The new Tunisian government pledges to reduce the budget deficit

After his government gained confidence in Parliament, Tunisian Prime Minister Elias Fakhfakh pledged that the government would preserve the value of the local currency, which is witnessing a relatively recovery after years of sharp decline. Stressing that "the government will not depend on the monetary solutions adopted by the government of Youssef El-Shahed to reduce the rate of inflation, after these solutions have caused slowing growth."

In the session of giving confidence to his government, Al-Fakhfakh stressed the reduction of the trade deficit by reviewing the supply programs within the framework of the agreements that Tunisia has signed, describing the high trade deficit as "the most important dilemmas" facing the Tunisian economy. He stressed that "one of the government's priorities is to mobilize the financial resources needed for the 2020 budget," noting that "the government will resort to international financiers and the global market, while at the same time committing to direct loans to public investment and reducing external debt and inflation rates."

Tunisia needs to mobilize $ 3.8 billion in resources to pay the budget deficit, in addition to about $ 4 billion in foreign loans. Source (The New Arab Newspaper, Edited)
The President of the Bahrain Chamber of Commerce and Industry, Samir Abdullah Nass, discussed with the Minister of Trade and Industry of the Federal Republic of Somalia, Engineer Abdullah Ali Hassan, the mechanisms of enhancing economic and investment relations that link the two countries, and ways to develop cooperation mechanisms in all fields.

During the meeting, Nass expressed his pride in the close brotherly relations that bind the Kingdom of Bahrain and the Federal Republic of Somalia, and its development and coverage in various fields.

In turn, the Somali Minister of Trade and Industry commended the prominent efforts and roles played by the Bahrain Chamber of Commerce and Industry in order to enhance the Bahraini-Somali economic relations. He praised the role the government plays in attracting international investments by facilitating the establishment of distinguished projects and creating the appropriate ground for them in Bahrain, which pushes many of the huge global projects to choose Bahrain as the center of its operations in the Middle East region.

Source (BCCI website, Edited)