

# Palestinian National Authority Palestinian Central Bureau of Statistics

# Press Release Preliminary Estimates of Quarterly National Accounts (Second Quarter 2008)

September, 2008

#### PAGE NUMBERS OF ENGLISH TEXT ARE PRINTED IN SQUARE BRACKETS. TABLES ARE PRINTED IN THE ARABIC ORDER (FROM RIGHT TO LEFT)

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## Notice to users of this report

PCBS would like to indicate to users of this press release that the data presented is at constant prices, where the year 1997 is the base year.

PCBS indicates also that all data related to the second quarter of the year 2008 represents preliminary estimates (flash estimates) issued for the first time in accordance with the estimated short-term indicators; whereas the data related to the first quarter of the year 2008 revised for the first time based on the availability of the short term indicators. Data will be revised when the necessary short-term indicators are available within the requested periodicity.

Based on the international recommendations for the compilation of the QNA revisions, the final report of the Quarterly National Accounts will be released after finalizing the Annual National Accounts for Production and Expenditure sides at constant prices.

Its worth mentioning that:

- The unemployment rate for the second quarter of the year 2008 reached to 25.8% recorded an increase by 14.2% compared with the first quarter of the year 2008. The unemployment rate recorded an increase by 34.4% during the second quarter 2008 compared with the similar quarter of the previous year 2007. The unemployment rate for the full year 2007 was 21.5% compared with 23.6% in 2005.
- After the first quarter 2007, the public sector employee's have returned to their jobs after along absence from their work due to strike based on the contract between public employees union and the government.
- The data for the second quarter of the year 2008 pertaining the Custom duties and the Value Added Tax on imports are preliminary estimates and in Accrual Bases based on the recommendations of the System of National Accounts issued by the UN.
- We depend on the results of the population, Housing, and Establishments Census 2007 to calculate GDP Percapita, which indicates that the number of population in the Palestinian Territory was 3,761,646, and the final series for the percapita indicator 2000-2007 will be issued after issuing the final results of the census and the revised estimates for the population.

# Press Release Preliminary Estimates of Quarterly National Accounts (Second Quarter 2008).

# In the Second Quarter 2008, GDP increased by 0.7% compared with the first Quarter 2008

This quarterly report is based on a number of short-term economic indicators compiled quarterly and covering various economic activities. Therefore we compare the main macroeconomic indicators in order to provide an informative tool for monitoring the economy in the short term. In this release we present a comparison with the previous quarter (First Quarter 2008) and the parallel quarter of the previous year 2007 (Second Quarter 2007).

**Increase in GDP during the Second Quarter 2008 compared with the First Quarter 2008** The preliminary estimates at constant prices for the second quarter of 2008 shows small increase in the performance of the economy in the Remaining West Bank and Gaza Strip. Whereas the GDP estimates decreased during the first quarter 2007 by 2.7% based on the first revision for the data, the second quarter 2008 shows small increase by 0.7% compared with the first quarter 2008, and showed a decrease of 3.2% compared to the second quarter of the year 2007 at constant prices.

The estimates refers also to increases in the main economic activities within the available short term indicators for each activity. There were increases in the agriculture, mining and quarrying, manufacturing, construction, financial intermediation, real estate, renting and business services, hotels and restaurants in addition to the health and social work.

In addition, the preliminary estimates for the Gross Domestic Product per capita for the Remaining West Bank and Gaza Strip during the second quarter 2008 was 285.8 US\$ with an increase by 0.04% compared to the first quarter of 2008, while it showed decrease of 5.2% compared with the same quarter 2007.

#### **Performance of Main Economic Activities**

The performance of different activities during the second quarter 2008 compared to both the first quarter 2008 and the same quarter of the previous year 2007 was as follows:

- The gross value added for **Agriculture** activity increased by 5.3% during the second quarter of 2008 compared with the previous quarter 2008, and a decrease by 26.0% compared with the parallel quarter 2007.
- The gross value added for **Mining, manufacturing, water and electricity** activities in the Remaining West Bank and Gaza Strip increased during the second quarter 2008 compared to the previous quarter from the same year by 1.0%, and it decreased by 0.4% compared to the second quarter 2007.
- The gross value added for **Construction** activity increased by 2.4% during the second quarter 2008 compared to the first quarter 2007, and it decreased by 44.7% compared to the second quarter 2007.
- The gross value added decreased for **Wholesale and Retail Trade** by 7.3% compared to the first quarter 2008; however, when compared to the same quarter 2007, this activity recorded an increase by 0.8%.

