

遗憾的是，中东大部分地区都面临贫困。即使在地区相对平静的时候，恶劣的经济状况仍然威胁着这些国家的稳定。仅在过去五年中，自从穆罕默德王子首次提出地区复兴的想法以来，在阿尔及利亚、伊朗、伊拉克、约旦、黎巴嫩和苏丹等国都发生了大规模抗议活动。

Pharaonic mismanagement

Egypt, the most **populous** country in the **Arab** world, is especially **alarming**. Abdel-Fattah al-Sisi, the soldier who has run it since a **coup** in 2013, has **consistently** spent less than the **constitution** requires on health and education. But he has **found the money for grandiose** projects such as a new **capital city** in the desert and for **big purchases** of weapons for the army (Egypt is the world's sixth-largest arms importer).

Egypt's **debt-to-gdp** ratio has risen to 93%, with 36% of the **loans** **denominated** in foreign currencies. Its non-oil economy has been in **contraction** for 33 **consecutive** months and for 81 of the past 90 months. The currency has lost half its value over the past two years and will probably be **devalued** again soon. **Annual inflation** hit a record high of 38% in July. Citizens **endured** **blackouts** in **sweltering** heat this summer because the government could **not** afford to import enough fuel for **power plants**.

A fully **fledged** **balance-of-payments** crisis seems likely. Even if the government **limps on**, it will be hard to **reinvent** the region when its largest country is **moribund**. And should **unrest** **erupt** on a sufficient scale, it could even damage the economic **prospects** of the Gulf countries.

found the money for : 表示找到了资金来支付或筹

health and education: 医疗和教育

grandiose : 华丽的、夸张的或不切实际的事物或想法。它通常指的是过于浮夸或夸张的行为、计划或想法。

例: His **grandiose plan to build a skyscraper on a deserted island was met with skepticism**. (他的在一座荒岛上建造摩天大楼的宏伟计划遭到了怀疑。)

capital city: 首都

denominate in foreign currencies : 将资产、负债或交易以外币计价。债务以外币计价可能增加了国家经济面临的风险，尤其是在汇率波动大或经济形势不稳定的情况下

annual inflation : 一年内物价水平的增长率。衡量通货膨胀水平，例如5%的年度通胀率意味着物价在一年内上涨了5%。年度通胀率是经济政策制定和货币政策制定的重要参考指标。高的年度通胀率可能会导致购买力下降、货币贬值和经济不稳定，而低的年度通胀率可能会导致经济停滞或通缩。政府和央行通常会采取措施来控制通胀率，以保持经济的稳定和可持续增长。

sweltering : / swelt r / 闷热的；热得难受的

A fully fledged balance-of-payments crisis seems likely : 表示一个国家可能面临着一个严重的国际收支危机，这可能会对该国的经济和金融体系产生严重的影响。

国际收支危机指的是一个国家在其国际收支平衡方面遇到严重问题的情况。这通常发生在一个国家的付款能力出现严重问题，无法满足其进口需求或偿还外债的情况下。

当一个国家的贸易逆差扩大、外汇储备减少、外债增加或资本外流加剧时，国际收支危机可能会发生。这可能导致货币贬值、通货膨胀、经济衰退以及金融体系的不稳定。

limps on : 可以说一个经济体或组织在经济萧条或困难时期"limps on"，表示它在困境中艰难地维持着，但没有充分的力量和活力。

moribund: 形容某物或某人快要死亡、行将消亡或处于停滞状态的情况

例: the **moribund** music store struggled to compete with online streaming services and eventually closed its doors. (这家行将消亡的音乐商店在与在线流媒体服务竞争时艰难度日，最终关闭了门店。)

埃及是阿拉伯世界人口最多的国家，其状况尤其令人担忧。自 2013 年政变以来，埃及一直由军人阿卜杜勒-法塔赫·阿尔-西西领导，然而他始终未能按照宪法规定的标准投入足够的资金用于医疗和教育。与此同时，他却为一些宏大的项目（如在沙漠中建设新的首都）和军队的大规模武器采购（埃及是世界第六大武器进口国）提供了资金支持。

