

Japan eyes 136.2 bln USD extra budget to boost economy

TOKYO, Jan. 7 (Xinhua) -- Japan is considering creating an extra budget of about 12 trillion yen (about 136.2 billion U.S. dollars) for fiscal 2012 to boost the current stagnant economy, local media cited sources on Monday.

The extra 12 trillion yen include over 4 trillion yen for public works projects, said Kyodo News Agency.

The government of Prime Minister Shinzo Abe is close to agreeing on the size of the additional budget for the rest of the year through March, Kyodo reported, for his Liberal Democratic Party has won December's general election by promising large public spending to fight deflation.

Abe's Cabinet is expected to approve the draft budget on Jan. 15 before submitting it to the Diet, according to reports.