

Macro Roundup Article

Headline: [Poorly Equipped German Army Awaits Financial Reinforcement From Berlin](#)

Article Link: <https://www.ft.com/content/d094cd2f-7807-4e84-b404-83e15cd88975>

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Publication	Financial Times
Publication Date	November 28, 2022

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Summary: Nine months ago, in the wake of Russia's full-scale invasion of Ukraine, Olaf Scholz declared a Zeitenwende — a turning point — for Germany's military and its place in the world. But since then, barely any of the €100bn in extra funding the German chancellor pledged has made its way to the armed forces. The parliamentary body set up in the spring to allocate money to modernization and reform programs has met once. The defense ministry had no procurement proposals to submit to it. Its next sitting will not be until February. Far from rising, the 2023 defense budget, opposition leader Friedrich Merz noted, was set to shrink by €300mn based on current government plans. The lack of German action was "[giving] rise to considerable distrust" at NATO and in allied capitals, he claimed.

Primary Topic: Government Spending

Topics: Fiscal Policy, Government Spending, News article, Sell-by Date

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