



*The Conflict in Yemen and its Impact
on the Economic Aspect
(Economic Report)*

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April 2021



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Executive Summary:

Yemen has been in a dire economic and humanitarian situation since 2015, and before this date the situation in Yemen was no better; as Yemen used to import up to 90% of the food and most of its needs of medicine and fuel, and the unemployment rate was 45%, while half of the population suffered from food insecurity and 8.4 million people could not access health care services. Before the conflict, grants and foreign aid represented 14.4% of the total public budgetary resources, and the government depended on energy exports for its resources.

Therefore, the current report aims to investigate the impact of the conflict in Yemen on the economic side, using the descriptive and analytical approach, and the results of this research are derived by reviewing the studies, reports and economic publications published during the timeframe of the study 2014 AD -2020 AD.

- The most prominent results were that the current conflict had created two financial systems in the same country and caused chaos and great losses to the national economy and the depth of the human tragedy. The results also indicated that the deterioration of the national currency is the flame or the spark that caused the deterioration of the goods and services prices of various kinds, and the deepening of the humanitarian situation to the worst. The results of the report also indicated that the twenty-year decline in human development is the result of the seven-year-old conflict.

The researcher recommends the necessity of ending the conflict in Yemen among the various parties and working immediately and seriously to remedy the current situation, starting with achieving peace in order to be able to save the national economy, in order to reach the advancement of development in all its fields.

Introduction:

The economy can play the role of an effective tool in maintaining peace, and states can use economic policies to avoid conflict. The incidence of interstate conflicts in the period of 1950 - 2000 decreased nearly ten times compared to the period of 1850-1949. Hence, it is interesting to know that international trade networks have nearly quadrupled since 1950.

It is not forgotten that the conflict on Yemeni land has affected the fragile economic capabilities, as Yemen ranks among the poorest economies in the world.

After the outbreak of the war, public revenues witnessed a major collapse, and the state's tax revenues decreased and became 8% of GDP, and foreign grants and aid that were provided to the country before the conflict also stopped, and energy exports that constituted more than 90% of the total exports to Yemen also contributed to financing the state's general budget and the availability of cash in hard currency. Also, the collapse in public resources led to a decrease in government spending to 36% by the year 2016, and freezing expenditures allocated to the development projects, and reduced the operational expenditures for the public services such as education, health and water, which exacerbated the humanitarian crisis.

In light of the great collapse of public finances, the foreign aid and remittances from expatriates played an important role in alleviating the social and economic suffering, as the percentage of officially registered remittance flows increased to 24% in 2017, and the domestic debt increased by 89% compared to 2014, and the external debt by 21% compared to the year 2014 AD. In addition, the cumulative shrinkage rate in the real GDP increased to about 45%, and the cumulative losses in economic activity were estimated at about 89 billion dollars until the year 2019. In 2019, the per capita share of the gross domestic product (GDP) reached an unprecedented level since the year 1960 AD, at about 1.950 US dollars per year.

Yemen ranked second in the world in terms of the level of income inequality exceeding 100 other countries during the period 2015 - 2019, and as a result of the stopping of oil revenues, the bank was forced to use cash stock from hard currency as the bank's reserves decreased from 5.23 billion dollars to 700 million US dollars only.

The so-called phenomenon of the war economy or "parallel economy" also emerged. In fact, the conflict led to the exploitation of the institutional frameworks of the countries and the enactment of legal legislation in order to increase the volume of taxes from the customs and Zakat.

And the merchant has started to suffer from the double customs, as the goods were getting into customs twice, and the decision to float oil derivatives has also been opened.

As for the private sector, it suffered great losses, immediately after the outbreak of conflicts, as 26% of business enterprises closed their doors and lost more than 70% of their customer base, while 95% of the projects that were closed had incurred partial or total material damage, and 41% of the projects dispersed more than half of their workforce and the working hours were reduced by half, while the private sector's contribution to the GDP shrank to 18%, and in 2017, as a result of the fragmentation of state institutions, the private sector played a vital role and worked to fill the gap that arose in the provision of the basic services.

However, the conflict left a deep negative impact on the monetary policy in the country, where the so-called currency war appeared, and the decision to ban dealing with newly printed currencies led to large differences in exchange rates that negatively affected commodity prices and remittance fees to this day.

With the continuation of the conflict in Yemen, which is entering its seventh year, the bill of costs paid by the country is increasing at all levels, having shocking effects on the lives of Yemenis who make strenuous efforts to adapt and absorb severe economic crises.

A report issued by the United Nations Development Programme (UNDP) indicates that the ongoing conflict in Yemen has caused a twenty-year retreat in human development, as this continuous conflict since 2014 has had many consequences in the fields of health, education, economic and food insecurity (France 24website: 2019). So, the report will focus on the current conflict in Yemen and its impact on the economic aspect over the past six years.

The problem that the current report is investigating:

Yemen has been witnessing a conflict for seven years, which has caused a clear negative decline in the economic aspect, according to what many reports and studies indicate. Therefore, the current approach was to find out and discuss the impacts of the conflict on the Yemeni economic aspect, and the problem was developed in the following main question:

What is the impact of the conflict on the economic situation in Yemen?

The following questions are emerged:

- ◆ What was the economic status of Yemen before the conflict?
- ◆ What are the indicators of the Yemeni economy during the conflict?

Objective:

The present report aims to describe the economic impact of the conflict in Yemen through:

Discussing the economic situation in Yemen before the conflict and getting acquainted with the economic indicators during the conflict for the various economic fields during the period 2015 AD until the end of 2020 AD.

Importance:

The importance of the report is highlighted by its general objective, which describes the impacts of the conflict on the Yemeni economy as well as the negative effects of the conflict on all areas of the economic sector.

Methodology:

The current research uses the descriptive and analytical approach as it is considered one of the most appropriate approaches due to its comprehensiveness and its ability to provide results that are similar to the reality, and it plays a major role in helping the researcher know the causes that led to the current economic situation. It also helps to address solutions and through this approach, the phenomenon will be fully analyzed and solutions developed.

Time, spatial and thematic framework:

- ◆ **Time:** 2015-2020 AD
- ◆ **Place:** Republic of Yemen.
- ◆ **Topic:** The economic situation in Yemen.

