



The News

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by Emma Phillips

The interest rate for Livret A savings accounts will likely drop from 3% to 2.4% as of the 1st of February. The recommendation for the reduced rate has come from the Banque de France, pending approval from the minister of the economy, Eric Lombard. The idea is to offer less incentive to the French public to save. Out of all European countries, the French are some of the hardest savers, managing to put away an average of 18% of their income, coming second only to the Germans.

Discussions on pension reform will be back on the table as of Friday, as François Bayrou will be meeting with the relevant social partners at the prime minister's offices at Matignon. This afternoon at the Assemblée Nationale, François Bayrou stressed that if no agreement can be reached with the social partners, then the current reform will apply.

In the meantime, the Parti Socialiste will be meeting at midday tomorrow to decide whether to support a motion of no confidence against the Bayrou government. The parties France Insoumise and the Ecologistes have already confirmed that they will be voting for the motion, whereas the Rassemblement National will not.

And finally, in Doha, representatives for Israel and Hamas have reached a ceasefire deal to bring to an end 15 months of fighting in the Gaza strip. The on-off negotiations were brokered over several months by Egyptian and Qatari mediators, with the backing of the United States. The agreement hinges on freeing dozens of hostages held in Gaza in exchange for Palestinian prisoners. Israel's campaign in Gaza has killed more than 46,000 people.