results indicate that undervaluation of the Ethiopian Birr enhances economic growth up to a 13.95% deviation from the equilibrium real exchange rate while overvaluation supports growth up to a 7.15% threshold Beyond these limits misalignments hinder growth The study underscores the importance of avoiding excessive deviations from the equilibrium exchange rate to sustain economic growth Furthermore it highlights the need for consistent macroeconomic policies to minimize the gap between the actual and equilibrium real exchange rates These findings emphasize the critical role of exchange rate policy in promoting sustainable economic development in Ethiopia

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Table of Contents Macroeconomic Issues And Policies In The Middle East And North Africa

1. Understanding the eBook Macroeconomic Issues And Policies In The Middle East And North Africa
 - The Rise of Digital Reading Macroeconomic Issues And Policies In The Middle East And North Africa
 - Advantages of eBooks Over Traditional Books
2. Identifying Macroeconomic Issues And Policies In The Middle East And North Africa
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Macroeconomic Issues And Policies In The Middle East And North Africa
 - User-Friendly Interface
4. Exploring eBook Recommendations from Macroeconomic Issues And Policies In The Middle East And North Africa
 - Personalized Recommendations
 - Macroeconomic Issues And Policies In The Middle East And North Africa User Reviews and Ratings
 - Macroeconomic Issues And Policies In The Middle East And North Africa and Bestseller Lists
5. Accessing Macroeconomic Issues And Policies In The Middle East And North Africa Free and Paid eBooks
 - Macroeconomic Issues And Policies In The Middle East And North Africa Public Domain eBooks
 - Macroeconomic Issues And Policies In The Middle East And North Africa eBook Subscription Services
 - Macroeconomic Issues And Policies In The Middle East And North Africa Budget-Friendly Options

6. Navigating Macroeconomic Issues And Policies In The Middle East And North Africa eBook Formats
 - ePub, PDF, MOBI, and More
 - Macroeconomic Issues And Policies In The Middle East And North Africa Compatibility with Devices
 - Macroeconomic Issues And Policies In The Middle East And North Africa Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Macroeconomic Issues And Policies In The Middle East And North Africa
 - Highlighting and Note-Taking Macroeconomic Issues And Policies In The Middle East And North Africa
 - Interactive Elements Macroeconomic Issues And Policies In The Middle East And North Africa
8. Staying Engaged with Macroeconomic Issues And Policies In The Middle East And North Africa
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Macroeconomic Issues And Policies In The Middle East And North Africa
9. Balancing eBooks and Physical Books Macroeconomic Issues And Policies In The Middle East And North Africa
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Macroeconomic Issues And Policies In The Middle East And North Africa
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Macroeconomic Issues And Policies In The Middle East And North Africa
 - Setting Reading Goals Macroeconomic Issues And Policies In The Middle East And North Africa
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Macroeconomic Issues And Policies In The Middle East And North Africa
 - Fact-Checking eBook Content of Macroeconomic Issues And Policies In The Middle East And North Africa
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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