- The gross value added for **Transport** decreased during the second quarter 2008 by 11.7% compared to the first quarter 2008. while it decreased by 27.3% compared to the second quarter 2007.
- The gross value added for **Financial Intermediation** activity recorded an increase during the second quarter 2008 compared to the previous quarter from the same year by 6.0%, while it increased by 5.9% compared to the second quarter 2007.
- The gross value added for **Real estate**, renting and business services activity recorded an increase during the second quarter 2008 compared to the first quarter 2008 by 0.9%, while it increased by 8.2% compared to the second quarter 2007.
- The gross value added for **Community, social and personal services** activity recorded no change during the second quarter 2008 compared to the previous quarter, while it increased by 24.5% compared to the second quarter 2007.
- The gross value added for **Hotels** increased by 26.0% compared to the first quarter 2008, and showed an increase of 97.5% compared to the parallel quarter 2007.
- The gross value added for **Education** decreased during the second quarter 2008 by 1.9% compared to the first quarter 2008, while it showed an increase of 1.8% compared to the second quarter 2007.
- The gross value added for **Health** increased during the second quarter 2008 by 7.3% compared to the first quarter 2008, while it showed a decrease of 10.0% compared to the first quarter 2007.
- The gross value added for **Public Administration and Defense** decreased by 4.7% during the second quarter 2008 compared to the first quarter 2008, and decreased by 10.5% compared to the parallel quarter 2007.

#### **Percentage Contribution for Economic Activity to Quarterly GDP:**

The percentage contribution for economic activity to the quarterly GDP were affected in short term (compared with first quarter 2008 and parallel quarter 2007), Financial intermediation activity increased from (4.5%) in the second quarter 2007 to (4.7%) in the first quarter 2008, then this increases continued to reach (4.9%) in the second quarter 2007 to (2.5%) in the first quarter 2008, then this increased from (1.5%) in the second quarter 2007 to (2.5%) in the first quarter 2008, Manufacturing activity increased from (10.3%) in the second quarter 2007 to (10.6%) in the first quarter 2008, then this increases continued to reach (10.7%) in the second quarter 2008.

Also, Community, social and personal services activities contribution increased from (1.0%) in the second quarter 2007 to (1.3%) in the first quarter 2008, while this percent was unchanged during the second quarter 2008, Real estate, renting and business services activity increased from (8.4%) in the second quarter 2007 to (9.4%) in the first quarter 2008, while this percent was unchanged during the second quarter 2008, Electricity and water supply activity increased from (1.6%) in the second quarter 2007 to (1.7%) in the first quarter 2008, while this percent was unchanged during the second quarter 2007 to (1.7%) in the first quarter 2008, while this percent was unchanged during the second quarter 2008.

In addition to that, Wholesale and retail trade activity increased from (9.8%) in the second quarter 2007 to (11.1%) in the first quarter 2008, then it decreased to (10.2%) in the second quarter 2008, Education activity increased from (7.6%) in the second quarter 2007 to (8.2%) in the first quarter 2008, then it decreased to (8.0%) in the second quarter 2008.

Otherwise, Public administration and defense activity decreased from (13.6%) in the second quarter 2007 to (13.4%) in the first quarter 2008, then this decreased continued to reach (12.6%) in the second quarter 2008, Transport, Storage and Communications activity decreased from (10.6%) in the second quarter 2007 to (9.1%) in the first quarter 2008, then it decreased to (8.0%) in the second quarter 2008. whereas Construction activity decreased from (2.9%) in the second quarter 2007 to (1.6%) in the first quarter 2008, while this percent was unchanged during the second quarter 2008.

On the other hand, Health and social work activity decreased from (3.2%) in the second quarter 2007 to (2.8%) in the first quarter 2008, then it increased to (3.0%) in the second quarter 2008, whereas Agriculture activity decreased from (9.1%) in the second quarter 2007 to (6.6%) in the first quarter 2007, then this increased continued to reach (6.9%) in the second quarter 2008.