埃及的债务占国内生产总值的比率已上升至 93%，其中 36% 的贷款以外币计价。其非石油经济连续 33 个月收缩，过去 90 个月中有 81 个月呈现萎缩态势。埃及货币在过去两年中贬值了一半，并很可能会再次被贬值。今年 7 月，年通胀率达到了创纪录的 38%。由于政府无力进口足够的燃料用于发电厂，公民们在酷热中经历了停电的困扰。

埃及面临着一场全面的国际收支危机，即使政府勉力维持下去，要重塑该地区的状况也将十分艰难。而且，如果出现足够规模的动荡，甚至可能对海湾国家的经济前景造成损害。



image: the economist

Another risk is that even the region's prosperous countries will fail to create the jobs and growth they have promised. They have **undeniably**

done better to date than their counterparts elsewhere in the Middle East. In 1975 Saudis and Libyans had **roughly** the same gdp per person; today the Saudi figure is 353% higher. The Gulf and Israel (the region's other prosperous spot) account for just 14% of the Middle

Done better to date than their counterparts : 意味着在迄今为止的时间里，某些人或事物相比于他们的同行或对应物，表现得更好。
例：The technology company has done better to date than their counterparts in terms of product innovation and customer satisfaction. (在产品创新和客户满意度方面，这家科技公司在迄今为止的时间里比同行公司做得更好。)

account for : 占比或占比例 .表示某个事物在整体中所占的比例或份额。这个短语在这篇文章中出现了很多次，用来形容...在...中的占比。

East's population, but 60% of its gdp, 73% of its exports of goods and 75% of its fdi (see chart 2).

But Saudi Arabia, like its neighbours, is **battling** deep **structural** problems. Citizens still see a **cushy** public-sector job as a **birthright**. The government employs fully 53% of working Saudis, although that is down from 66% in 2019. Schools do not teach **marketable** skills. Wages are too high for the kingdom to become a manufacturing hub, at least without **costly** state **subsidies**.

cushy: 形容某件事或某个工作非常舒适、轻松或没有压力

cushy job: 舒适的工作

例: After years of working stressful jobs, he finally found a **cushy** position that allowed him to have a better work-life balance. (在工作了多年压力很大的工作后, 他终于找到了一份舒适的职位, 使他能够获得更好的工作与生活平衡。)

Public sector job: 指的是在公共部门(政府部门)工作的职位。

另一个风险是即使该地区的繁荣国家也可能无法创造他们所承诺的就业和经济增长。毫无疑问, 与中东其他地区相比, 这些国家迄今为止的表现要好得多。1975年, 沙特阿拉伯和利比亚的人均国内生产总值大致相同; 而如今, 沙特阿拉伯的数值比利比亚高出 353%。海湾国家和以色列(该地区的其他繁荣地带)仅占中东地区人口的 14%, 但却贡献了该地区 60% 的国内生产总值、73% 的货物出口和 75% 的外国直接投资(见图表 2)。

然而, 沙特阿拉伯以及其邻国都面临着深层次的结构性问题。公民们仍然将获得舒适的公共部门工作视为天赋。政府雇佣了 53% 的沙特劳动力, 尽管这一比例已从 2019 年的 66% 下降。学校未教授具有市场价值的技能。工资水平过高, 使得该国难以成为制造业中心, 至少在没有昂贵的国家补贴的情况下是如此。

Prince Muhammad hopes annual foreign direct investment will be \$100bn by 2030. Last year it was just \$8bn. That leaves the government as the main agent of economic transformation, which is worrying in two respects. First, its **finances** are **hostage** to oil markets. Analysts estimate that the kingdom runs a **deficit** when the price drops below \$100 a barrel, if **off-budget**

agent: 代理人、媒介或中介。这里指的是政府作为经济转型的主要推动者。

its finances are hostage to oil

markets: 财务状况受制于石油市场。意味着该实体的经济状况或财政收入严重依赖石油市场的波动和价格变动。如果石油市场受到不利影响, 比如油价下跌, 那么该实体的财务情况可能受到严重影响

deficit: 表示某个特定领域或方面的负差额、不足或缺陷, 通常指的是支出超过收入或资产减少的情况

spending by its ^{主权财富} sovereign-wealth funds is included. It is currently about \$90—its highest for almost a year.

