



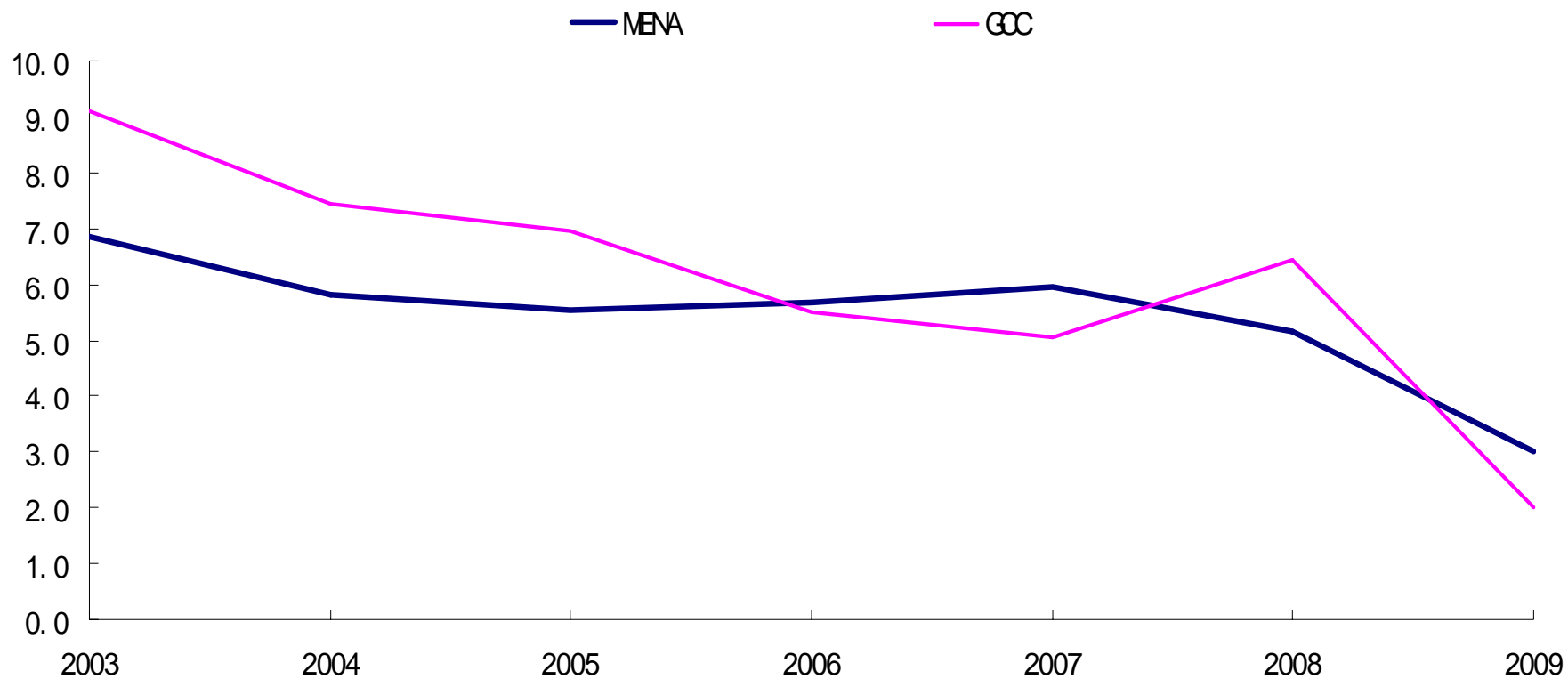
IMPACT OF THE GLOBAL ECONOMIC CRISIS ON THE MIDDLE EAST