The Following Figure Shows the Quarterly GDP Trend Line in Remaining West Bank and Gaza Strip for the Years 2005-2008





[8]

# **Concepts and Definitions**

#### **Statistical Unit**

The United Nations System of National Accounts SNA 1993 defines two main types of statistical units:

#### - Institutional Unit-Enterprise

An institutional unit is an economic entity that is capable, in its own right, of owning assets, incurring liabilities and engaging in economic activities and in transactions with other entities.

#### - Establishment

An establishment is an enterprise, or part of an enterprise, which produces only a single group of goods (with the possibility of production from secondary activities) in which the principal productive activity accounts for most of the value added.

Breaking down institutional units into establishments serves to create more consistent statistical units in the productive sense.

#### **Principal Economic Activity**

It is the main activity of the enterprise during the reference year, using (ISIC-3) for classification and coding.

#### Output

Value of goods and services, including own-account goods, produced during a specific period.

#### Value added

Value added is a central concept of production and refers to the generated value of any unit that carries out any productive activity. Gross value added is defined as the value of gross production less the value of intermediate consumption. The net value added is defined as the gross value less the value of fixed capital consumption. The net value added reflects the performance of the economy in a better way; however, since it is difficult to measure the fixed capital consumption accurately, the concept of gross value added is more frequently used. Value added at producers' price is the difference between output at basic prices and the value of the intermediate consumption at purchase price plus taxes (less subsidies) on production. However, if taxes and subsidies are excluded, value added will be obtained in basic prices.

#### **Gross Domestic Product (GDP)**

Gross Domestic Product or GDP is the summary measure of the output or production during a certain period in time. Estimate of GDP, like the output and the value added, can vary according to taxes and subsidies taken into consideration. GDP is usually estimated at market prices, producers' prices, or basic prices.

#### Deflating

Changing all data at current prices to constant prices by choosing the suitable indices by which the effect of prices on the data will be isolated, and choosing suitable base year in order to do this.

#### Short-term indicators

All indicators that have a periodicity for less than a year, usually a month or quarter.

#### **Industrial Production Index**

A statistical tool used for measuring the change in volume of output of industrial activities during a certain period of time. The index uses the change in volume of production for the largest establishments in each industry.

#### **Remaining West Bank**

The West Bank excluding that part of Jerusalem that was annexed after the 1967 occupation by Israel.

#### Financial Intermediation indirectly measured (FISIM)

It refers to the total of property income payable to financial institution less the gross value of payable interests on these institutions excluding property income receivable by investment of money of the same institutions.

جدول (1): الناتج المحلي الاجمالي ونسبة مساهمة الاشطة الاقتصادية في باقي الضفة الغربية وقطاع غزة حسب النشاط الاقتصادي خلال

الربع الثاني 2008 بالاسعار الثابتة: سنة الاساس1997

# Table (1): GDP and Percentage Contribution in the Remaining West Bank and Gaza Strip byEconomic Activity, Second Quarter 2008 at Constant Prices: (1997 is the Base Year)

Value in million US\$

القيمة بالمليون دولار أمريكي

Economic Activity	المساهمة النسبية (%) Percentage Contribution(%)	الناتج المحلي الاجمالي GDP*	النشاط الاقتصادي
Agriculture and fishing	6.9	71.3	الزراعة وصيد الاسماك
Mining, manufacturing, electr. and water	12.8	131.6	التعدين، الصناعة التحويلية والمياه والكهرباء
Mining and quarrying	0.4	4.5	التعدين واستغلال المحاجر
Manufacturing	10.7	109.5	الصناعة التحويلية
Electricity and water supply	1.7	17.6	امدادات المياه والكهرباء
Construction	1.6	16.8	الانشاءات
Wholesale and retail trade	10.2	105.3	تجارة الجملة والتجزئة
Transport, Storage and Communications	8.0	81.9	النقل والتخزين والاتصالات
Financial intermediation	4.9	50.4	الوساطة المالية
Other services	24.8	254.7	الخدمات
Real estate, renting and business services	9.4	96.6	الانشطة العقارية والايجارية والتجارية
Community, social and personal services	1.3	13.2	أنشطة الخدمة المجتمعية والاجتماعية والشخصية
Hotels and restaurants	3.1	32.0	المطاعم والفنادق
Education	8.0	82.2	التــــــــــــــــــــــــــــــــــــ
Health and social work	3.0	30.7	الصـــــحة والعمل الاجتمــــــــاعي
Public administration and defense	12.7	129.8	الإداره العا مه والدفاع
Households with employed persons	0.2	2.5	الخدمات المنزلية
Less: FISIM	-3.4	-34.7	ناقص: خدمات الوساطة المالية المقاسة بصورة غير مباشرة
Plus: Customs duties	6.7	69.2	زائد: الرسوم الجمركية
Plus: VAT on imports, net	14.7	149.8	زائد: صافي ضريبة القيمة المضافة على الواردات
Quarterly Gross Domestic Product	100	1,028.6	الناتج المحلي الاجمالي الربعي

\* Flash Estimates

\* تقدير ات أولية (الإصدار الأول)

## جدول (2): الناتج المحلي الاجمالي في باقي الضفة الغربية وقطاع غزة حسب النشاط الاقتصادي والربع للعامين 2007 - 2008 بالاسعار الثابتة: سنة الاساس1997 Table (2): GDP in the Remaining West Bank and Gaza Strip by Economic Activity and Quarter for the Years 2007-2008 at Constant Prices: (1997 is the Base Year)

value in minion 0.50	Value	in	million	US\$
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القيمة بالمليون دولار أمريكي

Economic Activity	2008	5		2007	7		النشاط الاقتصادي
	الربع الثاني* Q2	الربع الاول * * Q I	الربع الرابع Q IV	الربع الثالث Q III	الربع الثاني Q II	الريع الاول Q I	
Agriculture and fishing	71.3	67.7	82.3	85.5	96.3	76.7	الزراعة وصيد الاسماك
Mining, manufacturing, electr. and water	131.6	130.3	131.3	131.1	132.1	132.8	التعدين، الصناعة التحويلية والمياه والكهرباء
Mining and quarrying	4.5	4.3	5.3	5.4	5.5	5.1	التعدين واستغلال المحاجر
Manufacturing	109.5	108.6	108.6	108.3	109.1	110.0	الصناعة التحويلية
Electricity and water supply	17.6	17.4	17.4	17.4	17.5	17.7	امدادات المياه والكهرباء
Construction	16.8	16.4	21.5	25.2	30.4	26.7	الانت.ـــــاءات
Wholesale and retail trade	105.3	113.6	104.5	104.2	104.5	98.3	تجارة الجملة والتجزئة
Transport, Storage and Communications	81.9	92.8	126.7	126.6	112.6	112.6	النقل والتخزين والاتصالات
Financial intermediation	50.4	47.6	50.9	48.7	47.6	45.3	الوساطة المالية
Other services	254.7	246.7	255.8	252.5	230.9	166.9	الخدمــــــات
Real estate, renting and business services	96.6	95.7	99.7	98.5	89.3	55.7	لانشطة العقارية والايجارية والتجارية
Community, social and personal services	13.2	13.2	12.2	10.6	10.6	10.5	نشطة الخدمة المجتمعية والاجتماعية والشخصية
Hotels and restaurants	32.0	25.4	19.5	22.0	16.2	10.1	لمطاعم والفنادق
Education	82.2	83.8	87.7	85.4	80.7	61.0	ان حايـــــم
Health and social work	30.7	28.6	36.7	36.0	34.1	29.6	الصــــــــــــــــــــــــــــــــــــ
Public administration and defense	129.8	136.2	148.4	132.1	145.0	144.5	الإداره العامه والدفاع
Households with employed persons	2.5	2.5	2.3	2.1	2.1	2.1	الخدمات المنزلية
Less: FISIM	-34.7	-34.3	-36.3	-35.0	-34.8	-33.7	ناقص: خدمات الوساطة المالية المقاسة بصورة غير مباشرة
Plus: Customs duties	69.2	62.9	76.9	76.0	68.3	62.9	زائد: الرسوم الجمركية
Plus: VAT on imports, net	149.8	138.7	84.7	99.1	127.5	138.7	زائد: صافي ضريبة القيمة المضافة على الواردات
Gross Domestic Product	1,028.6	1,021.1	1,049.0	1,048.1	1,062.5	973.8	الناتج المحلي الاجمالي