Sources of data and information:

The report relied on the secondary sources because relying on primary sources is very expensive. The secondary sources of information from which this research has drawn information are as follows:

- ♦ Published economic reports.
- ♦ Reports and economic bulletins on websites.
- ♦ Analytical articles by specialized thinkers and experts

Previous studies:

In general, it can be said that a country like Yemen, with its exceptional conditions, did not encourage researchers to study it, and this is observed by looking at the recent writings on Yemen. Despite its focus on the human aspect, there is a dearth of political- economic research if we exclude press reports. This may be due to the nature of the country, which suffers from economic weakness on the one hand, and political fragility for quite some time on the other hand.

Through our knowledge of this topic, it can be said that there is nothing to rely on, such as academic studies, about the conflict economy in Yemen as it happens in many countries that are going through similar situations, and given the lack of studies dealing with the conflict economy in Yemen, this part will focus on the studies that deal with the conflict economy in countries similar to the Yemeni case, such as Syria and Libya, despite the many and several differences that may go through. Based on that, the focus will be on two studies that dealt with the issue of the war economy, the first in Syria, and the second in Libya.

1- The study of Jihad Yazidi entitled “Syria’s war economy” (2014):

The study focused on the mechanisms by which the Syrian regime was able to resist the complete collapse in the areas it controls. Despite the multiplicity of these mechanisms and sources between the local and the international, the researcher indicates that the Syrian regime’s ability to survive is mainly due to the economic support of its foreign allies (Iran and Russia). In this context, the researcher lists figures indicating the amount of financial aid that the regime received, for example: the aid provided by Iran between 2011 and 2013 reached the limits of 10 billion dollars.

As for the Russian support, despite its limitations compared to Iranian support, Russia has provided a range of facilities to the Syrian regime in the form of bargains and exchanges of crude oil, as well as opening accounts in Russian banks and transferring Syrian assets in its endeavor to counter Western sanctions imposed on the Syrian re-

gime. In this context, the researcher did not neglect the local sources of funding for the system, which he refers to as it came through raising customs tariff rates at times, in addition to the support provided by networks of businessmen linked to the political system.

As for the war economy opposition groups, the researcher points out that the most prominent sources of opposition groups are looting, kidnappings, and smuggling, in addition to the seizure of oil wells that were under the control of the Syrian regime, as well as the seizure of the coffers of the central bank branch in some cities that were captured by some of the fighting groups.

2- Tim Eaton's study entitled "**The Profitable and Disruptive War Economy in Libya**": The researcher at Chatham House confirms that the global chaos that the Libyan state went through has provided various opportunities for armed groups to rise and continue, especially with the country's natural resources and geographical location. These groups have been able to seize and smuggle natural resources as well as seize cash. In addition, the armed groups have also relied on ransoms from the government, and black markets have played their role, especially in the issue of currency exchange differences, manipulation of them, and extorting the workers in the financial sector.

The researcher also indicates the existence of new means and sources used by armed groups and militias, most notably human smuggling and the accompanying emergence of new and organized criminal networks, such as the "Tabu" group that controls migrant smuggling routes on the new Libyan border.

Current report and previous studies:

The aim of the current report meets with the previous studies in studying the economic conditions in Arab countries suffering from the scourge of armed conflict, and differs from the two previous studies in dealing with the issue of conflict and its impact on the Yemeni economy, while the two studies dealt with the issue of the economy in Syria and Libya.

Theoretical framework

First: The economic conditions in Yemen before the conflict:

Yemen witnessed a steady population explosion from 17 million people in 2000 AD to an estimated 30 million by the year of 2020 AD, and with of this steady population growth, the urgent need of citizens in Yemen continued for clean water, basic foodstuffs, stable income, basic public services and access to electricity, infrastructure and housing, which will inevitably lead to repeated waves of unrest if it fails to meet these necessities of the economic priorities once again (Center for Strategic Studies, 2020).

In fact, Yemen is one of the poorest, least developed and food insecure countries in the Middle East even before the outbreak of the conflict before 2014. Yemen used to import up to 90% of its food and most of its needs of medicines and fuel, and the unemployment rate was very high, as it reached about 45% among youth, half of the population suffers from food insecurity, and about 8.4 million people have difficulty accessing health care services (Center for Strategic Studies, Sana'a: 2020).

Yemen is one of the least taxed countries in the world, as tax revenues were a percentage of GDP that did not exceed 9% before the conflict compared to the global average estimated at 17.7% in developing countries with the economies close to the size of the Yemeni economy. Over the years, Yemen has sought to adopt reforms aimed at increasing tax revenues as a percentage of total public revenues, but this percentage remained below 30% in the period 2010-2015 according to fiscal indicators.

The grants and foreign aid before the conflict constituted 14.4% of the total public resources of the budget in the period 2012-2014, and in August 2014, under pressure from the International Monetary Fund, during the negotiation of a loan of \$ 560 million, according to which a decree was issued to cancel the fuel support program, and as a result of this decision, fuel prices increased, and government revenues have decreased since that time. The year 2014 witnessed a decrease in energy exports in Yemen by 77% to reach 1.35 billion dollars compared to 5.76 billion dollars. It is the rate of exports in the period 2004-2013. Thus, this sector has not witnessed any improvement until this moment (Center for Strategic Studies: 2019).

Second: Yemen's economic conditions during the conflict

Several economic axes will be presented during the conflict as follows:

1- General economic indicators during the conflict:

In this section, we will discuss how the conflict has affected general economic indicators in Yemen as follows:

A- The general revenues of the state

The conflict in Yemen prepared the acceleration of the general collapse that included the Yemeni economy, and this resulted in the state's public revenues being halted or reduced, as state tax revenues fell to 8% of GDP in 2018, and not only that, grants and foreign aid that was provided to the country during the pre-war period after 2011 have been frozen.

In April 2015, energy exports were completely frozen, after they constituted more than 90% of total exports to Yemen during the period 2011-2013 and contribute 40% of the total public resources, without the resources obtained from grants (Center for Strategic Studies: 2019).

