

FinMin Citu: Budget deficit on first nine months is 6.36 pct of GDP

Minister of Public Finance, Florin Citu, announced on Tuesday that the budget deficit for the first nine months of this year is of 6.36 pct of the GDP, or 67.27 billion RON.

"Romania, together with the global economy, is going through the largest crisis in the last 100 years. I am not the one to say it, all those who are looking today at the global economies are saying it. And still, they also say, and more and more come and confirm, Romania will go through this period with a much better situation than all analysts estimated, the European Commission and others. And the basic scenario, the V-shaped recovery, is a scenario which will be confirmed and is confirmed by data. After 9 months, the budget execution shows a deficit of 6.36 pct of the GDP, or if you want in figures 67.27 billion RON," said the Finance Minister.

According to the data of the Public Finance Ministry (MFP), the execution of the general consolidated budget in the first eight months of 2020 recorded a deficit of 54.77 billion RON (5.18 pct of the GDP), of which more than half results from the measures to combat the crisis caused by the COVID-19 epidemic.

In the first nine months of 2019, the execution of the general consolidated budget recorded a deficit of 26.97 billion RON, namely 2.6 pct of the GDP.