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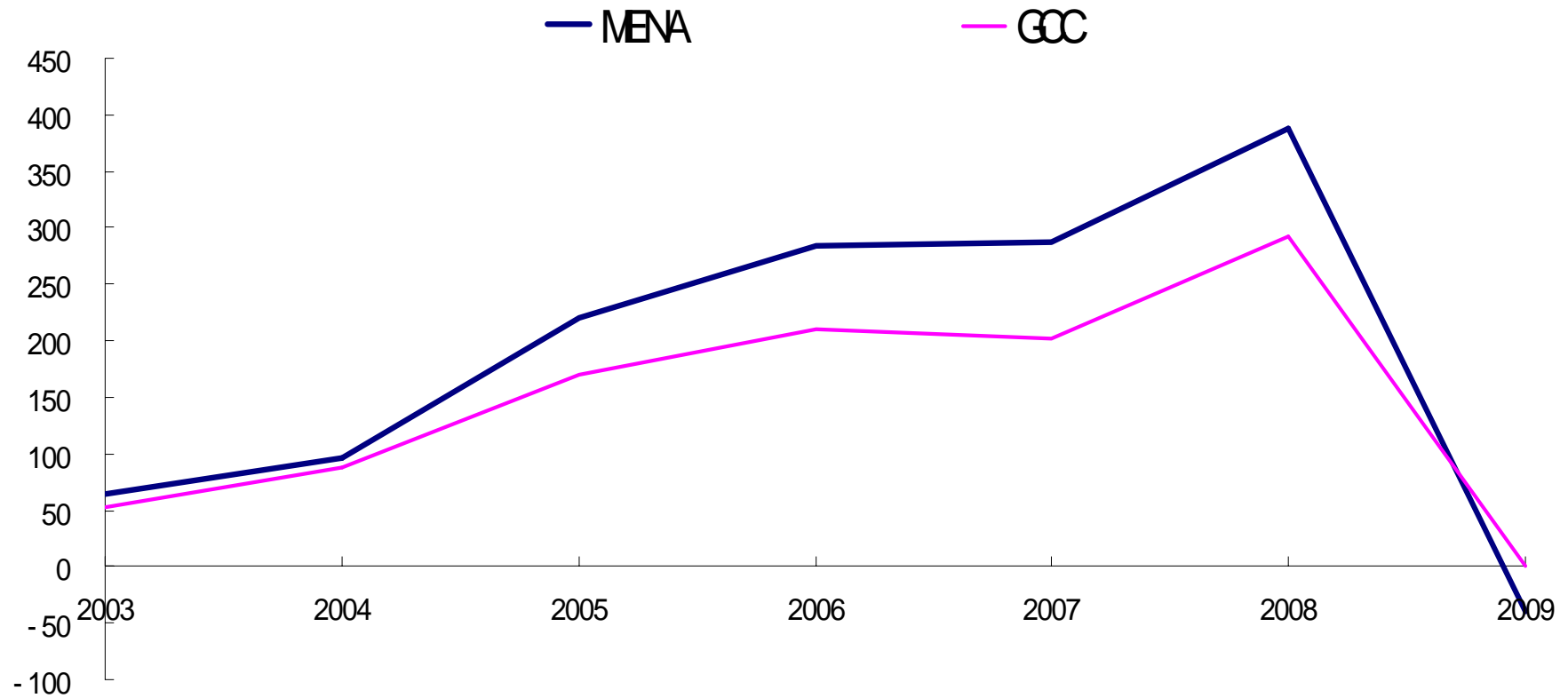
April 13, 2009

Real GDP Growth (in percent)



