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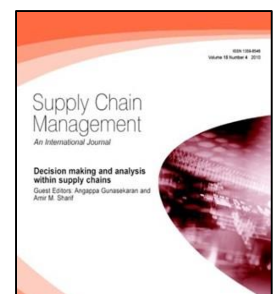

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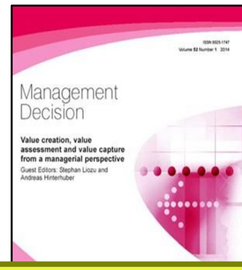

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Abstract/

April 2016 Number 156

WORLD BANK

MENA Knowledge and Learning

Quick Notes Series

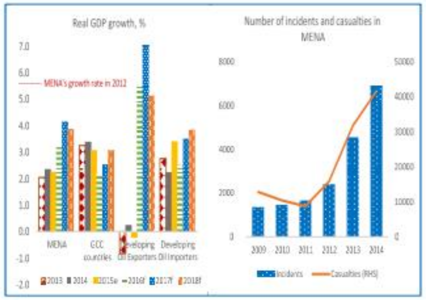
How do people in MENA evaluate their economic prospects?

Lili Mottaghi[1]

Introduction. In the global environment with the risk of prolonged low growth, the short-term economic outlook for the Middle East and North Africa (MENA) region remains "cautiously pessimistic", according to the World Bank's latest MENA Economic Monitor.

Growth Prospects in MENA: Growth in the region is expected to average about 3 percent in 2016, or growing by 1.2 percent in per capita terms. Since 2013, MENA has not been able to escape the spiral of slow growth for a number of reasons: prolonged cheap oil, with the market settling into a "new normal' of low oil prices for the next several years; incidents of civil wars (Figure 1.1, right panel), that have severely damaged the economies of Syria, Libya, Yemen, and Iraq; and the impact of forced displacements on the economies of Lebanon, Jordan and elsewhere in the region. All of these factors are expected to dampen short-term economic prospects in the region. If the recent truce in Syria and the ongoing peace talks in Yemen and Libya materialize - in turn reducing the spread of insecurity and conflict elsewhere in the region - economic growth in MENA could improve over the forecast period (2017 and 2018, see table 1.1 on page 4 of the report). But the base case estimate is that real GDP in the MENA region will grow close to 4 percent in 2017 and 2018, still low by historical standards (Figure 1.1, left panel).

Figure 1.1 Short-Term Economic Outlook and Terrorism Incidents in MENA



Sources: World Bank and Global Terrorism Database.

How do people in MENA evaluate their prospects? Macroeconomic indicators, such as GDP growth and inflation, are indirect, albeit important, indicators of people's current and future welfare. It is useful to compare these with people's own assessments of their welfare. Subjective Well Being (SWB) indicators, such as Gallup's life satisfaction index, the quality of life as expressed by the citizens. Specifically, they answer the following

[1] Lili Mottaghi, Economist, Office of the Chief Economist, The Middle East and North Africa Region (MNACE), the World Bank.

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A Growth Model with Corruption in Public Procurement: Equilibria and Policy Implications

Brianzoni, Serena; Coppier, Raffaella; Michetti, Elisabetta. IDEAS Working Paper Series from RePEc, 2012.

Abstract/Details

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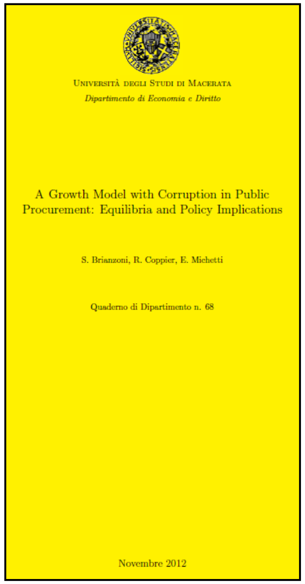
Abstract Translate

We study the relationship between corruption in public procurement and economic growth, within the Solow framework in discrete time, while assuming that the public good is an input in the productive process and that the State fixes a monitoring level on corruption depending on the tax revenues. The resulting model is a two-dimensional, continuous and piecewise smooth map describing the evolution of the capital per capita and that of the corruption level. We study model from the analytical point of view: we determine its fixed points, we study their local stability and, finally, we find conditions on parameters such that multiple equilibria co-exist. We also present numerical simulations useful to explain the role of parameters in the long{run path of the model and to analyze the structure of the basins of attraction when multiple equilibria emerge. Our study aims at demonstrating that stable equilibria with positive corruption may exist (according to empirical evidence), even though the State may reduce corruption by increasing the wage of the bureaucrat or by increasing the amount of tax revenues used to monitor corruption.