Second, it is far from clear that the government's investments in ^{多元化} diversification ^{还清} will pay off. Vision 2030, the kingdom's economic ^{蓝图} blueprint, predicts tourism will contribute 10% of Saudi gdp by the end of the decade. Officials claim the industry will generate 1m jobs, enough to hire one in 20 Saudis, a higher share than in France or Spain. But there is ^{缺乏的} scant evidence of the hoped-for ^{涌入} flood of 100m annual visitors. Last year there were just 16m, estimates the un—about 1.5m fewer than in 2016, the year the vision was adopted.

Another worry is that the ^{意识形态的} ideological arguments that leaders are so ^{急切地、渴望地} eagerly ^{掩盖} papering over will at some point ^{重新露面} resurface. Saudi Arabia is pursuing a ^{/der'ta:nt/缓和} détente with Iran even as the latter continues to produce highly ^{浓缩的、强化的} enriched ^{/ju'reinjəm/铀} uranium for its ^{/rəʊg/暴戾的} rogue nuclear programme. Should the ^{/rei'ʒi:m/政府、政权} regime go further and manufacture a ^{炸弹} bomb, it could trigger a regional ^{军备竞赛} arms race—or even a war.

Sovereign wealth funds : (主权财富基金)是由国家拥有和管理的投资基金。这些基金由国家政府通过收集并保管海外储备资金、石油收入、政府盈余等来源的资金而形成。

主权财富基金旨在用于国家的长期投资和财富积累,以支持国家的经济发展和稳定。这些基金在全球范围内投资于不同的资产类别,如股票、债券、房地产、私募股权等。它们的投资目标通常是获取长期回报、分散风险和保值增值。

主权财富基金的目的也可以是用于政府的特定目标,如提供社会福利、发展基础设施、支持战略产业等。它们的运作方式和投资策略可能因国家而异。

一些著名的主权财富基金包括挪威政府的挪威主权财富基金、阿联酋的阿布扎比投资局和新加坡政府的新加坡政府投资公司(GIC)等。

flood of : 使用"flood"一词暗示了像洪水一样大量的人涌入的情景

paper over: 通过暂时的措施或掩盖手段来掩盖问题或困难的存在,而不是真正解决它们

例: He tried to paper over his mistakes by blaming others.(他试图通过责怪他人来掩盖自己的错误)

a détente with : 与某个实体或国家实现缓和关系或放松紧张局势."détente"这个词源于法语,意为“缓和”



image: anthony gerace/getty images

The ^{/,pælə'sti:niən/} Israeli-Palestinian conflict has been relatively ^{/səb'du:/克制、抑制} subdued for the past two decades, but it is unlikely to stay that way for ever. Serious conflict in the Holy Land could ^{摇动、抖动} shake Arab

agreements with Israel. Violence has ^{减弱} ebbed in Libya, Syria and Yemen, but the ^{根本的} underlying disputes remain unresolved. Mr Assad faced a wave of protests last month in Sweida, a ^{动荡不安的} restive southern province. And Saudi Arabia and the uae, although the main ^{拉拉队} cheerleaders for the new Middle East, often disagree about both foreign policy and economic matters.

ebb: / eb / 衰退；退潮。通常用来描述潮水的退去，也可用于比喻性地表示情感、力量或活动的减少或消退

例：After the excitement of the party, her energy slowly ebbed away. (派对的兴奋过后，她的精力逐渐消退。)

a wave of: 用来描述感情、行为、事件、趋势等的快速传播或大规模发生

例：A wave of excitement swept through the crowd as the celebrity arrived. (当名人到来时，一股兴奋之情席卷了人群。)

过去 20 年来，以色列和巴勒斯坦的冲突相对较为平息，但这种局势不太可能永久持续下去。在圣地发生严重冲突可能动摇阿拉伯国家与以色列的协议。尽管利比亚、叙利亚和也门的暴力冲突有所减弱，但根本性争端仍未解决。上个月，阿萨德在动荡不安的南部省份斯韦达面临了一波抗议浪潮。此外，尽管沙特阿拉伯和阿联酋是新中东的主要支持者，但在外交政策和经济问题上经常存在分歧。

