

## Headlines

- **Saudi Budget 2017**
- **Russian Plane Crashes**
- **UN Palestinian Vote**

## Details:

### Saudi Budget 2017

Saudi Arabia revealed its much anticipated fiscal plans for the new year this week. Ever since oil prices took a turn for the worst, Saudi Arabia's oil based economy tanked, putting great pressure on national expenditure and growth. From a budget surplus to a deficit, the government has pledged to cut its fiscal imbalance by 33% to 196 billion riyals. Furthermore there have been little cuts to public spending except that fees are imposed to help gain some revenue. It has been made clear that a great deal of their projections are contingent on rising oil prices, which has induced a host of scepticism in the international market. With oil at a low for many years, there is no strong evidence to suggest that it will certainly rise to the levels that Saudi desire, for the purposes of balancing their books. "While there is a real desire among senior officials to address structural problems, the budget reveals the government's willingness to use higher projected crude export revenues to drive growth through expansionary spending," Crispin Hawes, London-based managing director at Teneo Intelligence, said in an e-mail. "In relative terms, oil revenues will remain the dominant line in fiscal accounts for the foreseeable future." Thus it is clear, Saudi is still aiming for an oil based recovery and future, which will put it in a serious fiscal predicament in the long run.

### Russian Plane Crashes

An ageing Tu-154 airliner came down off the Russian coast with the loss of all 92 passengers and crew on 25 December 2016. But this was no ordinary flight. The plane belonged to the Russian defence ministry and was en route from Moscow to Syria, where the Alexandrov Ensemble was due to perform for soldiers stationed overseas. Russia had been recently conducting indiscriminate attacks on Aleppo which has led to the slaughter of men, women and children and hospitals and anything that moved. The members of the flight were meant to be motivating the troops in Syria on Christmas Day for the actions in the name of Russia.

### UN Palestinian Vote

14 UN Security Council members voted for an Egypt-drafted resolution on 23rd December. The US abstained, defying calls from the Jewish entity and Donald Trump, US president-elect, to block the text. The resolution demanded that Jewish entity "immediately and completely cease all settlement activities in the occupied Palestinian territory, including East Jerusalem" and said the establishment of settlements it has "no legal validity and constitutes a flagrant violation under international law". "This historic decision expresses the consensus of the international community on the illegality of Zionist settlements and reaffirms the Palestinian people's historic right [to live] in Jerusalem and its historic lands," Mohammad al-Momani, Jordan's information minister said. The chances of the Jewish entity abiding by this resolutions are very slim considering it never follows any laws. The differences between Obama and Netanyahu is what looks as though led to the US to not participate, but President elect Donald Trump criticised the resolution, which means its unlikely anything will change.