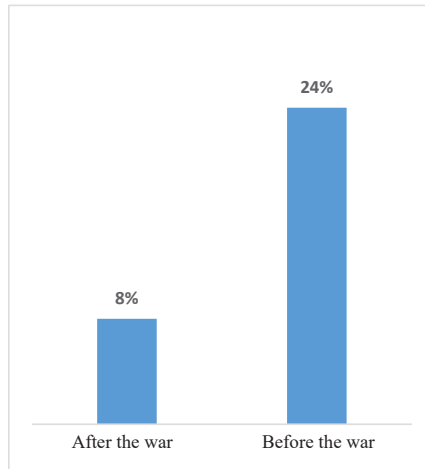


Figure (1): the tax revenues percentage of GDP

Exports of the oil and gas sector provided 50% of foreign exchange reserves, and contribute 50% to 60% in financing the general budget, and the suspension of the revenues of this sector led to a crisis in public finances and liquidity, which negatively affected public sector employees. In August 2016, the salaries of 1.25 million employees, that is, about 7 million people who are breadwinners (The Sana'a Center Economic Studies Unit: 2020).

This collapse in the public resources has led to a decrease in the government public spending and reached 36% between 2014 and 2016, when in 2015 the social security program, from which 1.5 million of the poorest families in the country benefited, froze, as well as the expenditures allocated to development projects, and operational expenditures for public services such as education, health and water have diminished, leading to the exacerbation of the humanitarian crisis.

As a result of the conflict, economic conditions varied widely between different Yemeni governorates, and different levels of service availability emerged as a result, for example: the oil-producing governorates such as Marib, Hadramaut and Shabwah receive 20% or more of the proceeds from the sale of these resources, while the eastern, western and southern regions lack. In addition, this contributed to the deprivation of public finances from the revenues of those regions that constitute more than 75% of the total public revenues of the state according to the general budgets before the war (Studies and Economic Media Center: 2020).

B- Full economic dependence on transfers and foreign aid:

Both foreign aid and transfers from expatriates played a very significant role in alleviating social and economic suffering and stimulating economic activity in Yemen during the conflict. The percentage of transfers flows officially recorded as a percentage of GDP increased from 10% to nearly 20% in 2016, and about 24% in 2017 (Ministry of Planning and International Cooperation: 2018).

Likewise, cash and non-cash support, such as social cash transfers, food vouchers, in-kind food assistance, cash-for-work programs, and logistical aid, from international NGOs have played an important role in stimulating supply and demand in the Yemeni economy. As UNICEF reported that its emergency cash transfer projects in Yemen provided cash assistance to 1.5 million families benefiting from the Social Welfare Fund, with 9 million people benefiting from it between August 2017 and the end of 2019 (UNICEF: 2007).

The United Nations Development Program reported that 364 thousand Yemenis for temporary periods were employed in cash-for-work programs, and the World Food Program also provided food aid to about 13 million beneficiaries on a monthly basis as of April 2020 (UNDP: 2020).

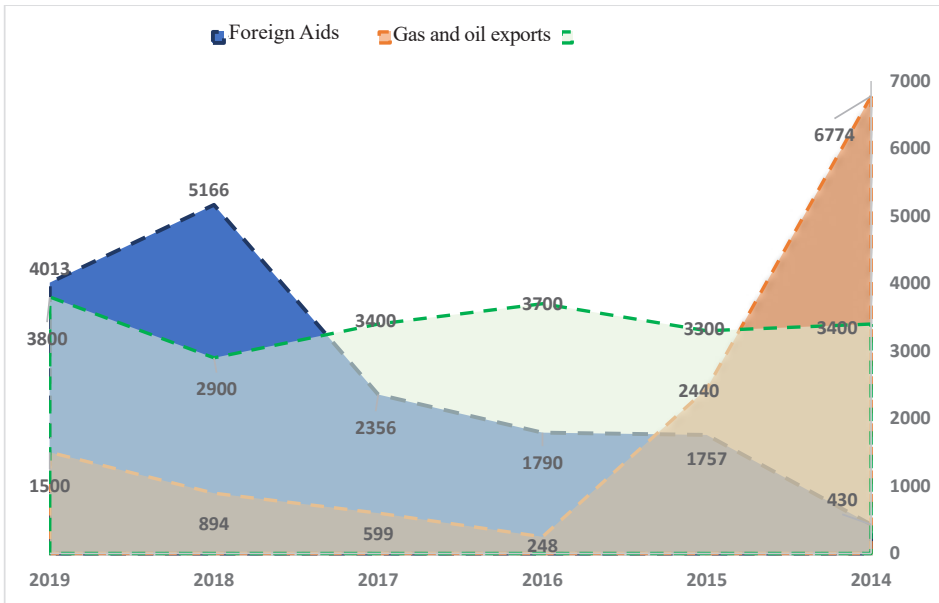


Figure (2): Cash Flow (one million dollars)

Source: Central Bank Annual Report 2015, United Nations Office for the Coordination of Humanitarian Affairs (OCHA), 2019, World Bank estimation

C- High public debt and deficit:

In 2017 the World Bank estimated that the public debt ratio had jumped to 75% of the GDP, as well the government deficit for 2018 was estimated at 600 billion Yemeni riyals, as it was funded almost entirely by borrowing from the Central Bank (Center for Strategic Studies: 2019).

The conflict imposed a new reality on the economic scene as a result of the devastation and destruction of the public and private institutions, disruption of production, decline in economic and financial growth, and exposure of public and private institutions to change, so all the economic indicators of the state retreated, and all exports, including oil and gas, that were halted, have affected the trade balance and reserve ratios in an unprecedented way. The volume of foreign currency reserves was 4.6 billion dollars in 2014 (Central Bank of Yemen: 2014), and decreased to 700 million dollars in September 2016 before the transfer of the Central Bank.

