

MIDDLE EAST AND NORTH AFRICA REGION

2008
Economic
Developments
and Prospects

REGIONAL

INTEGRATION FOR

GLOBAL

COMPETITIVENESS



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Abbreviations and Acronyms

AGP	Arab Gas Pipeline
ANIMA	Euro-Mediterranean Network of Investment Promotion Agencies
ASEAN	Association of Southeast Asian Nations
ATC	Agreement on Textiles and Clothing
bbbl	barrels
bcm	billion cubic meters
BIT	bilateral investment treaty
BOP	balance of payments
COMESA	Common Market for Eastern and Southern Africa
CPI	Consumer Price Index
DECPG	Development Economics Projects Group (World Bank)
DFSA	Dubai Financial Security Authority
DIFC	Dubai International Financial Center
EAP	East Asia and Pacific
ECA	Europe and Central Asia
EFTA	European Free Trade Association
EIU	Economist Intelligence Unit
ENP	European Neighborhood Policy
ESCWA	Economic and Social Commission for West Asia
EU	European Union
FA	framework agreement
FDI	foreign direct investment
FTA	free trade agreement
FTZ	free trade zone
GAFTA	Greater Arab Free Trade Agreement
GATT	General Agreement on Tariffs and Trade
GATS	General Agreement on Trade in Services
GCC	Gulf Cooperation Council
GDP	gross domestic product
GW	gigawatt
GWh	gigawatt-hour

ICT	information and communication technology
IDR	issuer default rating
IEA	International Energy Agency
IMF	International Monetary Fund
IOSCO	International Organization of Securities Commission
IPA	index of public sector accountability
IPR	intellectual property rights
IQA	index of quality of public administration
ILO	International Labour Organization
ITSAM	Integrated Transport System in the Arab Mashreq
JB	joint bank (Arab Republic of Egypt)
kV	kilovolt
LAC	Latin America and the Caribbean
LF	labor force
LIBOR	London interbank offered rate
LIMC	low- and middle-income countries
LPI	Logistics Performance Index
LNG	liquefied natural gas
MENA	Middle East and North Africa
Mercosur	Southern Cone Common Market
MFA	Multifiber Agreement
MFN	most favored nation
MSCI EM	Morgan Stanley Capital International Emerging Markets index
MVA	manufacturing value added
MW	megawatt
NAFTA	North American Free Trade Agreement
NAV	non-ad valorem
NTBs	nontariff barriers
OECD	Organisation for Economic Co-operation and Development
OPEC	Organization of the Petroleum Exporting Countries
OTRI	Overall Trade Restrictiveness Index
PAFTA	Pan-Arab Free Trade Agreement
PPA	power purchase agreement
PPP	purchasing power parity
PSBR	Public Sector Borrowing Requirement
QIZ	qualified industrial zone
RRLA	resource-rich, labor-abundant
RRLI	resource-rich, labor-importing
RTA	regional trade agreement
SME	small and medium enterprises
SSA	Sub-Saharan Africa
SWF	Sovereign Wealth Funds
TA	trade agreement
TIR	Transport International Routière
TRAINS	Trend Analysis and Information System
UAE	United Arab Emirates
UNCTAD	United Nations Conference on Trade and Development
US or USA	United States of America
WBG	West Bank and Gaza
WDI	World Development Indicators
WTI	West Texas Intermediate
WTO	World Trade Organization