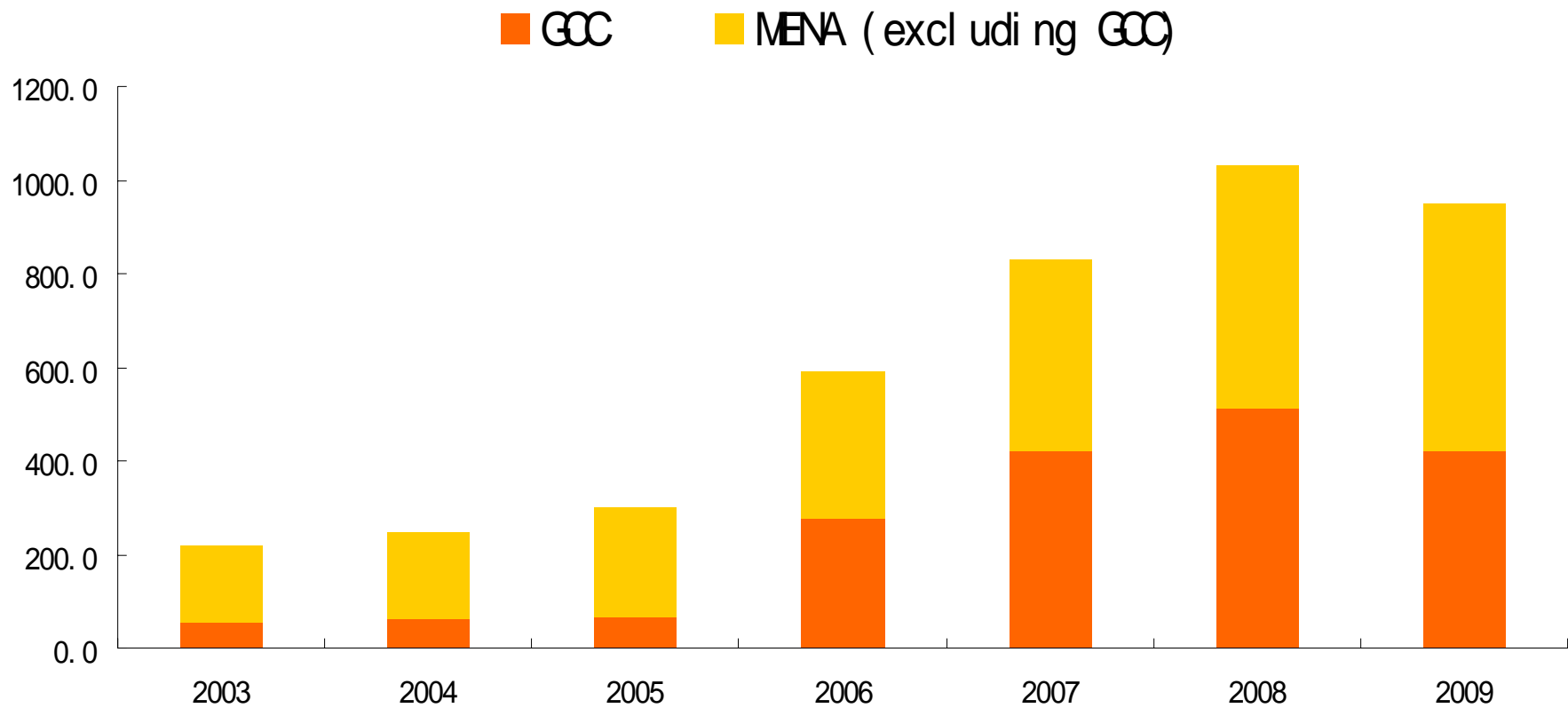
Current Account Balance

(in billions of U.S. Dollars)

