

Comments on the IMF's concluding statement of Article IV Mission to Saudi Arabia in Arab News, May 9 2021

Dr. Nasser Saidi's comments appeared in an Arab News article titled "[Positive IMF assessment seen as vote of confidence in Saudi reform strategy](#)" on 9th May 2021.

The comments are posted below.

Independent economists were not surprised by the IMF's positivity. Nasser Saidi, former chief economist at the Dubai International Financial Centre (DIFC), told Arab News: "The country has been proactive in rolling out a spate of reforms despite the pandemic and lower oil prices. The public health system has proven to be resilient."

Saidi, the former DIFC chief economist, said: "Saudi Arabia's fiscal prudence has to be complimented, in addition to the efficient tapping of debt markets and structuring of key energy infra structuring to finance deficits."

According to Saidi, the pace of continued growth depends on global oil markets and the future pattern of the virus, but the signs are as good as the IMF's conclusions.

"Saudi Arabia's growth prospects with continued macroeconomic stability and prudent fiscal stance will encourage increased domestic and foreign investment in addition to housing investment and consumption by households," he said.

Comments on Saudi Arabia's Shareek investment package in Arab News, Mar 31 2021

Dr. Nasser Saidi's comments appeared in an Arab News article titled "[Markets jump on Shareek investment package](#)" on 31st March 2021.

The comments are posted below.

Nasser Saidi, a Middle East economics expert, said the intention was to "jump start" the Saudi economy in the wake of the recession caused by the COVID-19 pandemic.

"This would be a massive increase in investment that will likely modernize and upscale infrastructure, including digital. As proposed, it should be strongly supportive of non-oil growth, increase overall productivity and lead to job creation for Saudi's young population," he added.

Saidi added that the move from dividends to investment could be a positive one: "This switch is likely to increase the efficiency of investment since SABIC, Aramco and other entities would aim to earn a market return on their investment. This would cut waste and inefficiencies, an overall gain to the economy."

He also highlighted the impact the Shakeel strategy could have on persuading Saudi citizens to invest directly at home. "This revival of investment and successful program would attract back a fraction of the Saudi private wealth held offshore."