\* نقديرات اولية (الاصدار الاول) \*\* النتقيح الأول

#### \* Flash Estimates \*\* First Revision

Economic Activity	2008			(1997 is the E 200				
	الربع الثاني* Q2	الربع الاول** Q I	الربع الرابع Q IV	الربع الثالث Q III	الربع الثاني Q II	الريع الاول Q I	النشاط الاقتصادي	
Agriculture and fishing	6.9	6.6	7.8	8.2	9.1	7.9	الزراعة وصيد الاسماك	
Mining, manufacturing, electr. and water	12.8	12.7	12.5	12.5	12.4	13.6	التعدين، الصناعة التحويلية والمياه والكهرباء	
Mining and quarrying	0.4	0.4	0.5	0.5	0.5	0.5	التعدين واستغلال المحاجر	
Manufacturing	10.7	10.6	10.4	10.3	10.3	11.3	الصناعة التحويلية	
Electricity and water supply	1.7	1.7	1.7	1.7	1.6	1.8	امدادات المياه والكهرباء	
Construction	1.6	1.6	2.0	2.4	2.9	2.7	الاشـــــاءات	
Wholesale and retail trade	10.2	11.1	10.0	9.9	9.8	10.1	تجارة الجملة والتجزئة	
Transport, Storage and Communications	8.0	9.1	12.1	12.1	10.6	11.6	النقل والتخزين والاتصالات	
Financial intermediation	4.9	4.7	4.9	4.6	4.5	4.7	الوساطة المالية	
Other services	24.8	24.2	24.4	24.1	21.7	17.1	الخدمات	
Real estate, renting and business services	9.4	9.4	9.5	9.4	8.4	5.7	الانشطة العقارية والايجارية والتجارية	
Community, social and personal services	1.3	1.3	1.2	1.0	1.0	1.1	أنشطة الخدمة المجتمعية والاجتماعية والشخصية	
Hotels and restaurants	3.1	2.5	1.9	2.1	1.5	1.0	المطاعم والفنادق	
Education	8.0	8.2	8.4	8.1	7.6	6.3	التــــــــــــــــــــــــــــــــــــ	
Health and social work	3.0	2.8	3.5	3.4	3.2	3.0	الصــــــــــــــــــــــــــــــــــــ	
Public administration and defense	12.6	13.4	14.1	12.6	13.6	14.8	الإداره العامه والدفاع	
Households with employed persons	0.2	0.2	0.2	0.2	0.2	0.2	الخدمات المنزلية	
Less: FISIM	-3.4	-3.4	-3.5	-3.3	-3.3	-3.5	ناقص: خدمات الوساطة المالية المقاسة بصورة غير مباشرة	
Plus: Customs duties	6.7	6.2	7.3	7.2	6.4	6.5	زائد: الرسوم الجمركية	
Plus: VAT on imports, net	14.7	13.6	8.1	9.5	12.0	14.2	زائد: صافي ضريبة القيمة المضافة على الواردات	
Gross Domestic Product	100	100	100	100	100	100	الناتج المحلى الاجمالي	

جدول (3): نسبة مساهمة الانشطة الاقتصادية في الناتج المحلي الاجمالي في باقي الضفة الغربية وقطاع غزة حسب النشاط الاقتصادي والربع للعامين 2007– 2008 بالاسعار الثابتة: سنة الاساس1997 Table (3): Percentage Contribution to GDP in the Remaining West Bank and Gaza Strip by Economic Activity and Quarter for the Years 2007-2008 at Constant Prices: (1997 is the Base Year) \* Flash Estimates \*\* First Revision

\* تقديرات اولية (الاصدار الاول) \*\* التتقيح الأول

### جدول (4): نصيب الفرد من الناتج المحلي الإجمالي خلال الأرباع للأعوام 2007-2008 بالأسعار الثابتة: سنة الأساس1997 Table (4): GDP Per Capita by the Quarters of Years 2007- 2008 at Constant Prices: (1997 is the Base Year)

Value in US\$			القيمة بالدولار الأمريكي
Year Quarter	2008	2007	السنة
First Quarter	**285.7	274.5	الربع الأول
Second Quarter	*285.8	301.5	الربع الثاني
Third Quarter	-	299.5	الربع الثالث
Fourth Quarter	-	301.9	الربع الرابع
Annual Estimate	-	1,177.4	التقدير السنوي
(_) Data is not available			