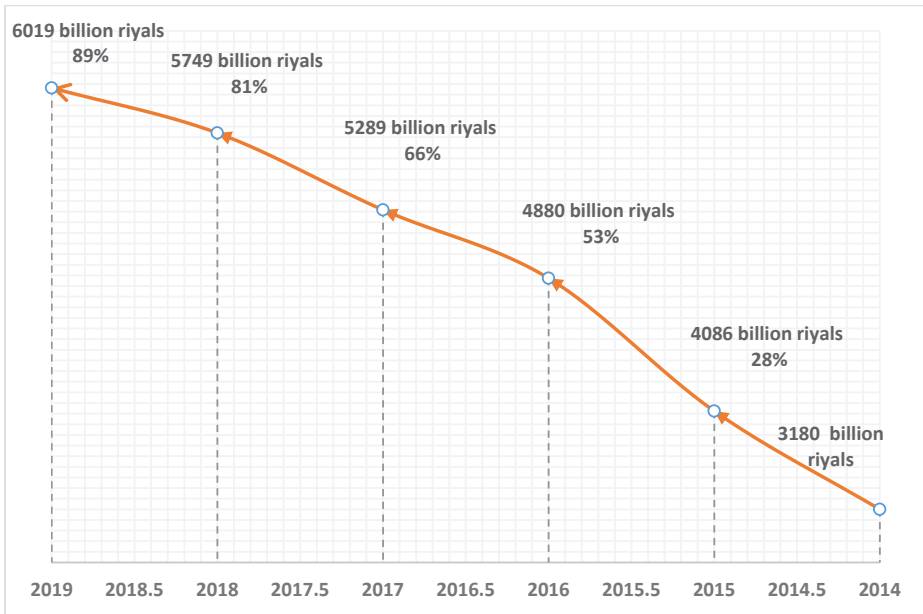


Figure (3): The Percentage of High Domestic Debt Compared to the Year 2014
 Source: Ministry of Planning and International Cooperation, Journal of Economic Developments, Issue 44, 2020 AD

We notice from the above figure that the domestic public debt has nearly doubled until 2019 AD by about 6,019 billion Yemeni riyals, with an increase of 89% compared to the year 2014 AD, and in 2019 AD the external public debt increased by about 21% compared to the year 2014 AD, where the debt increased from 7,250 million dollars to 8,765 million dollars by the end of the year 2019 AD (Studies and Economic Media Center: 2020).

Third: The Impact of the Conflict on the Economy in Yemen:

1- The impact of macroeconomic indicators in Yemen:

With regard to macroeconomic indicators, the Yemeni GDP growth rate decreased from 3.3% in 2010 to -30.3% in 2015, and stabilized at -10.9% in 2017. By the end of 2019, the rate of

cumulative contraction of real GDP in Yemen reached about 45%, and the cumulative losses in economic activity are estimated at 66 billion dollars (Sana'a Center for Strategic Studies: 2020).

A report issued by the United Nations Development Program indicated that the losses amounted to 89) billion dollars until the year 2019 AD, and

in the event that the conflict ends in 2022, the cumulative losses will reach 180 billion US dollars (United Nations Development Program, 2019 AD), and the percentage of Yemenis living under poverty line increased from 48% in 2014 to 70% at the end of 2016 (Center for Strategic Studies: 2020).

The per capita gross domestic product has decreased to a level not seen in Yemen since 1960, as it decreased from 3,577 US dollars in the year 2015 to 1,950 dollars in the year 2019 AD (UNDP: 2019).

While a small elite of the population gained wealth during the conflict (Jonathan de Muir et al.: 2019), the vast majority of the Yemenis suffered a decrease of nearly 60% of their income and share of the gross domestic product (Sana'a Center for Strategic Studies: 2018). In 2019, Yemen ranked second in the world in terms of the level of income inequality, surpassing 100 other countries in the level of inequality during the period from 2015 to 2019 (UNDP: 2020).

In addition to the conflict, the Corona pandemic had an impact on the Yemeni economy, as it led to a decline in external resources, which led to a sharp contraction in GDP, and widened deficit gaps in the government's current account balance and the general budget. The transactions decreased by 70% according to the United Nations estimates., which created a contraction of 10-15% in the gross domestic product (Sana'a Center, Economic Studies Unit: 2020).

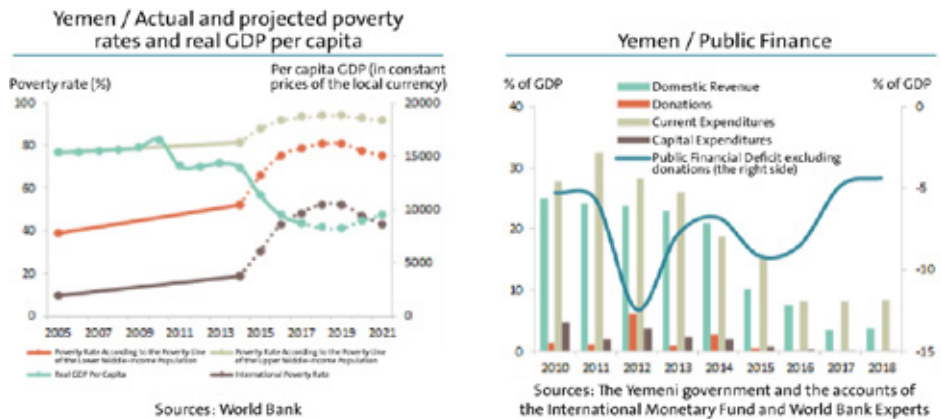


Figure (4): General Indicators

(Table (1): Microeconomics prospects and poverty indicators)

Chart (1): Microeconomics prospects and poverty indicators	Annual change in percentage, unless otherwise indicated					
	2016	2017	2018	2019	2020	2021
Real GDP growth at constant market prices	-13.6	- 5.9	- 2.7	2.1	10.0	8.5
Private consumption	-5.3	0.0	- 7.6	- 1.5	0.1	9.4
Public consumption	- 26.9	- 31.7	- 4.1	5.3	12.6	14.9
Total fixed capital investments	- 26.2	39.8	137.6	22.4	15.5	7.9
,Exports products and services	- 66.2	- 3.8	25.1	- 14.9	305.4	7.0
Imports ,products and services	- 5.9	14.4	- 9.2	- 11.0	17.7	12.8
Real GDP growth development at constant production prices	- 14.3	5.8	- 2.7	2.1	11.5	8.4
Agriculture	- 10.5	- 6.6	- 2.8	2.0	4.0	9.07.1
Industry	23.5-	- 3.6	- 2.3	2.3	31.9	9.0
Services	- 10.5	- 6.6	- 2.8	2.0	4.0	7.1
Inflation) Consumer price index	- 12.6	24.7	41.8	20.0	7.5	5.0
Balance of ongoing transactions of (GDP%)	- 2.8	- 0.1	0.0	0.7	- 1.9	- 3.0
Net foreign direct investment (of GDP%)	0.0	0.0	0.9	1.5	1.2	1.1
General balance of funds	- 8.4	- 4.9	- 4.4	- 5.1	- 5.5	- 3.2
(of GDP)% debts	68.0	76.4	63.3	54.7	42.8	36.6
(of GDP)% primary balance	- 3.1	- 4.7	- 4.2	- 4.9	- 2.9	- 2.0
International poverty rate (1.9% on the basis of power parity in 2011)	42.6	48.2	51.9	52.1	47.0	43.1
Lowerty rate according to the line of the upper middle-income population	75.0	78.5	80.6	80.8	77.6	75.2
Poverty rate according to the line of the upper middle-income population	91.8	93.2	94.0	94.1	92.8	91.9

Sources: World Bank, Global Practice Sector for Poverty and Equity and Global Macroeconomic, Trade and Investment Practices Sector

Remark: Estimations = Predictions

A- The calculations are based on the 2014 House Hold Budget Survey Data. Effective data: 2014. Predictions: 2015-2018. Projections for the years 2019-2021.