Multiple equilibria in a discrete time growth model with corruption in public procurement

Brianzoni, Serena; Coppier, Raffaella; Michetti, Elisabetta. Quality and Quantity 49.6 (Nov 2015): 2387-2410

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increasing the amount of tax revenues used to monitor corruption.

an article published in Nov 2015 in Quality and Quantity, (Springer; 2015 Impact Factor 0.72); the paper could be found as a working paper 3 years earlier on RePEc

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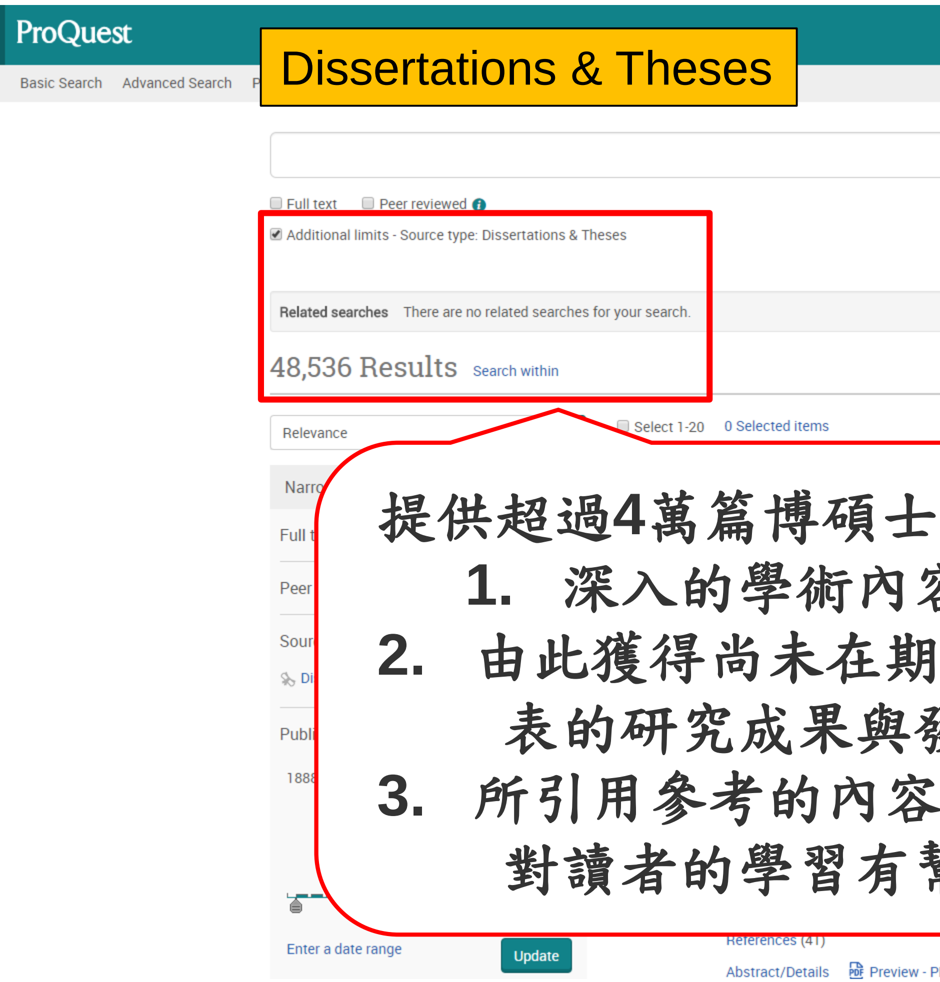

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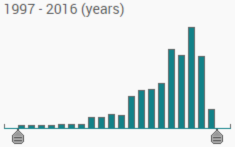

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SOLUTIONS FOR ECONOMIC DEVELOPMENT IN RURAL REGIONS: THE CASE OF THE NORTHERN FREE STATE REGION

Daniel Francois Meyer
North-West University (NWU)
South Africa
daniel.meyer@nwu.ac.za

