

Chile announces new stimulus package



Santiago de Chile, July 7 (RHC)-- Chilean President Sebastian Pinera announced a new \$1.5 billion package of measures to help keep the country's ailing middle class afloat as the coronavirus pandemic continues to ravage the economy.

The measures include access to zero-interest loans, subsidised rent and the ability to defer mortgage loan payments for up to six months, Pinera said in a televised speech.

"The coronavirus pandemic ... is hitting our middle class hard," Pinera said, touting the fresh round of stimulus as a bailout at least one million families.

Pinera's centre-right administration has already announced two sprawling stimulus packages worth nearly 12 percent of gross domestic product, aimed primarily at protecting small businesses, the poor and the unemployed.

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