

Saudi Arabias 2018 Budget Is The Countrys Largest Ever

In an effort to safeguard the environment, consumers have begun pressuring global businesses to create environmentally-friendly products and sustainable business practices that promote the preservation and protection of communities and nature. To create and maintain positive consumer relationships, new and existing businesses must enact policies that allow them to make an effective and smooth transition toward sustainability to contribute to economic growth by creating offerings with environmental and social value. Recent Advancements in Sustainable Entrepreneurship and Corporate Social Responsibility provides emerging research that examines entrepreneurial strategies and business practices that can be implemented to provide eco-friendly services to the community and that offer solutions to various social and environmental problems. Featuring coverage on a broad range of topics such as green marketing, corporate identity, and business ethics, this book is ideally designed for CSR managers, human resources professionals, entrepreneurs, managers, executives, corporate leaders, business professionals, academicians, researchers, and students seeking current research on the expanding area of sustainable business

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practices.

Wheat flour and bread have played a central role in Sudan's political economy throughout the country's post-independence history. In 2019, increasing bread prices precipitated the protests that ousted the government of Omar al-Bashir. How has Sudan's recent political transition and economic circumstances impacted distortions within the wheat value chain? What are the policy preferences of relevant stakeholders for improving the affordability of wheat products and the productivity of domestic wheat farmers? This paper addresses these questions by drawing on key informant interviews in Sudan and utilizing a political settlements approach, which captures the underlying distribution of power among elites and citizens. The post-revolution political settlement contains a much broader distribution of power shared between a civilian alliance movement and the military, each of which has distinct interests in the wheat value chain. The paper elucidates the preferences of different stakeholders to address policy distortions and discusses bottlenecks that need to be overcome for those options to be feasible. In doing so, the analysis reveals that, while the policy of subsidizing bread remains contentious, there are broader coalitions for interventions related to regulatory and monitoring reforms, improvements in domestic wheat procurement, enhanced agricultural investments,

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and targeted cash transfers to cushion subsidy reductions.

The book assesses emerging powers' influence on international economic law and analyses whether their rhetoric of reforming this 'unjust' order translates into concrete reforms. The questions at the heart of the book surround the extent to which Brazil, Russia, India, China, and South Africa individually and as a bloc (BRICS) provide alternative regulatory ideas to those of 'Western' States and whether they are able to convert their increased power into influence on global regulation. To do so, the book investigates two broader case studies, namely, the reform of international investment agreements and WTO reform negotiations since the start of the Doha Development Round. As a general outcome, it finds that emerging powers do not radically challenge established law. 'Third World' rhetoric mostly does not translate into practice and rather serves to veil economic interests. Still, emerging powers provide for some alternative regulatory ideas, already leading to a diversification of international economic law. As a general rule, they tend to support norms that allow host States much policy space which could be used to protect and fulfil socio-economic human rights, especially - but not only - in the Global South.

A 2011 uprising by a mostly Shia opposition to the

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Sunni-minority-led regime of Bahrain's Al Khalifa ruling family has subsided, but punishments of oppositionists and periodic demonstrations continue. The uprising did not achieve its goal of establishing a constitutional monarchy, but the unrest has compelled the ruling family to undertake some modest reforms. Elections for the lower house of a legislative body, held most recently in 2018, were marred by the banning of opposition political societies and allegations of gerrymandering to prevent opposition victories. The mainstream opposition uses peaceful forms of dissent, but small factions, reportedly backed by Iran, have conducted some attacks on security officials. The Bahrain government's repression of its opponents has presented a policy dilemma for the United States because Bahrain is a longtime ally that is pivotal to maintaining Persian Gulf security. The country has hosted a U.S. naval command headquarters for the Gulf region since 1948; the United States and Bahrain have had a formal Defense Cooperation Agreement (DCA) since 1991; and Bahrain was designated by the United States as a "major non-NATO ally" in 2002. There are over 7,000 U.S. forces, mostly Navy, in Bahrain. Bahrain relies on U.S.-made arms, but, because of the government's use of force against protesters, the both the Obama and Trump Administrations curtailed U.S. assistance to Bahrain's internal security organizations. The