ABSTRACT

Globally more than 50% of the world population are urbanized. Rural regions, specifically in developing countries are in socio-economic decline. This research has the primary aim to analyse the state of rural development in South Africa. Rural development is defined as a process of sustainable development leading to significant improvement in quality of life for the total population in the region, and especially the poor. More than two-thirds of the world's poor population live in rural regions. South Africa has similar rural poverty statistics. Rural regions in this country have deteriorated over the last two decades due to a lack of sustainable support for these regions. The government has since 2010 prioritized rural development in an effort to intervene in poverty and poor service delivery, but the implementation of a comprehensive rural development strategy is still not integrated or successful. The research methodology included a theoretical review of rural development in South Africa, and a case study focusing on the Northern Free State region. The Methodology also included a qualitative assessment of the study region, indicating below average compliance with best practice principles. Requirements for successful rural development and best practice rural development guidelines were also formulated for the study region in reducing poverty and to stimulate development. Some of the research findings include the discovery that rural regions have the potential to be popular again for reasons such as a quality rural environment, technological "space shrinking" and food security. Rural development requires a strong and committed government: strategies should focus on specific labour intensive economic sectors, such as tourism and agro-processing which links to manufacturing. Of further significance is the development of indigenous knowledge as well as the protection and maintenance of rural towns as service centres.

Keywords: *Best practice, Northern Free State region, poverty, rural development, solutions*

1. INTRODUCTION

Rural development can be defined as the improvement of quality of life by developing capacities that promote community participation, health, education, food security, environmental protection and economic growth in order for community members to achieve their full potential in a rural setting. Rural development should include aspects such as human development, natural resources, economic growth, infrastructure and policy development (Centre for Sustainable Development, 2008, p. 4). A rural setting is an area that is dominated by agricultural activities and land uses, with low population densities and includes towns as service centres in a rural region (Meyer, 2013, p. 261).

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LG Corp.

ICD research

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1 LG Corp. - Key Employees

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David Jung	Chief Financial Officer, Director	Executive Board
Do-Hyun Jung	President, Chief Financial Officer	Senior Management
Jun-Ho Cho	President-Mobile Communications Company, Chief Executive Officer-Mobile Communications Company	Senior Management
Seong-Jin Jo	President-Home Appliance & Air Solution Company, Chief Executive Officer-Home Appliance & Air Solution Company	Senior Management
Woo-Jong Lee	President-Vehicle Components Company	Senior Management
Bong-Suk Kwon	President-Home Entertainment Company, Chief Executive Officer-Home Entertainment Company	Senior Management
Yu-Sig Kang	Director	Non Executive Board
Man-Pyo Hong	Director	Non Executive Board
Joon-Keun Choi	Director	Non Executive Board
Chang-Woo Lee	Director	Non Executive Board
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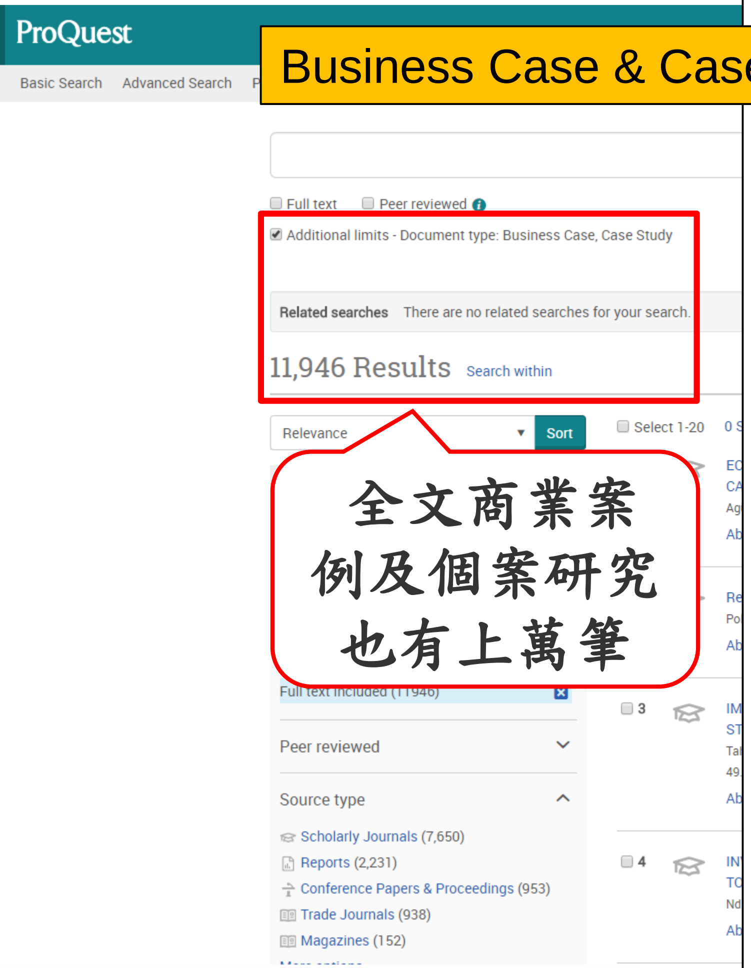

