

NEWS IN BRIEF

27% of jobs
at high risk
from AI
revolution

REUTERS - More than a quarter of jobs in the OECD rely on skills that could be easily automated in the coming artificial intelligence revolution, and workers fear they could lose their jobs to AI, the OECD said.

The Organisation for Economic Co-operation and Development (OECD) is a 38-member bloc, spanning mostly wealthy nations but also some emerging economies like Mexico and Estonia.

There is little evidence the emergence of AI is having a significant impact on jobs so far, but that may be because the revolution is in its early stages, the OECD said.

China signals
deeper
reforms in
power sector

CCTV - China will double down on power system reforms and shift its focus to reducing carbon emissions, a Communist Party policymaking body said, without giving further details.

The party's commission for deepening reform, an agency responsible for accelerating priority reforms for the leadership, outlined broad proposals for opening up the economy, including the latest effort to improve the country's power networks and oil and natural gas markets.

Dollar drops
to two-month
low

AFP - The dollar sank to a new two-month low on Wednesday after data showed the rise in U.S. consumer prices eased in June, suggesting that the Federal Reserve may have to raise interest rates just one more time this year. The dollar index dropped as low as 101.04, the lowest in two months, after the data, and was last down 0.4% at 101.27.

Use of local currencies on SCO
agenda: Iranian official

● SPUTNIK

Economy Desk

Shanghai Cooperation Organization (SCO) aims to increase the use of local currencies in trade among its member states, an Iranian official said on Wednesday. Kaveh Daliri, the director general of East Asia and the Pacific at Iran's Trade

Development Organization, said the utilization of national currencies had become an "important economic focus" of the SCO. "Until about three years ago, only 0.5% of the commercial transactions were conducted using currencies other than the US dollar. However, this

has now reached approximately 5%, becoming increasingly prevalent in many countries worldwide," Daliri added, according to Mehr news agency. He noted that the SCO was established with security objectives but it has now expanded its scope to cover

economic, commercial, banking, scientific, technological, and even cultural aspects. Regarding the global attitude toward the SCO, Daliri highlighted the overwhelmingly positive response from nations. "It is anticipated that these favorable perspectives will

continue to improve, as numerous countries have expressed willingness to join the organization," he added. Daliri further explained that Iran's recent accession to the SCO was a strategic move based on its anticipation of the new world order.



● IRNA

Economy Desk

Officials from Iran and Japan emphasized expand-

ing cooperation in the fields of roads and urban development. The introduction ceremo-

Iran, Japan eye collaboration
on roads, urban development

ny of the new head of the Economic Division of the Japanese Embassy to Iran, Shimukuda Takeshi, was held with the participation of Alireza Barakateyn, the adviser to the caretaker of Iranian Roads, Housing and Urban Development Research Center, IRNA reported. Regarding the longstanding history of cooper-

ation between the two countries in line with the development of national documents, consultations were made within the framework of a comprehensive program for the transfer of technical know-how with a focus on the seismic design of steel structures. In this expert-level session, it was agreed that

the two sides would enhance their cooperation in all fields, especially in roads, housing and urban development. Other topics discussed at the ceremony were ways to transfer Japan's experiences as an earthquake-prone country, and a technology transfer program between the two countries.

IMF predicts inflation
rate in Iran will shrink

The International Monetary Fund (IMF) expects that inflation rate in Iran, which had been announced to be 49% in 2022, will be 42% and 30% in 2023 and 2024, respectively.

According to the international monetary body, Iran's economy will experience a two-percent growth in 2023 and 2024 after, witnessing a 2.5 percent growth in 2022, showing negligible growth compared to the world's economic growth average, Middle East countries and new emerging economies of the region, reported Tasnim news agency. But the prediction of high economic growth of countries, including India and China, as the two largest consumers of energy and oil in the world can be positive signs for the oil and energy export perspective, and Iran's total trade with these countries, in particular, following the promotion of Iran's relations with the aforementioned countries within the framework of regional trade agreements, the Shanghai Cooperation Organization (SCO) and the Eurasian Customs Union.

Khaf-Herat Railway becomes operational

The first train along the Khaf-Herat Railway entered Rozanak Station after Iran and Afghanistan's agreement in December 2022 to repair the damages incurred to Rozanak Station in order to resume the operation of the Khaf-Herat Railway.

After repairing the damages incurred to Khaf-Herat Railway in the Rozanak Station, the first train enters this station in Herat, so the operation of Khaf-Herat Railway was launched, reported Tasnim news agency.

Moreover, during a formal visit of Iranian transport officials to Afghanistan, the two countries negotiated cooperation in the completion of the Afghanistan railway as well as the operation of existing lines.

The Khaf-Herat Railway was inaugurated in December 2020 during a formal ceremony attended by former Iranian president Hassan Rouhani and former Afghanistan president Ashraf Ghani.

Afterwards, the third section of Khaf-Herat Railway, from Shamtig



● IRNA

to Rozanak, was delivered to the Afghanistan Railroad Administration. However, later on some damages were incurred to parts of the routes and to the Rozanak Station, which halted the transit operation.

Resuming transit through the Khaf-Herat Railway is one of the priorities of infrastructural projects for both countries, as the rail route facilitates freight transit and passenger transport. Further, the railway provides Afghanistan with access to the high seas

and the neighboring countries. The cross-border Khaf-Herat Railway Project is about 225 kilometers long, linking eastern Iran to western Afghanistan. The first two sections, covering a total length of 78km, extend from the city of Khaf to the border in Khorasan Razavi Province in Iran. Sections three and four together measure 147km long and stretch from the border at Shamtig to Rozanak before heading to Herat.