The final risk is that the region gets its geopolitical balancing act wrong. America is still the only country willing and able to ^{规划、展开} project military power across the region, and its domination of the global financial system gives it unmatched economic ^{势力} clout. The Gulf states cannot risk losing it as a partner. Yet their ^{daeliens/嬉戏；闲混；调情} dalliances with Russia and China are ^{促使} prompting ^{上升的} mounting anger in Washington. America has imposed ^{制裁、处罚} sanctions on a few firms in the uae, including one ^{指控、指责} accused of supplying ^{无人机} drones to Russia. It has delayed a deal to sell f-35 fighter ^{喷气式飞机} jets to the country because of ^{说法、指控} allegations of a Chinese military presence at a port in Abu Dhabi.

geopolitical balancing: 在地缘政治上进行平衡或调整的行为或策略

在地缘政治中，各国或地区可能会采取措施来维护自身的利益，并与其他国家或地区竞争或合作。这种平衡可能包括调整外交关系、签订联盟、进行军事部署、开展经济合作等。

重要的是要认识到，地缘政治平衡是一种动态的过程，随着国际形势的变化，各国可能会调整自己的策略和行动，以适应不断变化的地缘政治局势

unmatched economic clout: 无与伦比的经济实力或影响力。

economic clout: 指的是经济影响力或实力，即一个实体在经济上拥有的资源、财富和能力

allegation: 对某人涉及不法或错误行为的指控或声称，需要进一步的调查或证据来证实

最后一个风险是该地区对地缘政治的平衡把握不当。美国仍是唯一愿意并有能力在该地区展示军事力量的国家，其对全球金融系统的主导地位也使其拥有无与伦比的经济影响力。海湾国家不能冒险失去美国作为合作伙伴的地位。然而，它们与俄罗斯和中国的接触引发了华盛顿越来越大的不满。美

国对阿联酋的一些公司实施了制裁，其中包括一家被指控向俄罗斯供应无人机的公司。由于指控中国在阿布扎比港口存在军事存在，美国推迟了向该国出售 f-35 战斗机的交易。

Gulf states are “planning in part their future prosperity on the assumption that China’s economic rise will continue”, notes Emile Hokayem of the International Institute for Strategic Studies, a British think-tank. There are warning lights flashing over China’s economy, though: slow growth, an ageing population, a moribund property market. A big gamble on China that alienates America could leave the Gulf in a difficult spot.

The fact is, Prince Muhammad is not the first regional leader to wax lyrical about a renaissance in the Middle East. There are many parallels between the current era and the 1990s, another time when the region seemed to be trying to put its violent past behind it. The Oslo accords appeared to herald an end to the Israeli-Palestinian conflict. Lebanon’s long civil war had sputtered to a halt. Autocrats in Egypt, Jordan and Syria talked about opening their hidebound economies. So did Abdullah bin Abdulaziz, the Saudi crown prince of the day, who promised bold reforms and sought better relations with Iran.

根据英国智库国际战略研究所的埃米尔·霍凯姆指出，海湾国家“在一定程度上将未来的繁荣建立在中国经济持续崛起的假设上”。然而，……。对中国进行大胆的赌注而疏远美国，可能会让海湾国家陷入困境。为避免歧义，……

assumption: 假定，假设

think-tank：一个研究机构或智囊团体，专注于提供独立的智力分析、政策建议和研究成果。这些机构通常由一群专家、学者和研究人员组成，致力于研究和分析各种政治、经济、社会和科技问题

alienate：通过行为、态度或言辞等使他人感到疏远、孤立或不被理解，从而导致关系的破裂或陷入紧张状态

a difficult spot：处于困境、困扰或不利的地位或情况中，面临挑战、困难或艰难抉择

wax lyrical about：用华丽的辞藻和诗意的措辞来表达对某事物或主题的深情和赞美

例：She would often wax lyrical about her favorite novel, praising its intricate plot and vivid characters.（她经常对她最喜欢的小说发表热情洋溢的赞美，称赞它扣人心弦的情节和生动的角色。）

