

MAIL to provide 1.1 billion Afghans to farmers this year, statement



KABUL — The country's Ministry of Agriculture, Irrigation and Livestock (MAIL) is planning to provide 1.1 billion Afghans in loans to 14,300 farmers through Agricultural Development Fund (ADF), for the period of three to fifty years, the ministry announced.

The loan agreement was signed today in the presence of the Deputy Minister of Agriculture, Irrigation and Livestock, Ahmadullah Ahmadzai, and the Deputy Minister of Finance, Dr. Emad Ahmad. The agreement was signed in the presence of the officials of First Microfinance Bank, OICIS Afghanistan, IFC, CA, Afghanistan and Tark-Naw Company of the Ministry of Agriculture.

Four specific agricultural sectors will benefit from these loans, adding that we are signing four contracts that will provide 1.1 billion Afghans to four different financial institutions. He said of these two are small lending insti-

US economy poised to grow at fastest pace since 1984, OECD says

The U.S. economy is on track to grow at the fastest pace in nearly four decades this year thanks to unprecedented levels of government stimulus and increased vaccination rates, the Organization of Economic Cooperation and Development said Monday.

The Paris-based organization forecast that U.S. gross domestic product — the broadest measure of goods and services produced in a country — would grow 6.9% in 2021. The highest increase since 1984. By comparison, GDP contracted 4.3% nationwide last year when the economy came to a near standstill to slow the spread of COVID-19, which has infected more than 13 million Americans and killed over 284,000.

The new projections mark a more optimistic outlook from earlier this year. In March, the OECD predicted the U.S. would grow by 6.7%, an increase from



Shahrya Akhbarat

Lackluster hiring in China as economy struggles to reach full recovery, data shows



BEIJING — Chinese businesses are hiring at more modest rates than they were before, even though the economy is seeing some recovery from the pandemic, official data showed Monday.

The data showed that the National Bureau of Statistics, which polls businesses on how their operations have changed from the prior month, and compares the responses into two Purchasing Managers' Indices — one for manufacturing and one for services.

Part of the indexes reflects whether businesses are hiring more workers or cutting back — with 50 as the dividing line between more expansion or contraction.

In both manufacturing and services, the employment index remained below 50 in May, the monthly figure said. That indicates businesses were hiring fewer workers than they were in April.

While some of the pressure manufacturing jobs can be attributed to a five-day holiday in early May, the best of business during the same holiday period were's

India posts record fiscal gap amid spending to cushion economy

India's budget deficit ballooned to a record last year as the government borrowed more to spend as way out of the pandemic-induced slump.

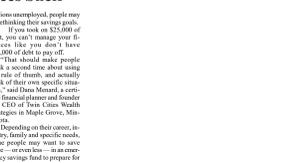
The fiscal gap for the year ended March 31 reached 8.7% of gross domestic product, data released by the Comptroller General of Accounts showed Monday. That's the widest on record since 1971, when the government's revised 9.5% goal set in February.

The government surpassed its revenue target, collecting 105% of its revised 15.6 trillion rupee goal for the full year, data showed.

The situation isn't unique to India. Emerging markets are facing their average budget gap double to 9.7% of GDP in 2020 from 4.7% in 2019 as they spent more to cushion their economies, according to the International Monetary Fund. India targets to narrow the deficit to 6% for the current fiscal year started April 1.

Norway should continue to spend to support health-care systems and households until COVID-19 spreads is curbed globally and the economic recovery progresses, the IMF said in its Fiscal Monitor report last month.

Here are smart money moves to make now as the economy bounces back



million unemployed people may be rethinking their saving goals.

If you look on \$25,000 of debt, you can't manage your finances like you don't have \$25,000 of debt to pay off.

That's about right, people think a second time about using the rule of thumb, and actually think of their own specific situation," said Dan Marshall, chief financial planner and founder and CEO of True Vision Wealth Strategies in Maple Grove, Minnesota.

Expanding on that advice, investors should be looking for industry, family and specific needs, some people may want to invest more — or even less — in an emergency savings fund to prepare for the next event.

"These months is just the starting point," said Tania Brown, CFP and coach at SoFiLife, a nonprofit focused on saving.

Pay down debt.

Another high-priority financial goal that experts recommend is paying down debt, especially for those who might have taken during the pandemic.

"If you look on \$25,000 of debt, you can't manage your finances like you don't have \$25,000 of debt to pay off," Brown said. That means that people should come up with a game plan for paying off debt with one of the best financial practices proven through bad times and good, and Mark Hamrick, senior economist at Bank of America, also strongly advised to make debt management, according to Brown.

Now is a good time to plan for retirement, according to Brown. In the last few months, with a third round of stimulus checks and tax refunds going out, families especially could have thousands of extra dollars to de-

down from a reading of 50 in April. Including demand from domestic businesses, the new orders index rose to 51.7 in May, up from 51.3 in April.

What should you do to get on track with your money during the economic recovery?

What's more, money experts say after being caught off guard by the conservative pandemic, many Americans may now be more realistic about being prepared for the next possible economic downturn.

enough to significantly boost hiring in the services sector, said Bruce Ping, head of macro and strategy research at Citic Research.

The U.S. economy is showing signs of life as the country recovers from the economic downturn.

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