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Trump Administration has prioritized countering Iran and addressing other regional security issues, aligning the Administration closely with Bahrain's leadership on that issue. In keeping with that approach, the Administration lifted the previous administration's conditionality on major arms sales to Bahrain's military and has corroborated Bahrain leadership assertions that Iran is providing material support to violent opposition factions in Bahrain. Critics of the policy assert that the Administration is downplaying human rights concerns in the interests of countering Iran. Administration officials also note that, in 2014, Bahrain joined the U.S.-led coalition against the Islamic State and flew strikes against the group's fighters in Syria that year. Bahrain supports a U.S.-backed concept for an Arab coalition to counter Iran, the "Middle East Strategic Alliance." Within the Gulf Cooperation Council alliance (GCC: Saudi Arabia, Kuwait, UAE, Bahrain, Qatar, and Oman), Bahrain generally supports Saudi policies. In March 2015, it joined Saudi Arabia-led military action to try to restore the government of Yemen that was ousted by Iran-backed Houthi rebels. In June 2017, it joined a Saudi and UAE move to isolate Qatar for its purported support for Muslim Brotherhood-linked Islamist movements, accusing Qatar of hosting Bahraini dissidents and of allying with Iran. Bahrain has fewer financial resources than do most of the other GCC states and has not succeeded in

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significantly improving the living standards of the Shia majority. The unrest has, in turn, strained Bahrain's economy by driving away foreign investment. In October 2018, three GCC states assembled an aid package of \$10 billion to reduce the strain on Bahrain's budget. Bahrain's small oil exports emanate primarily from an oil field in Saudi Arabia that the Saudi government has set aside for Bahrain's use, although a major new oil and gas discovery off Bahrain's coast was reported in early 2018. In 2004, the United States and Bahrain signed a free trade agreement (FTA); legislation implementing it was signed January 11, 2006 (P.L. 109-169). Some U.S. labor organizations assert that Bahrain's arrests of dissenting workers should void the FTA.

This Selected Issues paper focuses on policies to drive diversification for Qatar. Diversification is important for a large commodity exporter like Qatar: it helps manage temporary shocks and prepare for sweeping changes to the economic setting. Qatar's large financial holdings can help diversify revenues. Both structural reforms to improve the business environment and sector-specific policies can support diversification of activity and exports. Sector-specific policies should build on existing economic strengths in areas with room for exports and innovation. Emphasis should be placed on developing expertise in specific clusters. Export markets and competition

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provide crucial mechanisms to ensure discipline. Further diversification is important to help Qatar manage temporary shocks and prepare for far-reaching shifts to the economic context. Well-targeted, structured, and sequenced policies to encourage specific sectors can also play a role in diversifying Qatar's economy. Export markets and competition should be deliberately used to hold recipients of support accountable. Policies to encourage specific sectors have resulted in little more than inefficient import substitution in many countries. Avoiding this outcome requires discipline: support should be withdrawn in the absence of progress.

The Kingdom of Saudi Arabia now has been under the spotlight of Western curiosity for more than 80 years. More than 15% of the world's total oil reserves lie underneath Saudi Arabia and, in the early 1990s, the kingdom became the world's largest crude oil producer. Not surprisingly, a world highly dependent on oil regards the desert kingdom as an area of intense strategic concern, as reflected in the coalition of forces assembled on Saudi soil to oust Iraq from Kuwait in 1991. Also, it played a major role in the invasion of Saddam Husayn's Iraq in 2003 and shares concern with the West over Iran's nuclear intentions throughout the 21st century. This third edition of Historical Dictionary of Saudi Arabia contains a chronology, an introduction, and an

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extensive bibliography. The dictionary section has over 1,000 cross-referenced entries on important personalities, politics, economy, foreign relations, religion, and culture. This book is an excellent resource for students, researchers, and anyone wanting to know more about Saudi Arabia.