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Advances In Management Vol. 9 (6) June (2016)

Case Study:

An Insight into the Buying Behaviour of Urban Consumers towards Casual Wear- An Empirical Evaluation

Lall Seema[1] and Mukherjee Shankha[2]*
1. JD Birla Institute (Department of Management), 1, Moira Street, Kolkata- 700017, INDIA
2. YES Bank Limited, Chittaranjan Avenue Branch, Ground floor, 271 Chittaranjan Avenue, Kolkata- 700 006, INDIA
*shankha.mukherjee@yesbank.in; shankhamukherjee@yahoo.co.in

Abstract
This study is an attempt to examine the influence of reference group and the importance of functional and perceptual features on the buying behaviour of consumers of branded casual wear in the city of Kolkata (India). A total of three reference group variables were tested along with eight variables each of functional and perceptual features (attributes) of casual wear brands. This investigation has been done to test the differences occurring because of gender and/or education of the respondents. No difference was found in the buying behaviour of males and females for reference group. Similar was the finding when these variables were tested with the education level of the respondents.

Among the variables of attributes, it was found that a difference existed among the men and women and also the levels of education when it came to giving importance to fabric quality of the casual wear while making a purchase of the same. The importance of stitch/workmanship differed between the two genders. A sense of belonging and an increase in social status as gains from the purchase of a brand of casual wear were attribute variables for which a significant difference was found depending upon the education levels of the respondents.

Keywords: Buying behavior, casual wear, reference group, perceptual/functional features, hedonistic.

casual wear. In this regard this study has been undertaken to elicit opinions of the consumers of casual wear and conclude about the influence of referral groups and the importance of various attributes on the buying behaviour of the consumers of casual wear.

Review of Literature

Clothing has been cited as one of the principal means open for achieving prestige or status[8]. Kim and Han[4] found in their research on black consumers that they had unique perceptions of branded apparel. O' Neal[7] confirmed that this set of consumers use dresses as a visual evidence of their ethnicity.

McKinney et al[6] conducted a study to determine the relation of selected social factors namely reference group, social participation, fashion involvement, clothing benefits sought, social environment to the clothing buying behaviour patterns of black college consumers. Their sample consisted of black students attending two US universities. The survey method of data collection with a five point Likert scale was used. A factor analysis with varimax rotation was run and they identified six factors of clothing benefits sought. Analysis of variance tests (ANOVA) was used to test the relationships and significant differences between the mean responses. Social participation and social gathering (which are components of a sense of belonging) were significantly related with buying behaviour. No difference in buying behaviour was found among the black college consumers for the variables of reference group and clothing benefits sought.[13]

Zhang et al[13] studied the importance Chinese consumers

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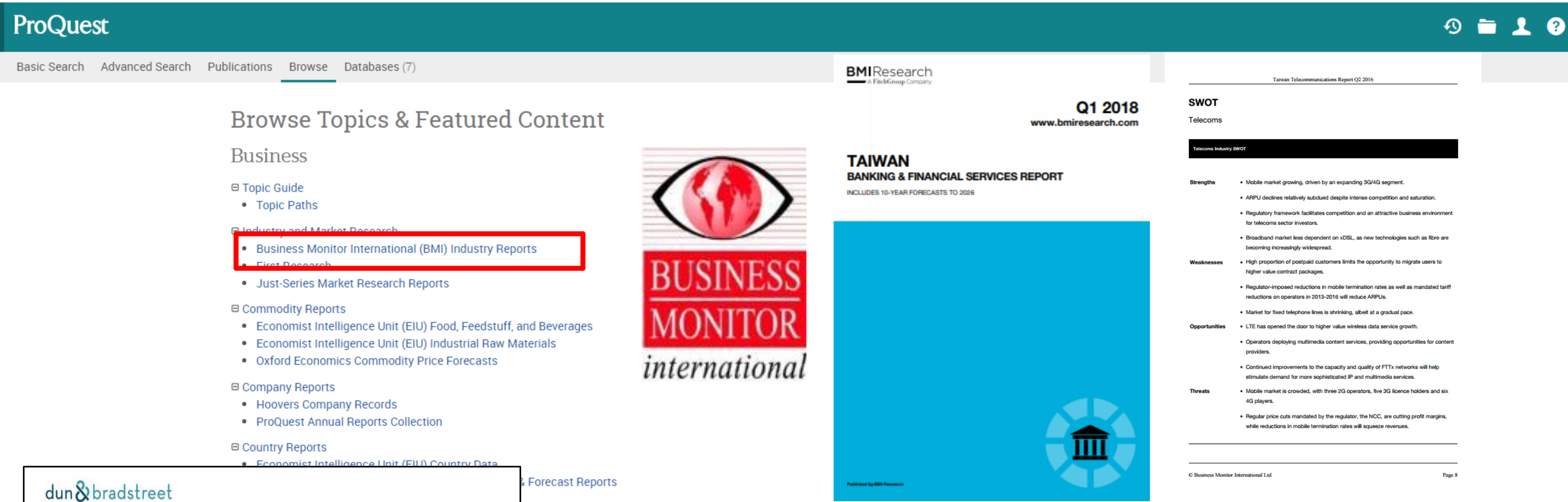