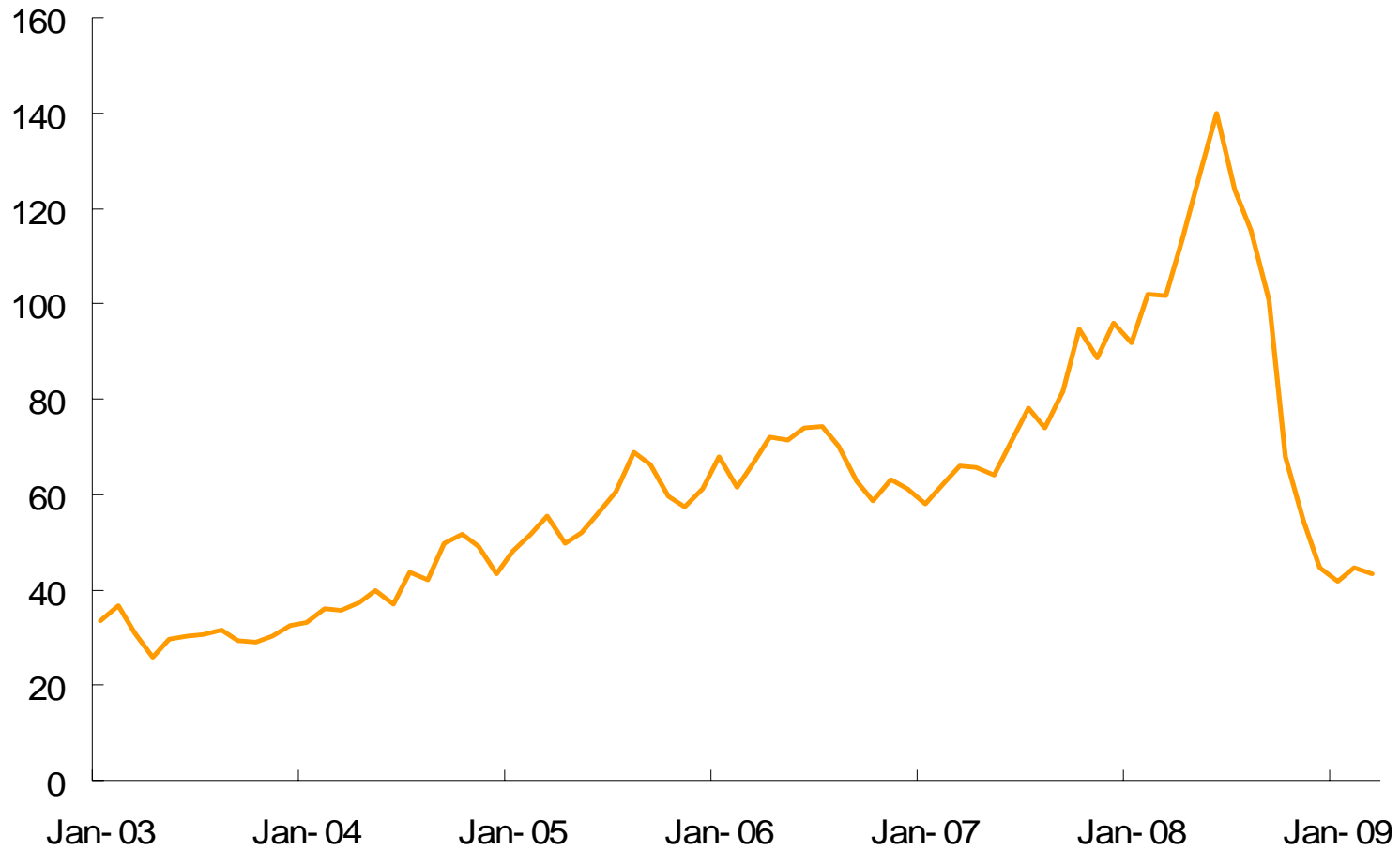


International Reserves

(in billions of U.S. Dollars)



