
IRAQ INCREASES DEFICIT TO PAY SALARIES

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The Iraqi parliament approved Nov. 12 the funding deficit law, entitling the government to borrow 12 trillion dinars (\$10 billion) from internal and external parties in an effort to pay state employees who have seen their salaries delayed for nearly two months. The loan value decreased from 41 trillion dinars (\$34 billion) to 12 trillion dinars under the new law.

Iraqs President Barham Salih said Nov. 13 that it was necessary "to approve the [funding deficit law] to ensure that employees' salaries are paid for the next three months, although borrowing is not a sustainable solution. The law alone is insufficient to end the crisis.

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