Growth in the near term remains subdued for oil exporters in the Middle East, North Africa, Afghanistan, and Pakistan (MENAP) region, amid volatile oil prices, precarious global growth, elevated fiscal vulnerabilities, and heightened geopolitical tensions. In addition, declining productivity is dampening medium-term growth prospects. To reduce dependence on oil prices and pave the way for more sustainable growth, fiscal consolidation needs to resume, underpinned by improved medium-term fiscal frameworks. In parallel, structural reforms and further financial sector development would boost foreign direct investment (FDI) and domestic private investment and foster diversification, thus contributing to improved productivity and potential growth.

This book develops a new approach in explaining how a nation's Grand Strategy is constituted, how to assess its merits, and how grand strategies may be comparatively evaluated within a broader framework. The volume responds to three key problems common to both academia and policymaking. First, the literature on the concept of grand strategy

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generally focuses on the United States, offering no framework for comparative analysis. Indeed, many proponents of US grand strategy suggest that the concept can only be applied, at most, to a very few great powers such as China and Russia. Second, characteristically it remains prescriptive rather than explanatory, ignoring the central conundrum of why differing countries respond in contrasting ways to similar pressures. Third, it often understates the significance of domestic politics and policymaking in the formulation of grand strategies - emphasizing mainly systemic pressures. This book addresses these problems. It seeks to analyze and explain grand strategies through the intersection of domestic and international politics in ten countries grouped distinctively as great powers (The G5), regional powers (Brazil and India) and pivotal powers hostile to each other who are able to destabilize the global system (Iran, Israel, and Saudi Arabia). The book thus employs a comparative framework that describes and explains why and how domestic actors and mechanisms, coupled with external pressures, create specific national strategies. Overall, the book aims to fashion a valid, cross-contextual framework for an emerging research program on grand strategic analysis.

This 2018 Article IV Consultation highlights that the Comorian economy's performance improved in 2017. Growth is estimated at 2.7 percent for 2017,

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half a percentage point higher than in the previous year. A combination of factors contributed to this outcome, notably an improved electricity situation relative to 2016, increased exports, and stronger remittances flows. However, the economy was held back by a perceived deterioration in the business climate and tensions in the financial sector. Inflation remained moderate. The near-term outlook remains challenging in the absence of further reform efforts. The authorities' reform agenda and investment plans, undertaken in the context of their revised strategic development plan will help raise potential growth rates going.

For the Saudi Arabia 2020 publication, our sixth annual edition on the Kingdom's economy, we placed heavy emphasis on technology and innovation as a catalyst for change, as well as the developments in the digital economy. Across numerous industries, technology is playing an increasingly greater role—as a global trend but no less true for Saudi Arabia, which has in recent years committed large-scale investment into digital transformation. The Business Year's country-specific publications, sometimes featuring over 150 face-to-face interviews, are among the most comprehensive annual economic publications available internationally. This 280-page publication covers finance, green economy, energy, water, industry, defense, transport, aviation, digital economy, real

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estate, construction, food, agriculture, health, education, entertainment, culture, and sports. This book is a comprehensive study on the education system of Saudi Arabia, placing the reforms and changes it has undergone in the past two decades within the context of the historical evolution of the education system. An education system cannot be seen in isolation of the society; it plays a significant role in shaping the individual, state and the society, that in turn, have a bearing on the education system and its evolution. Therefore, this book locates Saudi education in the backdrop of the changes in the society, how they have facilitated or hindered the education reforms and how the education reforms have impacted the society. The book does not ignore the immediate trigger for the beginning of a comprehensive reforms process but goes beyond it to find much deeper socio-political and economic rationales that paved the way for the reforms. It provides a nuanced understanding of the interplays of various socioeconomic as well as political factors that have shaped the education system in Saudi Arabia.