herald：宣告或宣布某事的到来，也可以指预示某种变化或事件的到来

例：The early signs of spring herald the arrival of warmer weather.（春天的早期迹象预示着温暖天气的到来。）

hidebound：形容人或观点过于保守、顽固，不愿接受新的想法或变革

这个词源于英语中“hide”（皮革）和“bound”（束缚）的结合，意味着像紧绷的皮革一样，不可改变或弯曲

巴勒斯坦冲突。黎巴嫩旷日持久的内战已经戛然而止。埃及、约旦和叙利亚的独裁者谈到了开放其墨守成规的经济。当时的沙特王储阿卜杜拉·本·阿卜杜勒阿齐兹也是如此，他承诺进行大胆的改革，并寻求与伊朗建立更好的关系。

In 1993 Shimon Peres, then Israel's foreign minister, wrote a book called "The New Middle East" arguing that trade would ^{使平静} pacify the region. "Ultimately, the Middle East will unite in a common market," he stated. "And the very existence of this common market will foster vital interests in maintaining the peace over the long term."

History, sadly, had other ideas. The Israeli-Palestinian peace process gradually ground to a halt. America invaded Iraq in 2003 and Israel sent its army into southern Lebanon in 2006. Supposedly ^{现代化} modernising autocrats across the region proved quite bad at the modernising bit, which ^{加速} precipitated the Arab spring. Gulf economies stayed oily, ^{除...之外} save for Dubai, which never had much oil to begin with.

An era of peace and development is a tempting vision, but to attain it, the region's autocrats must be serious about keeping the peace and smart about fixing their economies. The present circumstances give them a chance to change, and technological and geopolitical forces provide an ^{刺激} incentive. The rest is up to them.

1993年，时任以色列外交部长的西蒙·佩雷斯撰写了一本名为《新中东》的书，主张贸易将促进该地区的和平。他指出：“最终，中东将团结在一个共同市场中。”“而这个共同市场的存在将培育对于长期维持和平至关重要的利益。”

foster vital interests : 促进重要利益的发展或培育。vital interests"指的是重要的利益或关键的利益。这些利益可以是个人、组织、国家或其他实体的关键需求、目标或价值

ground to : 指摩擦或磨损到某个程度、限制、限定或使局限于某个范围或情境

例：The discussion was **grounded to** the specific topic of climate change. (讨论限定在气候变化的具体话题上。)

precipitate : 使突然发生或加速发展、引起或导致(尤指不好的结果)

例：The sudden change in temperature precipitated a snowstorm. (突然的温度变化引发了一场暴风雪。)

save for : 除...之外

例：I have completed all the tasks on my to-do list, **save for** one. (我已经完成了待办事项清单上的所有任务，只剩下一个例外。)

incentive: 可以指一种政策、计划或措施，旨在刺激经济或特定行业的发展

The company offers performance-based incentives to motivate its employees. (公司提供绩效相关的激励措施以激励员工。)

be up to : 某人正在做某事，尤指秘密或不被他人察觉的事情、也可以表示某人有能力或自由选择去做某事，或者表示某事应由某人负责；

例：I wonder what he's up to. (我想知道他在搞什么鬼。)

It's up to you to decide whether to accept the job offer or not. (是否接受工作邀请由你决定。)

可悲的是，历史却另有想法。以色列-巴勒斯坦和平进程逐渐陷入停滞。美国于 2003 年入侵伊拉克，以色列于 2006 年派遣军队进入黎巴嫩南部。事实证明，整个地区的现代化独裁者在现代化方面表现得相当糟糕，从而促成了阿拉伯之春。除了迪拜以外，海湾经济体一直处于石油状态，迪拜本来就没有多少石油。

和平与发展的时代是一个诱人的愿景，但要实现这一愿景，该地区的独裁者必须认真维护和平并明智地修复经济。当前的形势给了他们改变的机会，技术和地缘政治力量提供了激励。剩下的就看他们的了。