

"Low Oil Prices, Coronavirus, and the Future of Gulf Economies", Panel Discussion, AGSIW webinar, 7 Apr 2020

Titled "Low Oil Prices, Coronavirus, and the Future of Gulf Economies", this panel discussion was held by the Arab Gulf States Institute in Washington (AGSIW) as a webinar on 7th April 2020.

Gulf Arab states have announced \$97 billion in emergency stimulus packages and other support measures to help offset the economic impact of the coronavirus outbreak. Spending needs are likely to increase over the short term, and regional governments must simultaneously manage the fiscal repercussions of oil prices sliding below \$30 per barrel. Saudi Arabia and Oman announced budget cuts across various government ministries as states across the Gulf explore opportunities to rein in spending.

How will the spending needs and constraints stemming from the coronavirus and low oil prices affect the fiscal health of Gulf Arab states? What policy options do these states have at their disposal to confront these interrelated crises? What are the longer-term implications for economic diversification efforts across the Gulf region?

Watch the discussion below:

Comments on GCC's Covid-19 stimulus measures & oil prices in S&P Global Platts, 26 Mar 2020

Dr. Nasser Saidi's comments appeared an article titled "UAE seen as GCC nation best able to weather oil crash, coronavirus" that appeared in S&P Global Platts on 26th Mar 2020.

Comments from the article are posted below. The full article can be accessed [here](#).

With all GCC countries set to post fiscal deficits, they may have few options in plugging the shortfall.

"Given the ongoing financial crisis, the debt overhang of around \$500bn in the GCC will make it increasingly difficult for sovereigns and corporates to finance their deficits through borrowing as access to banking and financial markets will become more difficult and expensive," Nasser Saidi, president of Dubai-based consultancy Nasser Saidi & Associates, said.