The Middle East region was redesigned in the aftermath of the First World War according to the balance and interests between the world powers of the period. Between the two world wars, there had not been much change in local societies and political mechanisms in the Middle East region. After the

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Second World War, especially since the 1950s, this region has had an important place in the power struggle between the United States of America and the Soviet Union. In the new global order that emerged after the end of the Cold War, the Middle East region continued to undergo regional fluctuations under the influence of new power dynamics. The United States, which was the only global superpower in the 1990s, was acting according to its own interests with its hegemonic power both in world politics and in the Middle East. However, since the 2000s, the world order has become more polarized, and Russia's interest in the region has increased together with China's. The main focus of this report is to examine the main driving motives behind the economic and trade relations that were formed between the Kingdom of Saudi Arabia (hereinafter the KSA) and the Russian Federation (hereinafter the RF) since the 1990s. One of the main arguments set forward in this report is that the course of the economic relations between KSA and RF has been guided by the changing political balances and power relations at the global and regional levels. It is clear that explaining bilateral economic relations between countries with only one dimension and simple political (or economic) concepts will be highly unrealistic and extremely insufficient. It is also clear that an explanation based merely on simple economic concepts such as foreign

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trade, exchange rates, and profit maximization would be incomplete. For these reasons, we find it appropriate to analyze the diplomatic and political relations and developments in the Moscow-Riyadh axis by utilizing an interdisciplinary approach. The perspective of the global political economy offers a powerful explanatory model. In the most recent decades both Moscow and Riyadh have been following proactive foreign policies, and their policy behaviors resemble a complicated mechanism fed from multiple sources. Russia's national economy has been stagnant due to the recent decline in oil prices. Despite the weakening budgetary resources and the economic stagnation, Russia's foreign policy moves are heading towards an extremely proactive trajectory. The important events of the 2000s are the September 11 terrorist attacks, invasion of Iraq by the US, Color Revolutions in the former Soviet geography, 2008 global financial crisis, and the Arab uprisings that have shaken the Middle East since 2010-2011 and their repercussions. These changes have deeply affected the world political system and global governance issues. The Moscow elite focused on two aspects of these changes and developments: the survival of the state and increasing security threats. These major events have fed into Russia's highly assertive and aggressive foreign policy behavior. Military engagement with Georgia in 2008, rapprochement with China and Iran, as well as the

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improvement of diplomatic relations in the Middle East are some examples in this regard. In particular, Russia's proactive foreign policy behaviors have accelerated since 2012 with Putin's third term as president, reaching a peak in 2015 when Moscow surprised the international community by actively involving in the Syrian civil war. Since the collapse of the USSR, Russia has been conducting military operations for the first time in a region outside the former Soviet territory. From a global perspective, we observe that Russia's foreign policy has had a significant impact, particularly on Middle Eastern affairs. Russia's relationship with the Middle East is based on three pillars: restoration of prestige in the global power struggle, security interests, and economic interests (Wasser, 2019). These factors, to a certain extent, also apply to Russia's bilateral relations with the KSA. Another critical factor in the course of bilateral relations between Saudi Arabia and Russia is the changes in the US perception of global and regional security threats. Especially after the terrorist attacks of September 11, 2001, Saudi Arabia, like all Gulf countries, had its share from the aggressive approach of the US. In the face of Washington's aggressive and unconstructive attitude, the Gulf monarchies had to take some steps for the protection of the status quo. Historically, the relations between the KSA and Russia were mostly shaped by the state of relations between Riyadh and

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Washington. Yet, the relations between the KSA and Russia have evolved to include economic and political interests in addition to the indirect effects of the power struggle among global powers. Russia's active engagement in the Middle East and the Gulf has both geopolitical and regional dimensions. From the geopolitical point of view, Moscow always looks at the region through the lens of its goal of projecting power at the global level and confronting the West—or simply the US. Thus, regional priorities play a secondary role. Analysts and experts have focused on Russia's foreign policy actions, including Moscow's partnership with China, the war against Georgia, conflicts with Ukraine, the annexation of Crimea, military intervention in Syria, and the increasing activism in the Eurasian Economic Union, which can be considered to be in line with Russia's strategy of balancing the West. Such measures are part of a broader strategy aimed at undermining the cohesion in the rival axis, (US, NATO, and the European Union) thus making the Western alliance unable to plan, formulate, and implement a policy on Russia and its near abroad. As an example of the challenge posed by Moscow to the US and its global liberal order, in June 2021, Russia declared that it would remove its dollar assets and replace them with gold and euros. There is a lack of analytical studies that examine Putin's era in the Russian Federation from a political economy perspective. Many crucial

