

FinMin Citu: Deficit after first 10 months is 74.04 billion RON, namely 7 pct of GDP

The budget deficit after the first ten months of this year stands at 74.05 billion RON, meaning 7 pct of the GDP, the Finance Minister, Florin Citu, announced in a press conference on Thursday.

"The deficit after the first 10 months is 74.04 billion RON, meaning 7 pct of the GDP. Of this sum, 40.74 billion RON, namely 3.88 pct of the GDP, represents the amounts that have remained in the economy through the means of fiscal facilities, investments, exceptional expenses allotted to combat the effects of the COVID-19 pandemic. Let us be clear, if in 2020 we hadn't had this health crisis and we wouldn't have had additional expenses generated by the health crisis, the budget deficit after 10 months would have been approximately 3 pct of the GDP, which means that we would have been precisely in our initial program," explained Citu.

After the first nine months of 2020, the budget deficit was of 67.27 billion RON (6.36 pct of the GDP), while the execution of the consolidated budget ended on the first ten months of 2019 with a deficit of 28.83 billion RON, namely 2.8 pct of the GDP.