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BANKS RESERVES RESTRICTIONS AND MACROECONOMIC PARAMETERS OF SUDANESE ECONOMY

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Createspace. Paperback. Book Condition: New. This item is printed on demand. Paperback. 64 pages. Dimensions: 9.0in. x 6.0in. x 0.1in. At the end of August 2013, the Minister of National Finance of Sudan announced that there should be increases in oil and wheat prices. The reasons behind as he spoke were that the country faces economic crises. What he did not clearly said was that it was the country was in complete economic collapse. Rumors were that the treasury was empty. It was possible that salaries of November 2013 were going to be paid. The paramount truth was that the real productive economic sectors, agriculture, and industry were in shambles. The National Salvation Front (NSF) controlled the country by iron and armored fist, in total tyranny and totalitarian horror. The financial institutions were in tatters and the whole governmental structure was corrupt. The southern part of the country seceded. It was real economic crises as it has taken with it 75 of the country mainstay, oil fields. Oil has been discovered early but economically utilized by 1999. The NSF did not spend the revenues on maintaining its agriculture nor agriculture. Moreover, oil production volumes and revenues remained a state secret. Where has oil revenues gone, nobody could answer the question except by one word, corruption. During that mismanagement tragedy economic chaos, the financial institution endured similar process. Islamization and mismanagement lead to their collapse. Huge sums of loans were given to the regimes cohorts. They were never repaid. More stories surfaced about other huge sums paid to authoritarian figures. They were not paid back too. The banks crises in a poor country as Sudan led to collapse which was subsidized from the states treasury. It is said that the lost money amounted to over 30 Billion dollars. During that time oil...



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