B- Projections calculated using neutral distribution 2014 as the effect of the change in the exchange rate on the inflation rate (path through) = 1 on the basis of per capita GDP at constant prices for domestic work.

2- Conflict and Public Expenditure:

In the period 2010 AD - 2014 AD, current expenditures represented more than 85% of the government expenditures, while the investment and capital expenditures as a percentage of total government public spending did not exceed 13% (Ministry of Planning and International Cooperation, 2017). The Yemeni balance of payments has for decades suffered from current account deficits. The oil exports, before the conflict, accounted for approximately 83% of the total merchandise exports, while oil revenues represented 65% of the foreign exchange flows at the time (Ministry of Planning and International Cooperation: 2016).

At the same time, Yemen, before the conflict, imported nearly 90% of its food from abroad, in addition to its needs of fuel and other commercial products (Sana'a Center for Consulting Studies: 2019). Since its inception, the conflict has witnessed new and different factors that have burdened the balance of payments. The suspension of energy exports in 2015 and the loss of oil revenues caused the central bank to consume its foreign currency reserves to support imports of basic commodities, which led to a decline in those reserves from 5.23 billion US dollars at the beginning of 2014 AD to 700 million dollars by the end of the year 2016 AD, in addition to the failure of 27 international donors to commit to the aid pledged to Yemen, as the volume of pledges to be pumped exceeded 10 billion \$, but only 44% of them were supplied, and the loss of oil revenue exacerbated the deficit in the balance of payments, with the current account deficit reaching 9% of GDP in 2018 (Sana'a Center for Strategic Studies: 2019).

3- Impact of the Conflict on Employees

Before the conflict, the government employed approximately 31% of the local workforce (Ministry of Planning and International Cooperation: 2017), and in the period 2010-2014 AD the general budget spent approximately 42% of the government revenues to pay the salaries of approximately 1.25 million employees. Civilian and military, equivalent to 75 billion Yemeni riyals, and 10% of the gross domestic product (World Bank, 2018). In return, the government paid social care expenditures quarterly to 1.5 million Yemenis with lower incomes, which reached 23 billion Yemenis. (Ministry of Planning and International Cooperation: 2016).

The aggravated employment in the public sector in Yemen put pressure on the state budget before the conflict to consume an average 32% of gov-

ernment spending in the form of salaries and wages between 2001 AD and 2014 AD (World Bank, 2019). The country’s public budget deficit, and thus Yemen faced a large deficit in the public budget, which was estimated at 660 billion Yemeni riyals in 2018, and this coincided with the contraction of the Yemeni economy (Sana’a Center for Strategic Studies: 2019).

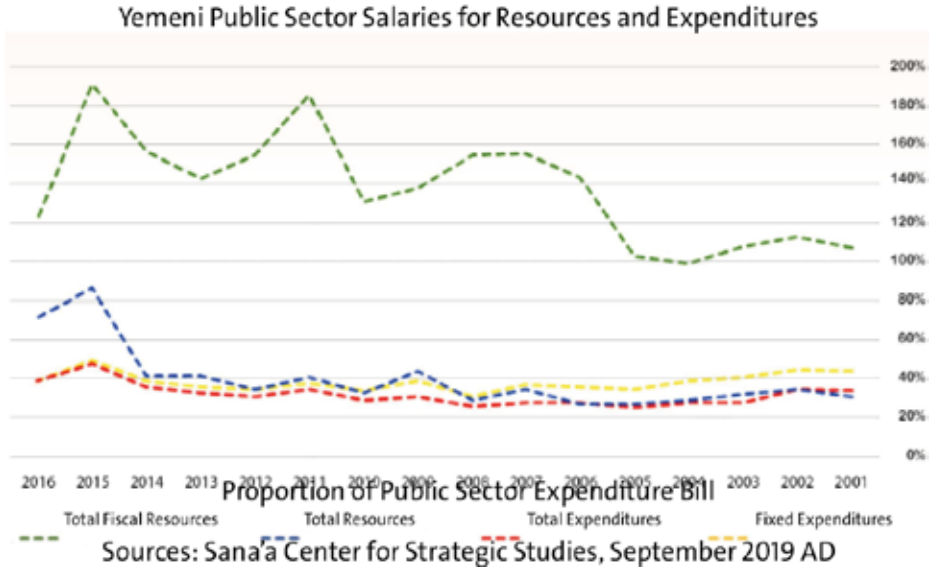


Figure (5): Yemeni Public Sector Salaries for Resources and Expenditures

4- Conflict and commercial movement in the ports:

The current report will suffice to address the commercial movement of the Port of Aden, due to the lack of information about the port of Hudhaydah, as the port of Aden witnessed a decrease in the number of ships arriving at the Aden Container Terminal during the period of January 2018 AD compared to the same period in 2014 AD, with a decrease of 42% (Studies and Economic Media Center: 2018), and the ships arriving to the port of Aden during the period from January to September 2018 AD reached 124 ships compared to 213 ships during the period of the year 2014 AD, and 115 compared to the same period in 2017 AD. See the following figure.