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issues and questions are yet to be addressed. The most important question in this regard is what are the main factors behind Moscow's recent activism in the Middle East? This report tries to answer this question by focusing on the interplay of global power dynamics, ideational and domestic sources of Russian foreign policy under the rubric of the global political economy. In the following sections, the study reviews the bilateral relations between the KSA and RF after the Cold War. In the subsequent section, the main pillars of Russian foreign policy are outlined with a political economy approach. Later, the report reviews the macroeconomic characteristics of these two countries. In the fourth section, the study focuses on bilateral relations in a historical context. In the fifth section, the bilateral relations are discussed under the headings of trade, energy, and investment, to shed light on all those issues. In particular, the study offers an in-depth analysis of trade, investment, and energy questions, where we examine the complex interdependency and other dynamics in the global energy markets that, to some extent, shape the recent coordination between the KSA and the Russian Federation. The final section concludes the report.

Armies of Arabia is the first book to comprehensively analyze the armed forces of the Gulf monarchies. Zoltan Barany explains the conspicuous ineffectiveness of Gulf militaries with a combination

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of political-structural and sociocultural factors. Following a brief exposition on their historical evolution, he explores the region's six armies of the region comparatively, through the lenses of military politics, sociology, economics, and diplomacy. The book's themes come together in the last chapter that critically evaluates the Saudi and Emirati armed forces' record in the on-going war in Yemen.

This report emphasizes the environmental, fiscal, economic, and administrative case for using carbon taxes, or similar pricing schemes such as emission trading systems, to implement climate mitigation strategies. It provides a quantitative framework for understanding their effects and trade-offs with other instruments and applies it to the largest advanced and emerging economies. Alternative approaches, like “feebates” to impose fees on high polluters and give rebates to cleaner energy users, can play an important role when higher energy prices are difficult politically. At the international level, the report calls for a carbon price floor arrangement among large emitters, designed flexibly to accommodate equity considerations and constraints on national policies. The report estimates the consequences of carbon pricing and redistribution of its revenues for inequality across households. Strategies for enhancing the political acceptability of carbon pricing are discussed, along with supporting measures to promote clean technology investments.

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After strong growth in 2017 and early 2018, global economic activity slowed notably in the second half of last year, reflecting a confluence of factors affecting major economies. China's growth declined following a combination of needed regulatory tightening to rein in shadow banking and an increase in trade tensions with the United States. The euro area economy lost more momentum than expected as consumer and business confidence weakened and car production in Germany was disrupted by the introduction of new emission standards; investment dropped in Italy as sovereign spreads widened; and external demand, especially from emerging Asia, softened. Elsewhere, natural disasters hurt activity in Japan. Trade tensions increasingly took a toll on business confidence and, so, financial market sentiment worsened, with financial conditions tightening for vulnerable emerging markets in the spring of 2018 and then in advanced economies later in the year, weighing on global demand. Conditions have eased in 2019 as the US Federal Reserve signaled a more accommodative monetary policy stance and markets became more optimistic about a US–China trade deal, but they remain slightly more restrictive than in the fall.

This analysis of budgetary systems and policies across the world examines how politics, culture, and economics influence public finance.

Drawing on the latest principles and modeling techniques

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in epidemiology and economics, the book projects the future need, demand, and supply of nurses and physicians in Saudi Arabia, and identifies various health labor market inefficiencies and the solutions to address them.

Based on remarkable primary research, this unique contemporary account of the lives of young Saudi men reveals a distinct group of voices.