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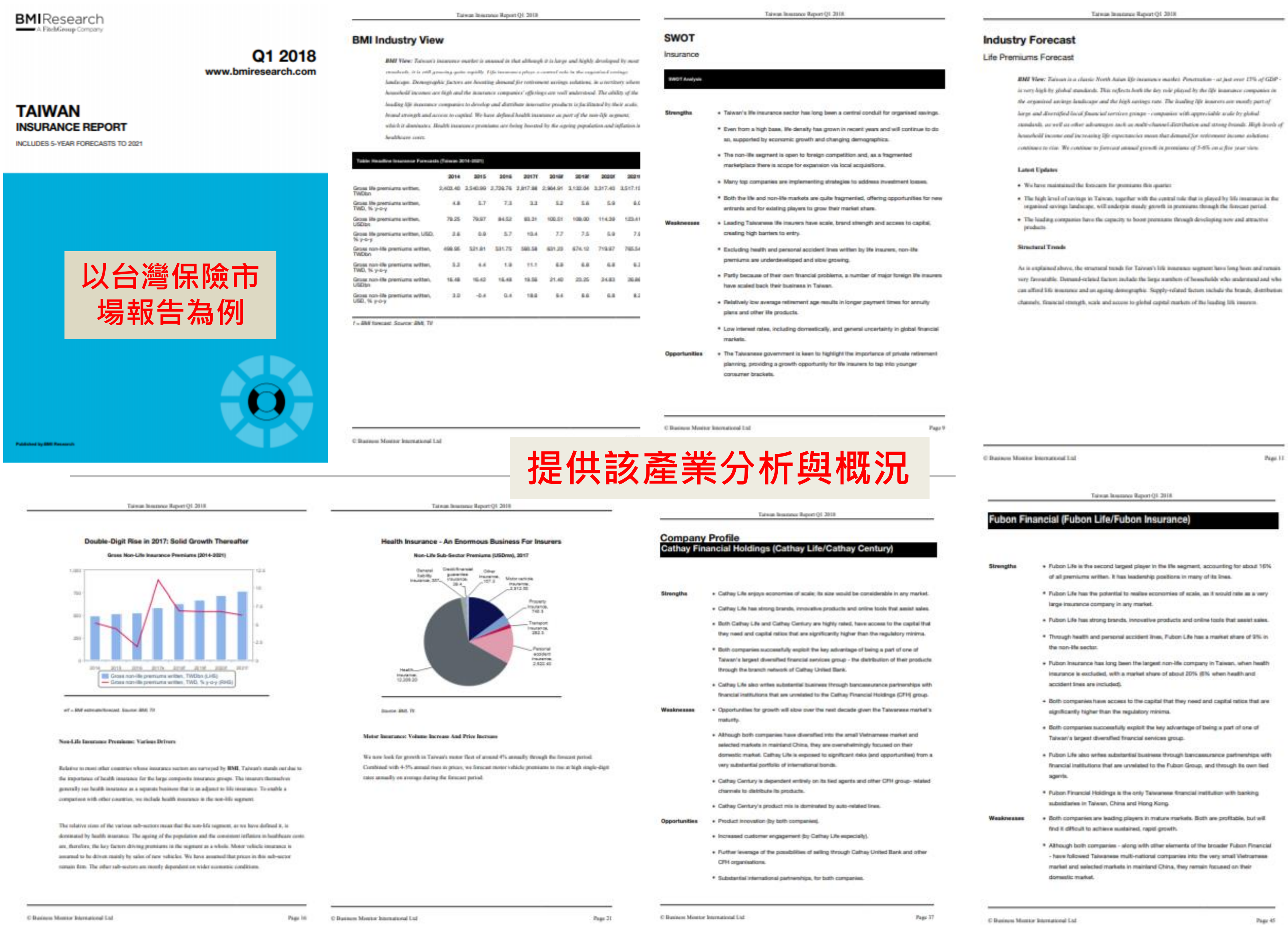

