

# Majorca Daily Bulletin

Saturday, March 14 2020

1.20€ · Founded 1962 · N.17176 · Passeig de Mallorca 9 A,  
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## Financial help from the EU

London.— The EU will boost spending on coronavirus-hit sectors of the economy, it said yesterday, also clearing member nations to run bigger deficits as Germany diverted state funds to cushion businesses against the impact of the epidemic.

The European Commission, which predicted the outbreak would cause the bloc's economy to shrink this year, said existing EU funds - but no new money - would be redirected to companies in greatest need, backed by a lenient interpretation of budget and state aid rules.

The plan effectively gives a green light to the kind of deficit spending already announced by Italy, the EU country worst

hit by the outbreak. "I am convinced that the European Union can withstand this shock," commission head Ursula von der Leyen told a news conference.

"But each member state needs to live up to its full responsibility and the European Union as a whole needs to be determined, coordinated and united" she added, echoing calls for greater fiscal stimulus made on Thursday by European Central Bank President Christine Lagarde.

Germany - long criticised by the Commission and other EU nations for running ultra-tight budgets during periods of economic strength - yesterday promised half a trillion euros in guarantees for business.

# STATE OF EMERGENCY

● Spain will be in a state of emergency for the **next 15 days to better** combat the coronavirus, Prime Minister Pedro Sanchez said, in a dramatic increase to the policy response that will allow authorities to confine people and ration goods. The state of emergency, which Sanchez said will formally be decided by a cabinet meeting today **will give the government power to take wide-ranging measures** including temporarily occupying factories or any other premises except private homes.



- **What is closed in the Balearics:**
- From Monday all schools across the Balearics will be closed for at least two weeks.
- All businesses, except supermarkets and chemists, with a capacity of more than 300 people will be ordered to close from midnight last night.
- All cruise ships have been banned from local ports..

● As a result of the closure of local schools the *Bulletin* will be screening learn English videos on our website ([www.majorcadailybulletin.es](http://www.majorcadailybulletin.es)) from Monday by top English teacher Amanda Jeffries. The short videos are aimed at local Spanish children so that they can continue with their English learning during this difficult time. There will be a different video everyday.