Analyzes the overwhelming concern that the kingdom has shown for its own security since its inception in 1952 and how its large military budget has been an issue in American-Middle Eastern relations

Public sector balance sheets provide the most comprehensive picture of public wealth. They bring together all the accumulated assets and liabilities that the government controls, including public corporations, natural resources, and pension liabilities. They thus account for the entirety of what the state owns and owes, offering a broader fiscal picture beyond debt and deficits. Most governments do not provide such transparency, thereby avoiding the additional scrutiny it brings. Better balance sheet management enables countries to increase revenues, reduce risks, and improve fiscal policymaking. There is some empirical evidence that financial markets are increasingly paying attention to the entire government balance sheet and that strong balance sheets enhance economic resilience. This issue of the Fiscal Monitor presents a new database that shows comprehensive estimates of public sector assets and liabilities for a broad sample of 31 countries, covering 61 percent of the global economy, and provides tools to

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analyze and manage public wealth. Estimates of public wealth reveal the full scale of public assets and liabilities. Assets are worth US\$101 trillion or 219 percent of GDP in the sample. This includes 120 percent of GDP in public corporation assets. Also included are natural resources that average 110 percent of GDP among the large natural-resource-producing countries. Recognizing these assets does not negate the vulnerabilities associated with the standard measure of general government public debt, comprising 94 percent of GDP for these countries. This is only half of total public sector liabilities of 198 percent of GDP, which also includes 46 percent of GDP in already accrued pension liabilities. Once governments understand the size and nature of public assets, they can start managing them more effectively. Potential gains from better asset management are considerable. Revenue gains from nonfinancial public corporations and government financial assets alone could be as high as 3 percent of GDP a year, equivalent to annual corporate tax collections across advanced economies. In addition, considerable gains could be realized from government nonfinancial assets. Public assets are a significant resource, and how governments use and report on them matters, not just for financial reasons, but also in terms of improving service delivery and preventing the misuse of resources that often results from a lack of transparency.

Global growth for 2018–19 is projected to remain steady at its 2017 level, but its pace is less vigorous than projected in April and it has become less balanced.

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Downside risks to global growth have risen in the past six months and the potential for upside surprises has receded. Global growth is projected at 3.7 percent for 2018–19—0.2 percentage point lower for both years than forecast in April. The downward revision reflects surprises that suppressed activity in early 2018 in some major advanced economies, the negative effects of the trade measures implemented or approved between April and mid-September, as well as a weaker outlook for some key emerging market and developing economies arising from country-specific factors, tighter financial conditions, geopolitical tensions, and higher oil import bills. The balance of risks to the global growth forecast has shifted to the downside in a context of elevated policy uncertainty. Several of the downside risks highlighted in the April 2018 World Economic Outlook (WEO)—such as rising trade barriers and a reversal of capital flows to emerging market economies with weaker fundamentals and higher political risk—have become more pronounced or have partially materialized. Meanwhile, the potential for upside surprises has receded, given the tightening of financial conditions in some parts of the world, higher trade costs, slow implementation of reforms recommended in the past, and waning growth momentum.

This handbook presents precise yet accessible up-to-date information about the geography, history, culture, politics, and economy of 49 Asian states, ranging from Afghanistan, Bangladesh, and China to India, Russia, and Yemen. The targeted readership consists primarily of scholars, students, teachers, journalists, and other

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mediators of political education as well as anyone interested in politics. It is a basic work that contributes to comparative assessments of this hugely important and diverse region.

This 2018 Article IV Consultation highlights that Saudi Arabia's real GDP growth is expected to increase to 1.9 percent in 2018, with non-oil growth strengthening to 2.3 percent. Growth is expected to pick-up further over the medium term as the reforms take hold and oil output increases. Risks are balanced in the near-term. The employment of Saudi nationals has increased, especially for women, but the unemployment rate among Saudi nationals rose to 12.8 percent in 2017. Credit and deposit growth remain weak, but both are expected to strengthen owing to higher government spending and non-oil growth. The fiscal deficit is projected to continue to narrow, from 9.3 percent of GDP in 2017 to 4.6 percent of GDP in 2018.

A rigorous and accessible guide to the current status and future prospects of the global energy system.

Reforms are starting to yield positive results. Oil prices and production have been volatile, and uncertainties in the global oil market continue.

Promoting non-oil growth and creating jobs for Saudi nationals remain key challenges. Non-oil growth is expected to strengthen further this year and over the medium term. Risks to the growth outlook are broadly balanced.

