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## ROMANIA'S RULING PARTY OK'S 2024 TARGET TO JOIN EUROZONE

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Japan News (12 March 2018)

Romania's ruling Social Democrats (PSD), in power for a year, voted at an extraordinary congress on Saturday to back a 2024 target date to adopt the euro currency.

PSD leader Liviu Dragnea told a 4,000-strong gathering that joining the eurozone was a mandatory and natural step for Romania – one of the fastest growing economies in the European Union but still one of its poorest and most corrupt members.

We have to look with courage and understand this is a mandatory step and the only chance for Romania to sit at the table of the rich in Europe, Dragnea said. This is a project of national solidarity.

Romania, a country of about 21 million, had originally set a 2014 target to adopt the single currency, later pushed to 2019. But these dates proved unrealistic given scant progress meeting EU targets for its economy and institutions to catch up with those of richer countries.

Its economy has grown robustly in recent years, expanding by 6.9 percent in the fourth quarter, with domestic consumption jumping by 9.3 percent, boosted by wage and pension hikes

<http://www.the-japan-news.com/news/article/0004296929>

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