**Daily News Summary - 10.9.2020**

**ECONOMIC AND FINANCIAL AFFAIRS**

**‘Towards a Sustainable Economy’ is the theme for next year’s budget**

Local media reported that “Towards a Sustainable Economy” is the theme of a Government document paving the way for the coming year’s Budget published yesterday to trigger the process of consultation with social partners and the public. Finance Minister Edward Scicluna said the October Budget will pose a test for the Government to fairly exploit that which has been put aside and saved over the last seven years while simultaneously continuing to sustain the less well off. He said the proposed measures are based on five principles: good governance; economic growth; educational investment; infrastructural upgrading; and a carbon neutral economy by 2050. While maintaining that a balance has to be kept between a strong economy and health welfare, Scicluna said the Budget will use funds that have been recovered from the EU, adding the deficit for 2021 is expected to be below 4%.  
  
  
[*In-Nazzjon:*](https://netnews.com.mt) *"Bla taxxi ma taghmilx bagit - Il-Ministru Edward Scicluna..." page: 3 date: Thursday, September 10, 2020*   
  
[*L-Orizzont:*](https://www.inewsmalta.com) *""L-ekonomija mistenni li tirpilja s-sena d-diehla" / "L-ekonomija mistenni li ..." page: 1,4 info: by Matthew Charles Zammit date: Thursday, September 10, 2020*   
  
[*Malta-Independent:*](https://www.independent.com.mt) *"Malta’s deficit will carry on into 2021, no plans to ..." page: 1,2 info: by Karl Azzopardi date: Thursday, September 10, 2020*   
  
[*Malta-Times:*](https://www.timesofmalta.com) *Retirees, departure of foreign labour kept jobless figure low / Retirees, departure of foreign labour kept jobless figure low page: 5 info: by Claire Caruana date: Thursday, September 10, 2020*  
  
*Radio-Malta: "L-Ahbarijiet / L-Ahbarijiet..." info: 2020-09-09 18:00:00, 18:00:00, date: Wednesday, September 9, 2020 6:00:00 PM CEST*   
  
[*TVM-Malta:*](https://www.tvm.com.mt) *"‘Towards a Sustainable Economy’ is the theme for next year’s ..." info: L-ahbarijiet, 2020-09-09 05:22:00, 00:03:50, by Ruth Castillo date: Wednesday, September 9, 2020 5:22:00 AM CEST*

**Malta gets another downgrade**

Local media reported that the OECD’s Global Forum on Transparency and Exchange of Information for Tax Purposes has downgraded Malta’s rating to “partially compliant”. This is another blow to Malta’s lucrative financial services industry and Malta is now ranking with countries having the lowest standards in the EU, and in the same category ranking of rogue countries such as Botswana, Kazakhstan, and Liberia. Malta is also facing the possibility of a detrimental grey listing by the Council of Europe’s MONEYVAL over its systematic failure to monitor and uphold anti-money laundering rules, as well as prohibitions against the financing of terrorism.  
  
  
[*In-Nazzjon:*](https://netnews.com.mt) *"Downgrade iehor ghal pajjizna fis-servizzi finanzjarji..." page: 1 date: Thursday, September 10, 2020*   
  
*Malta-Business-Weekly: Malta gets another downgrade / Malta gets another downgrade page: 3 date: Thursday, September 10, 2020*  
  
[*Malta-Times:*](https://www.timesofmalta.com) *"Malta is not transparent enough on tax, OECD warns / ..." page: 6 date: Thursday, September 10, 2020*

**EDUCATION, CULTURE, YOUTH AND SPORT**

**Young translators at EU schools – Commission opens registration for 2020 translation contest**

The Business Weekly reported that the European Commission has announced the launch of its annual translation contest for secondary school students from across Europe, Juvenes Translatores. All students from EU countries can compete with peers from other EU countries and the topic chosen this year is: Navigating in challenging times – together we are stronger. Commissioner for Budget and Administration Johannes Hahn spoke of the importance of languages in today’s society and encouraged students to take part in this year’s contest. winners, one per country, will be announced by early February 2021.  
  
  
*Malta-Business-Weekly: Young translators at EU schools – Commission opens registration for 2020 translation contest / Young translators at EU schools – Commission opens registration for 2020 translation contest page: 8 date: Thursday, September 10, 2020*

**EMPLOYMENT**

**Malta with only increase in employment during pandemic**

TVM yesterday and L-Orizzont today reported that according to Eurostat figures published yesterday, Malta was the only European Union member state to record an increase in employment at the height of the pandemic between April and June of this year. When compared to last year’s figures, the number of employed persons across the European Union during the same period fell by 2.7 per cent and 2.9 per cent in the Euro zone. This was the biggest drop in employment in the last 25 years. Malta’s increase in employment was 0.6 per cent, while Spain registered the biggest decrease with 7.5 per cent, followed by Ireland with 6.1 per cent and Hungary with 5.3 per cent.  
  