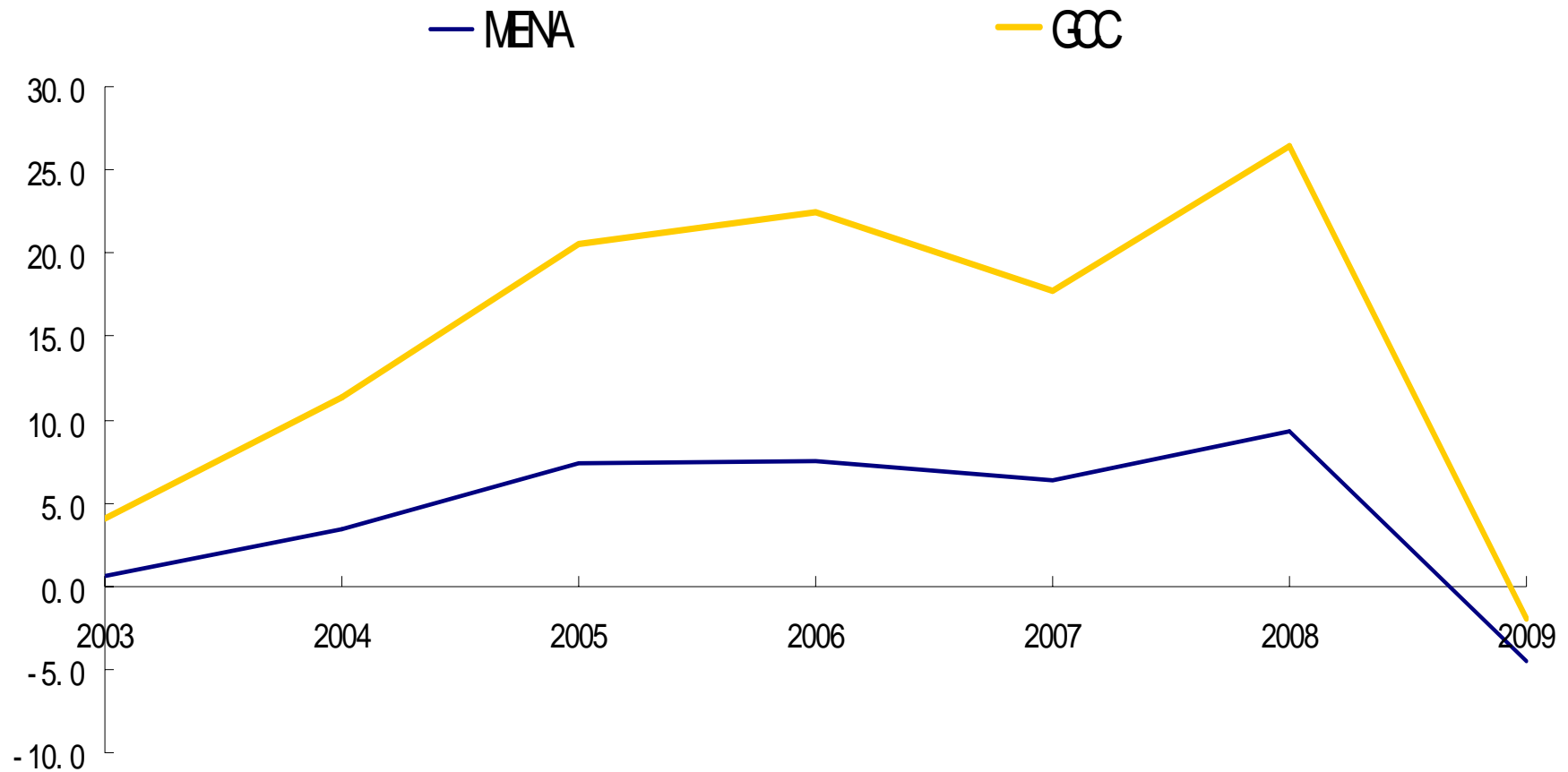
Oil Price (\$ per barrel)