Over time, globalization has evolved into a shared journey of humanity, involving entrepreneurship,

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innovation, business and policy advances around the world. This book explores the link between globalization and development, and reveals the dynamics, strengths and weaknesses, trends in and implications of globalization in Asia and Africa. Presenting papers by respected experts in the field, it shares essential insights into the status quo of globalization processes and structures, identifies the opportunities and threats that globalization faces, and sheds light on the path to global peace. Topics range from using fair-trade practices to compensate for the impacts of globalization; to lessons learned for tomorrow from Tunisia, Morocco and Jordan; as well as emergent topics such as global entrepreneurship capacity and developing the Chinese economy overseas.

Saudi Arabia has embarked on a bold reform program under Vision 2030. Reform momentum is strong, and good progress is being made in reform implementation. Saudi Arabia has reduced oil production under the OPEC+ agreement. Non-oil growth is expected to pick-up this year, but overall GDP growth will be close to zero given the decline in oil production. Growth is expected to strengthen over the medium-term as structural reforms are implemented. Risks mainly come from uncertainties about future oil prices and how ongoing reforms will impact the economy.

Contains insights on current issues in research on

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sustainable development, featuring the SDG Index and Dashboards.

The book analyzes recent changes to the identities and cultures of the GCC countries. These important transformations have gone largely unnoticed due to the fast-paced changes in the region that affect all aspects of society. The volume unpacks these transformations by looking from a holistic perspective at the intersections of language, arts, education, political culture, city, regional alliances and transnational identities. It offers selected case studies based on original research carried out in the region. Chapter 7, 'Identity Lost & Found:

Architecture and Identity Formation in Kuwait and the Gulf', of this book is available open access under a CC BY 4.0 license at link.springer.com

This thematic encyclopedia examines contemporary and historical Saudi Arabia, with entries that fall under themes such as Geography, History, Government and Politics, Religion and Thought, Food, Etiquette, Media, and much more. The Kingdom of Saudi Arabia, known for its petroleum reserves and leadership role in the Middle East, is explored in this latest addition to the Understanding Modern Nations series. Organized into thematic chapters, Modern Saudi Arabia covers both history and contemporary daily life. Chapter topics include: Geography; History; Government and Politics; Economy; Religion and Thought; Social Classes and

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Ethnicity; Gender, Marriage, and Sexuality; Education; Language; Etiquette; Literature and Drama; Art and Architecture; Music and Dance; Food; Leisure and Sports; and Media and Popular Culture. Each chapter contains an overview of the topic and alphabetized entries on examples of each theme. A detailed historical timelinespans from prehistoric times to the present. Special appendices are also included, offering profiles of a typical day in the life of representative members of Saudi society, a glossary, key facts and figures about Saudi Arabia, and a holiday chart. This volume will be useful for readers looking for specific topical information and for those who want to read entire chapters to gain a deeper perspective on aspects of modern Saudi Arabia. • Includes "Day in the Life" features that portray the specific daily activities of various people in Saudi Arabia, from teenagers to working adults in different fields, thereby providing readers with insight into daily life in the country • Defines key terms related to the reading in a glossary appendix • Provides at-a-glance information about Saudi Arabia's important religious and secular holidays in a chart of National Holidays • Illuminates the text through photos and sidebars helping to illustrate key topics and allowing students to dive more deeply into ideas • Provides fun facts and anecdotal information in sidebars that help to engage readers

Key initiatives include a privatisation programme

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markets. However, the Kingdom has also emerged as a significant global financial player due to its large holdings of international currency, its dominance of the regional Gulf and Arab world capital markets, and the aspirations of its Sovereign Wealth Fund, the Public Investment Fund. The G20 Presidency in 2020 has also placed Saudi Arabia on the global stage for the country to showcase progress in many and opening up its financial market to foreign investors. But the path to financial regulation and liberation to unleash Saudi Arabia's potential has not come overnight, but through incremental steps and learning by doing. The results speak for themselves as this book examines:

- The Saudi Capital Market and the evolution of its main Tadawul and parallel NOMU stock markets following the inclusion of Tadawul in the FTSE Russell, MSCI and S&P EM Indexes
- The centrality of the Saudi fixed peg exchange regime as well as a closer examination of SAMA's investment policies as custodian of the local currency
- SAMA's rebranding in 2020 as a Central Bank, its monetary and macro prudential policies and the re entry of foreign banks to the Saudi market, reversing previous Saudization of foreign bank branches in Saudi Arabia.