  
[*L-Orizzont:*](https://www.inewsmalta.com) *"Malta hija l-uniku pajjiz fl-Ewropa b'zieda fir-rata ta' impjiegi / ..." page: 4 date: Thursday, September 10, 2020*   
  
[*TVM-Malta:*](https://www.tvm.com.mt) *"Malta with only increase in employment during pandemic / Malta ..." info: L-ahbarijiet, 2020-09-09 05:24:00, 00:01:10, by Ruth Amaira date: Wednesday, September 9, 2020 5:24:00 AM CEST*

**HEALTH**

**Another spike as 63 new cases of COVID-19 found while 31 recover**

Local media reported today that Malta registered another spike in COVID-19 cases yesterday when the health authorities reported that 63 new cases had been found overnight. The number of new cases is a marked increase on recent days, when the average number of new cases was roughly between 20 and 30 cases. 31 new recoveries were also registered. Malta currently has 388 active cases of COVID-19 and 2,044 swab tests were carried out in the past 24 hours, taking the total number of swab tests up to 207,185.  
  
  
[*In-Nazzjon:*](https://netnews.com.mt) *"63 kaz gdid... l-akbar zieda fl-ahhar 24 jum..." page: 3 date: Thursday, September 10, 2020*   
  
[*L-Orizzont:*](https://www.inewsmalta.com) *"63 kaz gdid fl-ahhar 24 siegha; ifiqu 31 persuna / ..." page: 20 date: Thursday, September 10, 2020*   
  
*Malta-Business-Weekly: "Another spike: 63 new cases of Covid-19 found overnight / ..." page: 1 date: Thursday, September 10, 2020*   
  
[*Malta-Independent:*](https://www.independent.com.mt) *"Another spike as 63 new cases of COVID-19 found while ..." page: 3 date: Thursday, September 10, 2020*   
  
[*timesofmalta.com:*](https://www.timesofmalta.com) *New COVID-19 cases shoot up to 63 / New COVID-19 cases shoot up to 63 date: Wednesday, September 9, 2020*

**No delay expected on COVID vaccine**

Times of Malta reported today that according to Malta’s leading virologist, Chris Barbara, the first delivery of the new COVID-19 vaccine is still expected in Malta in December, despite a pause in clinical trials. Malta and other EU states will be acquiring the most advanced experimental vaccine, developed by pharmaceutical company AstraZeneca and Oxford University, but this was put on hold last Tuesday after a volunteer developed an unexplained illness. Barbara said “no change is expected” to the December arrival. L-Orizzont also repored that the European Commission was concludng exploratory talk with BioN-Tech-Pfizer to potentially purchase vaccines against Covid-19. The Commission finalised its portfolio with a total of six manufacturers in all.  
  
  
[*In-Nazzjon:*](https://netnews.com.mt) *"Intopp ghall-vaccin li qed jigi zviluppat mill-Universita ta' Oxford..." page: 10 date: Thursday, September 10, 2020*   
  
[*L-Orizzont:*](https://www.inewsmalta.com) *"COVID-19: Il-Kummissjoni tiffinalizza l-portafoll tal-vaccini wara tahditiet mas-sitt manifatturi / ..." page: 8 date: Thursday, September 10, 2020*   
  
[*Malta-Times:*](https://www.timesofmalta.com) *No delay expected on COVID vaccine / No delay expected on COVID vaccine page: 4 info: by Fiona Galea Debono date: Thursday, September 10, 2020*

**JUSTICE**

**Trends in money laundering and terrorism financing**

It was reported in The Business Weekly today that the Council of Europe’s MONEYVAL Committee has issued a report aimed at helping the global community to counter new criminal activities which are exploiting the COVID-19 pandemic. The new report aims to assist policymakers, practitioners and the private sector in applying a more targeted and effective response to the money laundering and terrorist financing risks in Europe. According to the survey, it appears that during the COVID-19 restrictions, the overall level of criminality remained stable or slightly decreased.  
  
  
*Malta-Business-Weekly: Trends in money laundering and terrorism financing / Trends in money laundering and terrorism financing page: 12 date: Thursday, September 10, 2020*