

Romania already using 3.4pct of GDP to prop up economy, citizens

Romania is already using 3.4% of its Gross Domestic Product (GDP) to prop up its economy and citizens, Finance Minister Adrian Caciu said on Wednesday at a news briefing at the end of a government meeting.

"I'd like to take this opportunity. I was looking into how the government has so far stepped in or propped up the economy, because the measures have been presented individually and there has not been a total envelope or a total pool of effort computed. It will probably be news. Romania has used 3.4% of its GDP to prop up its economy and citizens since the beginning of the year. And I will give as an example the costs, if you will, or the expenses that are incurred to support pensioners, increase state pensions and pay an extra month of wages and allowances and other expenses in the social package, including an increase in allowances, the ordinance capping electricity and natural gas prices, and also the programmes that we have already approved in the government for massive support of the economy, to the tune of 20 billion lei. So, 3.4% of the GDP is already in the economy and in support of the citizens. I think it is important to present that somewhere. Over this package that the government has already unveiled a new package will be added, a new mix of public policies for the citizens and companies in response to hiked costs and the shocks weighing down on supply chains, especially of fuel and food, which you and us already feel," said Caciu.