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306 BILLION POUND BUDGET REVIEWED

JERUSALEM (WNS)
-- The Cabinet reviewed on November 28 for the first time the 306 billion pound 1979 - 80 budget submitted by the Treasury and decided, after briefings by Finance Minister Simcha Ehrlich, Bank of Israel Governor Arnon Gafni, and Budget Director Eitah Berglass, to withhold details of their discussions until the budget is approved. Officials said the proposed budget is based on an expected annual inflation rate of 37 to 40 percent. Though it is nearly 100 billion pounds more than the present budget, it is about the same purchasing power, because of continued inflation. It was reported that some 90 billion pounds, the largest item in the budget, is to service the national debt and that the second largest item is the 87 billion pound defense budget. Demands made by the ministries top the draft budget by around ten billion pounds, which, if granted, could result in a jump in inflation to 60 to 70 percent on an annual basis. The ministers came out of the Cabinet session declaring they agreed in principle with the need to cut outlays but each apparently felt the Treasury expected his ministry to cut too much. The

Defense Ministry reportedly plans to freeze all production work in north and central Israel, concentrating on Sinai withdrawal and redeployment, but production would continue on Israel's jet fighter, the Kfir, and on the Merkava Tank. The government's economic policy remains under attack. Histadrut Secretary Yeruham Meshel denounced the government for its failure to check inflation. He charged that tax evasions he accused the government of not fighting amounted to up to 14 billion pounds last year. The Histadrut executive expressed concern over continuing government elimination and cuts in subsidies for basic commodities -- the prices of bread, margarine and cooking oil rose an average ten percent last week but the Treasury is expected to save 50 million pounds by dropping these and other subsidies.

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