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## ROMANIA'S BUDGET DEFICIT DOUBLES IN FIRST HALF

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Romanian Insider (27 July 2018)

Romania recorded a budget deficit of almost RON 15 billion (EUR 3.23 billion) in the first half of this year, namely 1.61% of the gross domestic product (GDP), according to data reported by the Finance Ministry.

The deficit was more than double compared to the same period of last year □ RON 6.3 billion and over 80% higher than in the first five months of this year - RON 8.1 billion.

The budget revenues reached RON 132 billion (EUR 28.4 billion) namely 14.2% of the GDP estimated for this year and 12.6% higher compared to the first half of 2017.

Meanwhile, the budget expenses went up by 19% year-on-year, reaching RON 147 billion (EUR 31.6 billion). The states personnel expenses went up by 24.4% compared to the first half of 2017 and welfare expenses increased by 13.9%. The investment expenses went up 1.5 times year-on-year, to RON 9.1 billion (almost EUR 2 billion).

<https://www.romania-insider.com/romanias-budget-deficit-doubles-first-half-2018/>

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Kaynak/Source: