

Spain, Portugal press EU partners for swift deal on spending



Madrid, July 7 (RHC)-- The leaders of Spain and Portugal pressed for the European Union to clinch a deal by the end of this month on a recovery fund to help its 27 member countries weather the economic fallout from the new coronavirus pandemic.

"It's crucial that all EU leaders recognise that the month of July has to be the month we get an agreement," Spanish Prime Minister Pedro Sanchez told a joint press conference with Portuguese Prime Minister Antonio Costa in Lisbon, Portugal.

Southern European countries are mounting a show of strength as negotiations over how much money they get from the EU, and in what form, comes to a crunch.

The EU's executive commission has drawn up plans for a 750 billion-euro (\$849 billion) economic recovery fund made up mostly of grants. The plan has met resistance from EU countries dubbed the "Frugal Four" -- Austria, Denmark, the Netherlands and Sweden -- that oppose grants and are reluctant to give money away without strings attached.

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