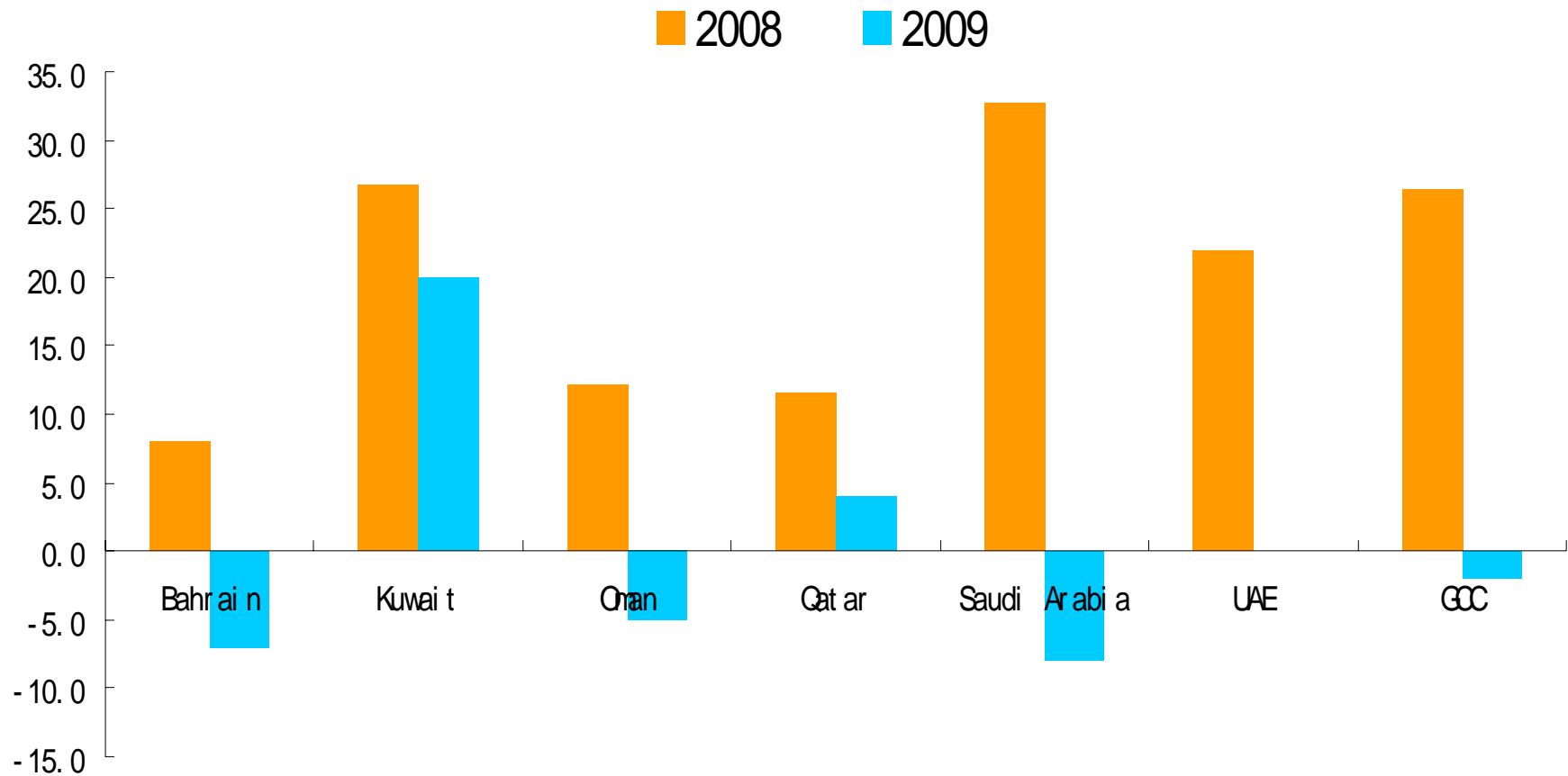
Middle East Oil Producers: Break-Even Oil Price 2009 (\$ per barrel)

	Fiscal Balance	Current Account Balance
Algeria	60	63
Bahrain	84	52
Iran	90	70
Iraq	94	53
Kuwait	34	34
Libya	53	49
Oman	78	88
Qatar	24	47
Saudi Arabia	54	51
United Arab Emirates	46	53