The Author offers an analysis of the key challenges facing Saudi Arabia in an age of financial globalization, FinTech and digitization. The challenges faced by the Saudi regulators in the COVID 19 era are examined, along with the country's financial sector objectives as part of the Vision 2030 program, SME financing now a central plank in the country's Vision 2030 program, the role of FDI in economic growth, the reasons behind Saudi Arabia languishing behind other countries in attracting FDI given the size of its economy and rising domestic and foreign debt levels. It has been an incredible journey for a young country, and by all indications, the journey for expanded global partnership continues as Saudi Arabia also puts into practice its version of the circular

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carbon economy, its commitment to climate change, and being at the forefront of a new global digital economy.

This paper estimates fiscal multipliers for the Gulf Cooperation Council (GCC) countries. Using OLS panel fixed effects on a sample of six countries from 1990-2016, results indicate that GCC fiscal multipliers have declined in recent years which would make the on-going fiscal consolidation less costly than previously thought. Though both capital and current multipliers have declined in recent years, capital multipliers are larger than current multipliers, which implies that reducing (less productive) current spending will help limit the adverse impact of such measures on growth.

In *Understanding and Explaining the Iranian Nuclear 'Crisis': Theoretical Approaches*, Halit M.E. Tagma and Paul E. Lenze, Jr. analyze the 'crisis' surrounding Iran's nuclear program through a variety of theoretical approaches, including realism, world-systems theory, liberal institutionalism, domestic politics, and multi-level games. Through these theories, Tagma and Lenze use established academic perspectives to create a more objective understanding and explanation of the debates and issues. Introducing the concept of eclectic pluralism to the study of international relations, *Understanding and Explaining the Iranian Nuclear 'Crisis'* presents theoretical approaches side by side to explore a complex and evolving international dispute.

Home to an estimated 15.9% of the world's proven oil reserves, Saudi Arabia is the single largest economy in the Middle East and North Africa. According to the Ministry of Finance, real GDP grew by 3.8% to \$746bn in 2013. While oil income is expected to continue to account for the majority of government revenues for the foreseeable future, the non-oil sector has expanded significantly in recent decades growing 9.3% in 2013. Indeed, while some Western countries may be

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seeing a return to cautious optimism and leading emerging economies are weighing the potential impact on capital flows of tapering in the US Federal Reserve's quantitative easing programme, Saudi Arabia is seeing sustained growth buoyed by high global oil prices and internal investment in its own infrastructure. Some 15 years after Saudi Arabia attended the inaugural meeting of G20 countries, its key economic indicators make it the envy of many other member states. Given the size of Saudi economy within the regional and indeed global market, OBG looks in depth at bilateral trade between ASEAN nations and the GCC.

Saudi Arabia 2018 Article IV Consultation-Press Release and Staff Report International Monetary Fund

This paper discusses Jordan's Second Review under the Extended Arrangement under the Extended Fund Facility, Requests for a Waiver of Nonobservance of Performance Criterion, an extension of the arrangement, and rephrasing of access. Discussions highlight that the Jordanian authorities have preserved macroeconomic stability, maintain a prudent monetary policy, and ensured a sound financial system. Jordan faces a challenging environment—including low economic growth, high unemployment, and elevated public debt—underscoring the importance of swiftly implementing policies and reforms to bring public debt on a downward path, boost investment and productivity, and enhance inclusive growth. The enactment of long needed growth-enhancing reforms is encouraging, including the secured transactions law, the bankruptcy law, and the business-inspections law. The international community has strongly supported the new government's commitment to maintain the reform momentum, strengthen growth, and reduce public debt. The London Initiative in February 2019 has helped unlock essential budget grants and concessional financing to support the authorities' reform program.

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