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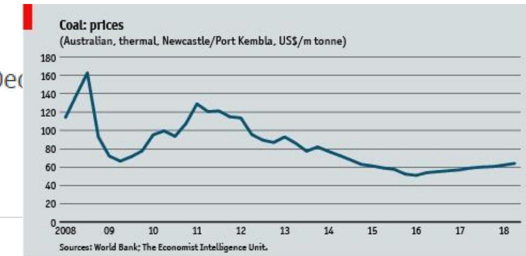

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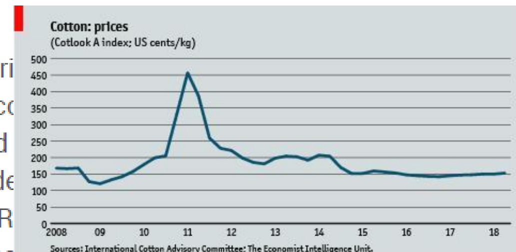

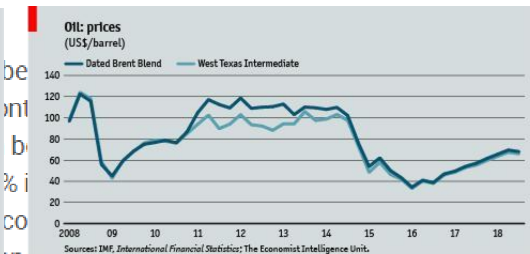

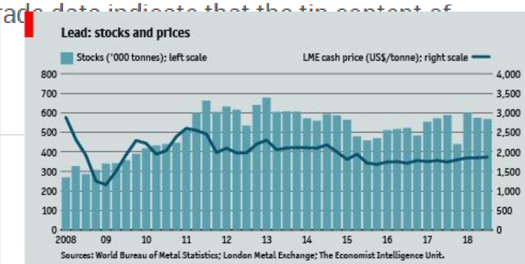

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7	EIU calculat	Gross domestic produ		LCU	bn	Real GDP	CNRGDP	25883.35	28342.27	30524.63	32875.02	35274.9	37704.6	40222.2	42616.4	44737.4	46701.5	48650.1	50742.9	52938.3	55198.2	57489	597
8						Real expenditure on GDP (at chained market prices)																	
9	EIU calculat	Gross domestic produ		LCU	bn	Real GDP	CNRGDP	25883.35	28342.27	30524.63	32875.02	35274.9	37704.6	40222.2	42616.4	44737.4	46701.5	48650.1	50742.9	52938.3	55198.2	57489	597
10	EIU calculat	Private cor	Derived frc	LCU	bn	Real privat	CNRCPR	10019	11135.5	12045.6	12860.5	13854.4	14907.6	15953	16990.6	17968.6	19025.3	20056.7	21216	22407	23642.5	24902.8	261
11	EIU calculat	Governmei	Derived frc	LCU	bn	Real gover	CNRGCE	3666.5	4103.1	4440.1	4754.5	4977	5365.2	5746.2	6188.6	6652.8	7138.4	7623.8	8060.1	8454.8	8815	9147.2	94
12	EIU calculat	Gross fixec	Derived frc	LCU	bn	Real gross	CNRFIN	11734.2	12735.4	13836.1	15097.4	16232.3	17076.3	18066.8	18825.6	19258.6	19528.2	19821.1	20348.4	21059.5	21907.8	22850.7	238
13	EIU calculat	Stockbuildi	Derived frc	LCU	bn	Real stockl	CNRSTK	701.1	812.9	619.2	639.9	688.5	700	705	720	800	850	893	905	956.4	1010.8	1067.5	1
14	EIU calculat	Exports of	Derived frc	LCU	bn	Real expor	CNREXP	9048.2	10340.3	11129.6	12454.6	13677.3	14003.2	14538.5	15118.6	15690.5	16056.1	16505.4	17076.8	17746.9	18494	19298.3	201
15	EIU calculat	Imports of	Derived frc	LCU	bn	Real impor	CNRIMP	9282.2	10781.4	11542.3	12928.3	14118.2	14347.8	14787.3	15227.1	15633.1	15896.5	16249.9	16863.3	17686.3	18672	19777.5	209
16	EIU calculat	Total domestic expend		LCU	bn	Real dome	CNRDMD	26120.9	28786.9	30940.9	33352.3	35752.2	38049.2	40471	42724.8	44679.9	46541.9	48394.6	50529.4	52877.6	55376.2	57968.2	606
17						Expenditure on GDP (real % change pa)																	
18	Derived fror	Percentag	Seasonally adjusted.			Real GDP	CNDGDP	10.6	9.5	7.7	7.7	7.3	6.888	6.7	6	5	4.4	4.2	4.3	4.3	4.3	4.1	