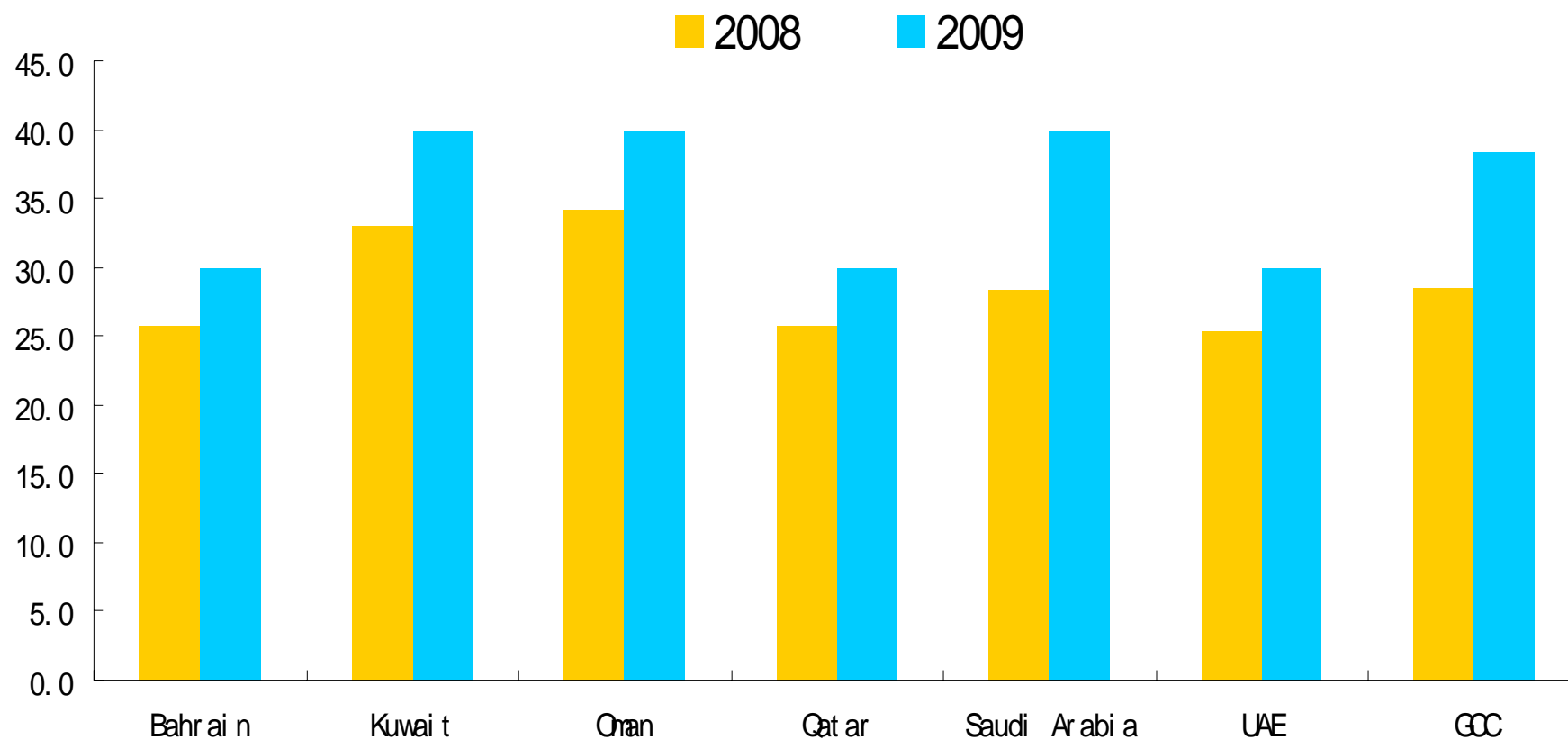
Government Fiscal Balance (percent of GDP)



GCC Government Fiscal Balance (percent of GDP)



Fiscal Expenditures in the GCC (percent of GDP)



Monetary and Financial Policies

- Liquidity support
- Interest rate cuts
- Deposit guarantees
- Stock market interventions
- Other measures