Article Side

More Reforms are Needed According to Spanish PM Rajoy by Glen Tomb

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Mariano Rajoy, The Prime Minister of Spain had to say that more actions are required to be so that the economy of the country is made more competitive as well as flexible after the point that they have got wider reforms from the side of the International Monetary Fund that is IMF. But he till date has given no commitment about what these measures are going to be such as can an increase in taxes be brought along or the wages of the public has to be has to be brought down when the IMF had urged. Madrid has already done an implementation of huge cuts so that the levels of the debts can be brought down. The officials of the International Monetary Fund that is IMF had to say that it is very likely that Spain is going to miss its targets of deficit of this year that is 2012.

Spain has also implemented spending cuts so that the deficit in the budgeting can be slashed down from 8.5 per cent which was in the last year that is 2011 to 5.3 per cent in this present year. When the announcement of this target was made in the starting of the year 2012, most of the economists were of the view that this target is not a realistic one to be met.

The IMF had to say that it is very necessary that Spain should raise more and more amount of revenue through the way of taxes as well as should look for making more cuts in the spending. Responding to all this Rajoy told the members of his party, Popular Party, he had to say that the government should undertake some kinds of reforms so that the economy of the country is made more competitive as well as flexible. It is very necessary that preparation for a better future is done. If you need quick funds then apply with 12 month payday loans @ http://www.12monthloanspayday.co.uk/ & get additional cash support.

Just a few days back around 1000s of demonstrators had gathered in Madris outside the headquarters of Bankia at the evening hours in order to protest against the mis-management if the banks of Spain which had given money for their bailout just sometime back. Spain was provided an amount of 100 billion Euros that is 125 billion dollars that is 80 billion pounds in the form of an emergency loan so that help can be given to the banks of the country who were struggling to get up.

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