19	EIU calculat	Percentage change in real private consumpti				Private cor	CNDCPR	9.4	11.1	8.2	6.8	7.7	7.6	7	6.5	5.8	5.9	5.4	5.8	5.6	5.5	5.3	
20	EIU calculat	Percentage change in real government cons				Governmei	CNDGCE	9.2	11.9	8.2	7.1	4.7	7.8	7.1	7.7	7.5	7.3	6.8	5.7	4.9	4.3	3.8	
21	EIU calculat	Percentage change in real gross fixed invest				Gross fixec	CNDFIN	12.5	8.5	8.6	9.1	7.5	5.2	5.8	4.2	2.3	1.4	1.5	2.7	3.5	4	4.3	
22	EIU calculat	Change in real stockbuilding, as a percentag				Stockbuildi	CNDSTK	1.4	0.4	-0.7	0.1	0.1	0	0	0	0.2	0.1	0.1	0	0.1	0.1	0.1	
23	EIU calculat	Percentage change in real exports of goods				Exports of	CNDEXP	5.6	14.3	7.6	11.9	9.8	2.4	3.8	4	3.8	2.3	2.8	3.5	3.9	4.2	4.3	
24	EIU calculat	Percentage change in real imports of goods				Imports of	CNDIMP	9.5	16.2	7.1	12	9.2	1.6	3.1	3	2.7	1.7	2.2	3.8	4.9	5.6	5.9	
25	EIU calculat	Percentage change in real total domestic exp				Domestic c	CNDDMD	12	10.2	7.5	7.8	7.2	6.4	6.4	5.6	4.6	4.2	4	4.4	4.6	4.7	4.7	
26						Contribution to real GDP growth (% points)																	
27	EIU calculat	Change in private consumption, as a percent				Private cor	CNCGPR	3.7	4.3	3.2	2.7	3	3	2.8	2.6	2.3	2.4	2.2	2.4	2.3	2.3	2.3	
28	EIU calculat	Change in government consumption, as a pe				Governmei	CNCGGC	1.3	1.7	1.2	1	0.7	1.1	1	1.1	1.1	1.1	1	0.9	0.8	0.7	0.6	
29	EIU calculat	Change in gross fixed investment, as a perce				Gross fixec	CNCGFI	5.6	3.9	3.9	4.1	3.5	2.4	2.6	1.9	1	0.6	0.6	1.1	1.4	1.6	1.7	
30	EIU calculat	Change in net exports, as a percentage of re				External ba	CNCGEB	-1.4	-0.8	0.1	-0.2	0.1	0.3	0.3	0.3	0.4	0.2	0.2	-0.1	-0.3	-0.5	-0.5	
31						Nominal expenditure on GDP (LCU)																	
32	National Bur	Gross domestic produ		LCU	bn	Nominal GI	CNGDPL	40658.09	48086.07	53474.45	58973.72	64069.69	68188.6	72998.2	77753.7	82701.2	87442	92415	98794.1	105660.7	112939	120614.7	1286
33	EIU calculat	Private consumption e		LCU	bn	Nominal pr	CNCPRL	14605.76	17653.2	19853.68	21976.25	24292.74	26419.9	28876.9	31360.4	33994.6	36713.7	39613.5	42948.2	46499.9	50296.5	54323.7	585

Data-A | Notes-A | Status-A | Data-Q | Notes-Q | Status-Q | Data-M | Notes-M | Status-M

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Country Forecast. China; New York, (Apr 2017).