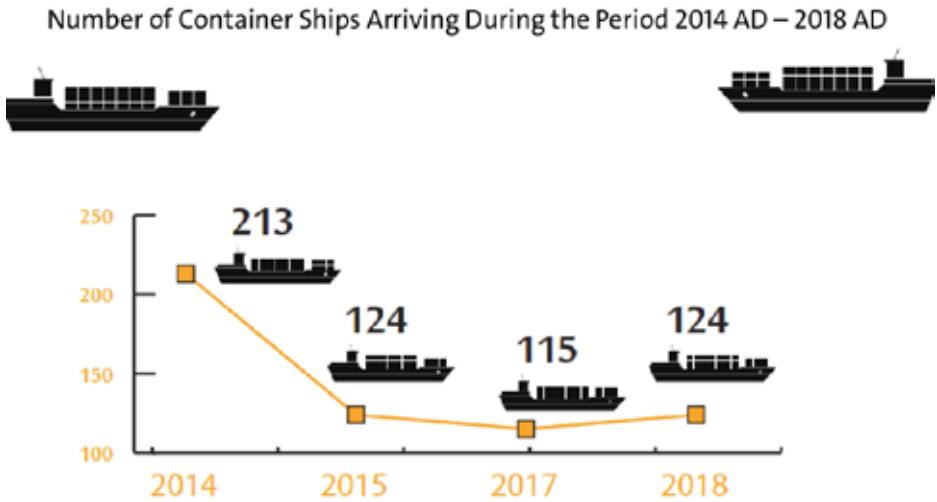


Figure (6): Container Ships Arriving During period 2014 AD- 2018AD (port of Aden)

Source: Report issued by the Economic Media and Studies Center under the title of “ Fall of Yemeni Riyal” October 2018

5- Conflict economics (parallel economies):

The conflict economy is known in many literatures as a “continuation of the economy by other means,” and what distinguishes the conflict economy in particular is that “it is a fundamental factor in the destruction of the formal economy, and thus the growth of informal and black markets, and the deliberate extortion against civilians by the parties to the conflict, in order to gain control over the profitable assets and the exploitation of labor, as it is a decentralized economy, in which dependence on smuggling flourishes.” (<https://berghof-foundation.org/library>).

The sharp decline in foreign aid to many of the conflicting governments, especially after the Cold War, has contributed to the orientation of combatants and their dependence on mobilizing the private sector, so that these sources become the basis for supporting their military and political activities. Hence, it resulted in what could be called the new political economy of war (Le Pelon; Philip: 2000).

The war economy has many forms; this depends on the capabilities of the military factions and groups in obtaining local resources, military capabilities, domestic and international support, political and commercial relations, as well as geographical conditions, and among these forms: the state’s war economy, which is usually through legal measures such as imposing taxes and borrowing from abroad. As for the other form, which is the most common, it is the group war economy; armed groups engaged in

conflicts and litigations find themselves obliged to establish close friendly relations with the local population as part of their endeavor to provide local support resources, and there are other additional forms such as the war economy of armed groups, the economy of war of humanitarian intervention, as well as the economy of trade war (Le Pelon et al.: 2001).

The Yemeni economy is characterized by being a rentier economy, meaning its continuous dependence on the external resources, whether those resources are revenues from oil sales, international aid, remittances from expatriate residents of the state, or a combination of some or all of these sources. The continuation of this model in Yemen has led to many economic and political consequences, perhaps the most prominent of which is the fragility of the state and the encouragement of informal groups to build themselves and revolt against them (Abdullah Al-Faqih: 2012).

6- Exploiting the state's institutional frameworks and enacting legislation (to raise taxes and customs):

Starting from October 2017, the sales tax on mobile and international communications increased to 22% instead of 10%, on fixed line and internet services from 5% to 10%, and on the domestic and imported cigarettes and tobacco to 120% instead of 90%, and the car tax from 5% to 15%, which will raise the tax revenue on vehicle sales to 6 billion annually (16 million\$) (Abdullah Abdul Rahman: 2017).

Under this clause, legal amendments were introduced and included the tax and zakat laws, and the segment of the major taxpayers was expanded from 1,300 expatriates whose commercial transactions exceeded 200 million riyals in the old law to more than 25 thousand expatriates whose commercial transactions exceeded 100 million riyals per year in the amended tax and zakat laws, (Middle East: 2020).

New customs were also imposed to counter the lack of revenue, as these measures targeted shipments and goods that were subject to procedures for paying customs duties at sea and land ports such as Aden sea port of Al-Wadiha land port, and this matter led to a significant increase in the prices of imported materials in these cities (Farouk Al-Kamali: 2017).

Customs offices have also been established at the entrances to some governorates, and their number has reached 7 offices in Afar in Al-Bayda, Maytam in Ibb Al-Qataba, Sufyan in Amran, an office in Dhamar, another in the center of Amran city, and in Sana'a (Sana'a control), and an office in Al-Hudhaydah, and in Shawaba Arhab in the north of Sana'a.

The daily average income of a single office is estimated at about 80 million Yemeni riyals, equivalent to 142 thousand dollars per day, and ac-

According to the statement of the economist Mustafa Nasr, the total customs revenues obtained during three years (2015, 2016, 2017) is 300 billion riyals (Al-Mashhad Al-Araby website: 2018).

A- Zakat Law:

According to what was stated in a report issued by the Economic Unit at the Sana'a Center in October 2020, zakat was distributed in accordance with Local Authority Law N°.4 of 2000, which incorporated zakat revenues in the budgets of local authorities at the governorate and district levels to be a main source of financing infrastructure projects, and in accordance with Article 123 of this law, 50% of the zakat revenues collected at the district level are returned in the form of local resources for them, and the remaining percentage goes in favor of the budget of the larger governorate, and this law is an executive regulation of the Yemeni Zakat Law N°. 2 for the year 1999 AD.

In June 2017, a decree was issued by the Ministry of Finance to redirect the zakat revenues from the local authority accounts to a special account in the Central Bank of Yemen, and with the continuation of the conflict, several measures were introduced in 2018, such as the abolition of the General Administration of Zakat duties and the creation of a new Zakat Authority under the name of the "General Authority of Zakat". The decision becomes the collection, distribution and management of zakat duties as a function of the General Authority of Zakat (<https://almawqeaqpost.net/news/40776>).

B - The impact of the conflict on the prices of oil derivatives:

The 2015 decision to float the prices of oil derivatives was of particular importance for workers on the black market. It opened the way for them to revive the black market, and the decision to float the prices of oil hardships decided to lift subsidies on them and sell them in the local market at the global stock exchange price, and according to the average purchase price during the previous month, according to what was stated in the Yemeni news agency Saba (2015), where the field was opened to importing oil derivatives, after importing and providing them to the local market was limited to the Yemeni government oil company.

