

Asharq Business News with Bloomberg

Asharq Business News with Bloomberg, 5 Sept. 2022 **EU ASEAN expert: “Euro (EUR/USD) to Decline Further as Eurozone Can’t Afford Weaponization of Finance”**

Maher Nicolas Firzli, EU ASEAN Centre, says “euro (EUR/USD) to decline further as eurozone can’t afford the weaponization of financial markets”. Earlier today, EUR/USD broke the 0.99 line for the first time in more than 20 years. The expected 50 to 75 bp ECB rate rise later this week (8 Sept. meeting) is already largely priced-in: no help on the horizon from Frankfurt... From a more strategic game theory perspective, the weaponization of financial assets, including currencies, can only bring about a lose-lose outcome for both the European Union and Russia. Unlike, e.g., cash-rich energy producers like the United States and Canada, indebted, import-reliant EU members states simply can’t enter a geoeconomic escalation with Russia and OPEC without further debasing their “unified currency”...

full interview: **copy & paste http link in browser**

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