

Romania Prepares for Big-Time Stimulus Spending

Contributed by Tom McGregor
Tue, May 1, 2012, 08:41 PM

Victor Ponta, Prime Minister-designate of Romania, has just unveiled his new Cabinet and they're preparing to launch an Obama-style stimulus package despite out-of-control budget deficits and EU debt bombs.

The BBC News reports that, "Romania's PM-designate Victor Ponta has unveiled his new government, vowing to fight 'injustices caused by austerity measures of the outgoing cabinet.'"

The former opposition leader and Left-wing radical claimed that his portfolios would be evenly split between the two major parties in his Social Liberal Union.

According to the BBC, "Mr. Ponta's cabinet is expected to win parliamentary backing on May 7. The previous center-right coalition was unseated in a no-confidence vote last week — two months after taking office."

Romanian Leftists exploited public anger over austerity measures introduced by the ex-PM Mihai Razvan Ungureanu. To read the entire article from the BBC News, link here:

Tmcgregordallas@yahoo.com