(-) Data is not available \* Flash Estimates

\*\* First Rivision

(-) البيانات غير متوفرة

\* تقدير ات اولية (الاصدار الاول)

\*\* التنقيح الاول

### جدول (5): الناتج المحلي الاجمالي في باقي الضفة الغربية وقطاع غزة حسب النشاط الاقتصادي للأعوام 1999- 2007 بالاسعار الثابتة: سنة الاساس1997 Table (5): GDP in the Remaining West Bank and Gaza Strip by Economic Activity for the Years 1999- 2007 at Constant Prices: (1997 is the Base Year)

Value in million US\$

القيمة بالمليون دولار أمريكي

Economic Activity	**2007	*2006	*2005	2004	2003	2002	2001	2000	1999	النشاط الاقتصادي
Agriculture and fishing	340.8	334.0	312.6	319.0	311.2	269.6	350.1	388.0	470.7	الزراعة وصيد الاسماك
Mining, manufacturing, electr. and water	527.3	531.1	564.8	564.3	532.9	580.0	614.6	668.6	655.5	التعدين، الصناعة التحويلية والمياه والكهرباء
Mining and quarrying	21.3	18.0	18.3	17.5	17.0	33.0	28.9	32.6	35.7	التعدين واستغلال المحاجر
Manufacturing	436.0	444.0	476.5	477.7	450.7	476.3	504.6	570.2	566.4	الصناعة التحويلية
Electricity and water supply	70.0	69.1	70.0	69.1	65.2	70.7	81.1	65.8	53.4	امدادات المياه والكهرباء
Construction	103.8	104.0	119.4	103.7	96.9	67.5	85.5	270.4	616.9	الاشـــــاءات
Wholesale and retail trade	411.6	382.7	373.9	359.0	340.4	350.0	414.8	519.2	537.8	تجارة الجملة والتجزئة
Transport, Storage and Communications	478.5	466.0	461.5	444.4	392.0	349.6	317.3	292.5	231.0	النقل والتخزين والاتصالات
Financial intermediation	192.5	186.7	187.4	170.0	158.9	149.9	138.1	191.5	169.1	الوساطة المالية
Other services	906.1	940.2	1,100.2	1,047.2	1,002.5	899.1	994.6	1055.7	990.8	الخدمــــــات
Real estate, renting and business services	343.2	447.8	446.8	428.9	404.1	392.7	444.6	566.7	444.3	الانشطة العقارية والايجارية والتجارية
Community, social and personal services	43.9	43.6	43.2	43.3	42.5	33.2	29.3	32.2	28.3	أنشطة الخدمة المجتمعية والاجتماعية والشخصية
Hotels and restaurants	67.8	67.0	68.1	61.8	58.0	60.7	104.4	93.7	128.0	المطاعم والفنادق
Education	314.8	255.3	342.5	324.9	315.1	287.7	290.8	244.4	262.4	التــــــــــــــــــــــــــــــــــــ
Health and social work	136.4	126.5	199.6	188.3	182.8	124.8	125.5	118.7	127.8	الصــــــــــــــــــــــــــــــــــــ
Public administration and defense	570.0	552.7	796.1	736.4	694.7	578.1	628.9	559.3	497.7	الإداره العامه والدفاع
Households with employed persons	8.6	8.7	8.5	8.6	8.4	8.2	7.7	9.1	8.7	الخدمات المنزلية
Less: FISIM	-139.8	-138.3	-139.6	-124.9	-118.9	-109.6	-117.4	-154.4	-129.5	ناقص: خدمات الوساطة المالية المقاسة بصورة غير مباشرة
Plus: Customs duties	284.0	284.9	274.2	277.9	262.2	75.8	174.6	196.3	208.6	زائد: الرسوم الجمركية
Plus: VAT on imports, net	450.0	454.3	443.6	342.1	313.8	338.2	309.0	264.9	254.4	زائد: صافي صريبة القيمة المضافة على الواردات
Gross Domestic Product	4,133.4	4,107.0	4,502.6	4,247.7	3,995.0	3,556.4	3,917.8	4,261.1	4,511.7	الناتج المحلي الاجمالي

\* Second Revision \*\* First Revision

\* التنقيح الثاني \*\* التنقيح الأول