Thus, the profits of sales of oil derivatives have doubled, and about 140 thousand tons per month are sold, which equals 49 million liters. When selling at an average price of a liter of diesel and petroleum 400 riyals, the monthly sales amount to 19 billion and 600 million Yemeni riyals, half of which is the price of cost, transportation and taxes, and the rest 9 billion and 800 million riyals are monthly profits, and the report added, through

a simplified calculation process, 9 billion and 800 million riyals in the months of the year equals 117 billion riyals and 600 million riyals annually as net profits, in addition to 28 billion and 812 million riyals revenues from the fees of oil derivatives at the port of Al-Hudhaydah (Al-Montasaf Net: 2020).

7- Impact of the conflict on the Central Bank:

The introduction of the economy into the conflict clearly began in September 2016, after moving the headquarters of the Central Bank from Sana'a to the temporary capital, Aden, after the bank's reserves were exhausted and only 700 million\$ of its reserves remained by September 2016, after the amount of the foreigner cash reserve was about 4.6 billion dollars at the end of 2014 (Center for Strategic Studies: 2020). This step reflected negatively on the Central Bank as an institution; it was divided between the two sides of the conflict and its institutional capacity has decreased, which in turn affected the country's economy, public institutions and employees, and contributed to increasing the economic burden on Yemeni families.

8- Cash control:

Yemen did not find stability for the monetary currency, as it found many measures that contributed to the weak ability to control it, including:

- ♦ A new paper currency was issued in 2017, which was characterized by the poor quality of printed papers, as it was estimated to have a shelf life of only two years. This expansionary monetary policy in the following years and in 2018 witnessed an increase in the total money supply by 53%. According to an informed Yemeni banking official, the Central Bank in Aden has printed about 1.7 trillion Yemeni riyals of the new edition by the end of 2019 (Sana'a Center for Strategic Studies: 2020).
- ♦ The circulation of the new currency was prohibited in some areas of Yemen in order to mitigate the inflationary effects of the expansionary monetary policy, which led to the difference in foreign exchange rates between the north and south of Yemen during the period from 2018 AD to mid-December 2019 AD. These differences generally ranged between 5 to 15 Yemeni riyals.
- ♦ The different pricing of new banknotes against old currencies increased the differential exchange rates for converting the riyal into foreign currencies between Yemeni regions. As the exchange rate in 2019 reached 582 Yemeni riyals per US dollar in some regions, while it reached 612 riyals per US dollar in other regions, with a difference of 5%. This discrepancy increased as a result of this new

liquidity movement, and the exchange rate jumped in some areas to 655 Yemeni riyals per US dollar compared to 590 riyals per one dollar in other regions, with a difference of about 11%, as a result, the bankers raised fees for remittances. Recently the national currency collapsed to lose 25% of its value after the dollar's exchange rate was about 661 in April, to rise in September 2020 to 825 riyals. The percentage of what the Yemeni riyal lost in its value within five years of War 176%.

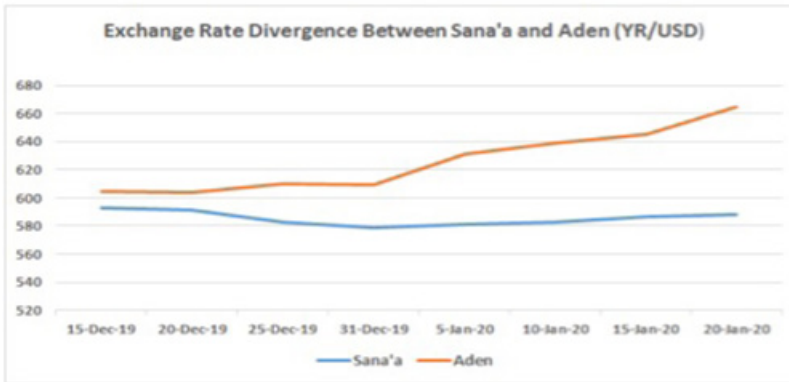


Figure (7): Comparison of exchange rates between Sana'a and Aden for the year 2020

9- Suffering of the banking sector:

In March 2020, the International Monetary Fund (IMF) requested, as it periodically does, data on the official banking sector in Yemen, and the Central Bank in Aden had provided it until the end of 2019, but it failed to force financial institutions to continue providing their data to it in 2020 AD, and as a result, the bank began imposing fines on banks and companies, and so the banks and exchange institutions found themselves within the conflict. Therefore, the Yemen Banks Association and the Yemeni Exchangers Association sought implementation measures to create a neutral space that would enable the entities operating in the financial sector to perform their work, however these efforts were unsuccessful.

10- Impact of the conflict on the private sector:

Many economic images emerged as a result of the conflict that affected the private sector, including:

- The first shock:

After six months of the conflict, reports confirmed that 26% of business enterprises have closed their doors and lost more than 70% of their customer base in the most affected areas by the conflict, and that

95% of the projects that were closed have incurred partial or total material damage. As well, nearly 41% of the commercial enterprises had discharged more than half of their workforce by October 2015, and the working hours in the institutions were reduced by 50.6% from 13.5 hours per day before March 2015 to 6.7 hours per day, after that period (Ministry of Planning and International Cooperation: 2016).

- Resilience of the private sector:

After the first shock, the private sector showed great flexibility and a high ability to adapt to the conditions of war despite the many challenges compared to the public sector, which witnessed a large and widespread collapse in the field of service provision and the performance of state institutions. During the period 2015 AD to 2016 AD, the percentage of the private sector contribution in the GDP has reduced to 18% compared to the public sector, which was estimated at 31% during the same period. In addition, the private sector's contribution to the Real Gross Domestic Product increased from 62.3% in 2014 to 70% in 2016 (Ministry of Planning and International Co-operative: 2018). As the private sector has emerged as a vital player on the ground in light of the fragmentation of the government sector, and has filled the gap that has emerged in the provision of the basic services.

Results:

The current report reached the following conclusions:

- ♦ The armed conflict has created major and harsh negative effects on the Yemeni economy, some of which were momentary halted by the cessation of the impact, and some of them are still continuing today and intensifying, which is the conflict between the financial centers (banks) in Sana'a and Aden. The difference in the policies of both banks has resulted in many negative effects that directly affected the private sector and companies, pushing the local currency towards further deterioration that the citizen pays for on a daily basis, as well as these policies are negatively reflected on the prices of goods, foodstuffs, services prices and oil derivatives.
- ♦ The current conflict has created two financial systems in one country, and caused great chaos and losses to the national economy, and the depth of the human tragedy.

