

## **German budget plan foresees no new debt from 2015**

BERLIN, March. 13 (Xinhua) -- The German government on Wednesday approved a structurally balanced draft budget plan for 2014, with no new borrowing required for 2015 and thereafter.

According to the finance ministry, the federal budget of 296.9 billion euros (384.9 billion U.S. dollars) in 2014 will be structurally balanced with new borrowing of 6.4 billions euros, the lowest level in 40 years. New borrowing will drop to zero in 2015 and in subsequent years.

Finance Minister Wolfgang Schaeuble said the country had drawn right lessons from the European debt crisis and was acting as a stability anchor in Europe.

"The confidence that solid state finances brings is the pre-condition for sustainable growth," he said, adding that he is confident that Germany would keep net borrowing below the planned 17.1 billion euros in 2013.

Hailing the budget plan as a "strong signal for Europe," Schaeuble said Germany could come close to a balanced budget in 2014 without a 4.3-billion-euro contribution for the European Stability Mechanism, the eurozone's permanent bailout fund.

The budget plan was approved one day before a European Union summit where EU leaders are expected to discuss issues including budget policies.