

Beat: Business

BRUNO LE MAIRE PLEDGES €45BN TO SUPPORT THE FRENCH ECONOMY AND ENTREPRENEURS

ASK THEM TO KEEP UP WITH THE RYTHM

Paris, Washington DC, 19.03.2020, 21:46 Time

USPA NEWS - The Minister of Economy and Finance, Bruno Lemaire and the Minister of Public Accounts and Action Gerald Dramamine, have presented an amending finance bill for 2020. Following the announcements by the President of the Republic aimed at supporting the economy in the context of the health crisis in France, this amending finance bill for 2020 aims on the one hand to establish a State guarantee on loans granted to companies by banks for 300 billion euros and to open, on the other hand, emergency credits aimed at financing the partial activity, which will be made more protective for workers, and a fund of compensation for very small businesses, co-funded by the regions.

€ 45 BILLION WILL BE INJECTED TO SUPPORT THE FRENCH ECONOMY OVER COVID-19 OUTBREAK

With the measures, already decided, to postpone tax and social charges for the month of March to all companies that want it, 45 billion euros are thus injected to support our economy and our businesses.

This amount also includes a provision of 2 billion euros to accompany caregivers to the hospital and provide equipment such as masks. This provision will also finance the increased use of daily allowances for employees. This amending finance bill is built on a growth assumption in 2020 revised to -1%, in line with the estimate established to date by the European authorities.

The public deficit will therefore be revised, due to these exceptional circumstances, to 3.9%.

With these provisions, the Government is implementing a massive plan to support the economy in the face of a crisis of unprecedented scale.

PLEDGE OF A SOLIDARITY FUND BY THE COMPANIES MOST IMPACTED BY THE CONTAINMENT AND LOCKDOWN

"It is a violent and massive and global shock and we want to avoid the global crisis, if we adjust day by day to the demand of businesses it is not too early to prevent a crisis" explained the Minister of French Economy and Finance, Bruno Lemaire. He added reassuring about the French economy, versus the European Union, while confinement is adopted a bit everywhere in Europe, starting with France, that: "We want the perforation of a recovery plan for the 27 EU countries to restart strong. The fundamentals of the French economy are good, on investment, employment and attractiveness for 3 years. The sooner we have reacted, the sooner we will have taken the right precautions "[7]. Bruno Lemaire announced the establishment of a solidarity fund for businesses: "We are going to study the establishment of a solidarity fund which will be reserved for the most impacted businesses and who have few means.

IMPROVE THE WORKING CONDITIONS OF PARTIAL WROK LEAVE WITH COMPENSATION OF BEYOND A SMIC (MINIMUM WAGE)

We will also improve part-time working conditions to move towards a minimum wage (SMIC) so that companies can retain the skills and employees to deal with this crisis. It is important for national solidarity to face the bloc in the face of this national crisis. The minimum wage, called SMIC in France in 2020 is € 10.15 gross per hour, or € 8.03 net.

The BPI (Public Investment Bank), as well as the banks of private companies, and the principals to regulate their services vis Å vis event companies, and terrorist problems and regions and departments and municipalities and Francois Baroin, the President of the Mayors of France affirmed to me that the communes will make the necessary for the public marches with regard to the communes. Bruno Lemaire concluded "Recourse to partial unemployment and public investment bank credits will soon be possible). Source: COUNCIL of Ministers and French Ministry of Economy and Finance

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