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Population (m
Total
Male
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摘要 翻譯

Fact sheet Annual data 2017a Historical averages (%) 2013-17 Population (m) 1,372.3 Population growth 0.4 GDP (US$ bn; market exchange r
GDP growth 7.1 GDP (US$ bn; purchasing power parity) 23,367.1 Real domestic demand growth 7.0 GDP per head (US$; market exchange rate
GDP per head (US$; purchasing power parity) 17,028 Current-account balance (% of GDP) 9.5 Exchange rate (av) Rmb:US$ 6.76b FDI inflows (
Economist Intelligence Unit
market prices) GDPd 59,696
35,138 38,687 42,362 45,92
27,092 29,005 30,150 31,89
21,818 23,555 Imports of gc
1,081.6 900.0 830.0 890.0 9
(US$ bn at current market p

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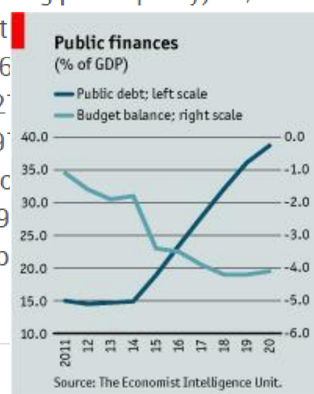

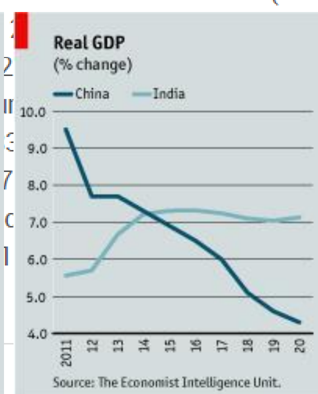

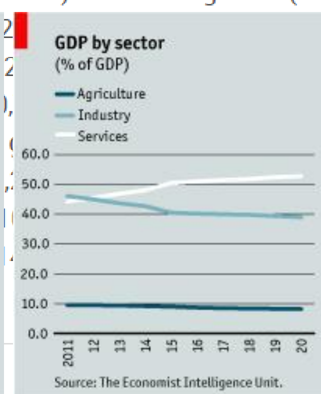

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Industry Forecast US

Overview

- GDP is expected to rise by 1.8% in 2016 and expand by 2.3% in 2017. Over the next 10 years to 2025, GDP is predicted to grow on average by 2.0% a year.
- Manufacturing output growth is forecast to be higher than GDP growth over the next decade. Manufacturing output is expected to increase by 1.4% in 2016 and expand by 2.9% in 2017. Over the next 10 years to 2025, manufacturing output is expected to grow on average by 2.4% a year.
- As a result, the share of manufacturing output in GDP is projected to rise from 12.6% in 2015 to 12.8% by 2020 and rise to 13.0% by 2025. Over the same period, the share of service sector output in GDP is expected to decline from 78.3% in 2015 to 77.9% in 2020 and fall to 77.6% in 2025.

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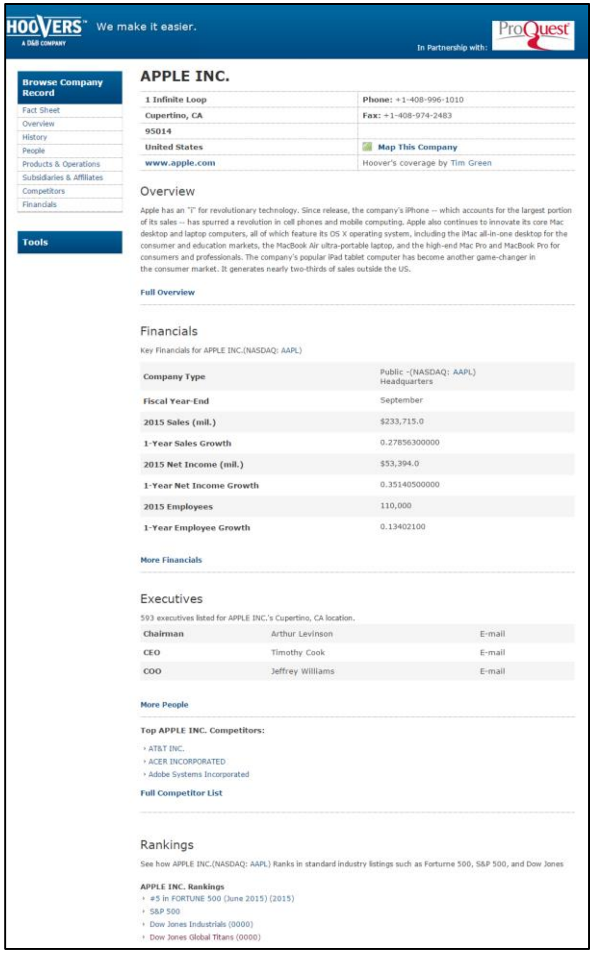

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