EU agrees oversight of national budgets



European Union finance ministers have agreed to a proposal by EU President Herman Van Rompuy (left) to allow all 27 members to vet each others' budgets before they are presented to national parliaments. The EII

	will also impose fiscal sanctions on countries that break rules which limit budget deficits to 3%, and overall government debt to 60%, of gross domestic product (GDP)		
Budget deficit (forecast 2010, % of GDP)		Debt (2009, % of	GDP)
IRELAND	11.7%	□104.6bn	64.0%

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Budget deficit (forecast 2010, % of GDP)		Deb	Debt (2009, % of GDP)	
IRELAND 1	1.7%		104.6bn	64.0%
BRITAIN 11.0	%	£	1,004bn	71.4%

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8.5%	□125.9bn	76.8%

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