- ♦ The deterioration of the national currency is the flame or spark of the decline in the prices of goods and services of various kinds, and the deepening of the humanitarian situation for the worse.
- ♦ The private sector suffered great losses immediately after the outbreak of the conflict, as 26% of the business enterprises closed their doors and lost more than 70% of their customer base. Nevertheless, the private sector played a vital role and worked to fill the gap that had arisen in the provision of basic services.
- ♦ Due to the suspension of oil revenues, the Yemeni Central Bank was forced to use its cash stock of hard currency, as the bank's reserves decreased from 5.23 billion dollars to 700 million dollars.
- ♦ The human development has declined by twenty years as a result of the ongoing conflict in Yemen.

Conclusion:

We made sure that this report is an analytical survey about the conflict in Yemen and its impact on the economic side and on the activities of statistical institutional entities. Economic bulletins issued by the Central Bureau of Statistics, the Central Bank of Yemen, the Ministry of Planning and International Cooperation, the Ministry of Industry and Trade and other sectors that were issued annually and are considered a source of reliable information (a source of official data) that can be referred to, studied and extracted from effects have stopped.

Despite the scarcity of information, we were unable to obtain accurate statistical information showing the magnitude of the losses resulting from the conflict in the health, educational, electricity, roads, communications sector and others , and not only this, but there is a scarcity of resources about the extent of the destruction of the private property, commercial and non-commercial, in order to clarify the magnitude of the economic losses resulting from direct destruction in numbers, and there is also a scarcity of information in order to calculate the losses caused by the conflict on the standard of living and life of citizens. Hence, an investigative field research should be conducted to obtain information targeting all the families in all the governorates to identify the extent of losses incurred by families in terms of debts, loss of savings, job opportunities and sources of income, as well as in order to identify other effects caused by the conflict such as the disabilities, chronic diseases, loss of housing and deprivation of education, health services, breadwinner displacement, migration, loss, and a collapse in the family economy compared to the pre-conflict period.

In general, we have seen that this article becomes an economic report

that describes, as much as possible, the impact of the conflict on the economic side, as we based obtaining information on the economic reports issued by the various economic centers, and on the press releases issued by economic experts and international and local organizations interested in the humanitarian affairs in Yemen.

It can be said that all previous reports were published dealing with the general estimated indicators of the Yemeni economy, and that there is no accurate monitoring of the size of the cumulative losses that have affected the Yemeni citizen since the first day of the conflict. Indeed, the Yemeni citizen himself has become unable to remember the size of his losses as it has become a daily routine and almost endless suffering.

It should be noted that the material losses occur only once, but some losses in the cost of living and survival that vary from one individual to another remain cumulative losses, for example electricity cuts have led to large losses among the citizens as a result of their demand for other alternatives that are not disciplined and have the desired effect only after spending many times, this applies to many things.

In short, the conflict resulted in a terrible economic hemorrhage at the general level of the country, and unfortunately this bleeding did not extend to the conflicting parties, but rather it affected the citizen, his life and livelihood. The citizen is the one who pays the price of the collected goods twice, he is the one who bears the new tax innovations, consequences of the rise of oil derivatives and rise in prices, and he is the one who bears the monopoly of parallel markets (black markets) or gray markets, and he is the one who pays taxes ... etc., while the conflicting entities became possessing parallel economies of their own (the war economy), which increased their power, which would complicate the chances of peace now and in the future, every entity in the conflict sees that everything that has been acquired is a right for it and the fruit of the martyrs or the lives that it has exerted cannot be waived. This right is seeking more gains, as the conflicting entities have become the heroes of a recurring, circular spiral of conflict in which the Yemeni citizen is draining and crushed in a frightening cumulative manner since 2015 until now, and fueled by the economics of wars and international interventions.

The report indicated that the involvement of the conflicting parties in the economic file has resulted in negative economic effects, as each entity used its papers in this conflict without taking into account the economic effects that the Yemeni citizen will incur, as well as the national currency was inserted into the conflict circle, and the financial institutions in its various sectors (customs, taxes), and the private sector won the greatest luck, and some sectors became subject to more than one authority, especially

commercial banks , and some of these sectors still suffer from this problem in light of their inability to find common ground that enables them to withstand without extinction.

Finally, we recommend conducting an economic research that deals with the effects of the conflict in Yemen, and this research should allocate the possible resources and capabilities, and it can be done in two phases. The first phase covers the northern regions and the second covers the southern regions, and it includes historical samples at the household, regional and geographical levels, in addition to conducting a detailed evaluation in conjunction with the various institutions in an impartial manner without involving the political aspect in any way.

Recommendations:

The current report recommends the following:

- ♦ Ending the conflict in Yemen between the conflicting parties to achieve peace and development.
- ♦ Maintaining the basic services and infrastructure, in addition to fighting the corruption in all state agencies, and supporting the political and security stability.
- ♦ Reducing the conflict between the two branches of the Central Bank in Sana'a and Aden, and working to find common ground for the other economic sectors under their umbrella.
- ♦ The need to support the Yemeni riyal in a way that increases its value against the dollar.
- ♦ Working to unify the financial centers in Yemen (banks) in order to strengthen the local currency.
- ♦ Seeking, through the United Nations and international organizations funded by communicating with foreign banks, to lift the ban on the Republic of Yemen with regard to dealing with it in the field of banking activity and to facilitate the transfer of funds, to and from Yemen, to finance foreign trade, expatriate remittances and legitimate government transfers through the Central Bank of Yemen and local banks.
- ♦ Prompt negotiation with the companies operating the fields of oil and gas production, transportation and export, or logistical services companies for a speedy return to the production and export operations.
- ♦ Prompt negotiations with regional and international funding agencies, such as the World Bank, International Development Association (IDA), the International and Arab Monetary Funds, the Arab

Fund for Economic and Social Development, the Islamic Bank, the Saudi Development Fund, the Kuwaiti Fund, the Abu Dhabi Fund, OPEC and other organizations and donor countries, to lift the ban on their financing for projects that are supposed to be established and implemented, as well securing direct financing and withdrawals from the loans, aid and grants for projects under the direct supervision of these organizations and countries through exceptional procedures under the supervision of the concerned ministries.

- ♦ Lifting the maritime and air embargo on all Yemeni ports and airports to facilitate the economic and commercial activity.

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