Hello and thank you for joining us on ATV World News, I am Nicole Raz

Last week EU leaders met in Brussels for an emergency summit to discuss a new bailout package for Greece. The bailout package included a 50 percent debt write-off, and a recapitalization program for European banks. But, on October 31st, Greek’s Prime Minister George Papandreou called for a referendum over the new debt agreement. This year the Group of Twenty Finance Ministers and Central Bank Governors, the G 20, was held in Canes, France from November 3rd to 5th. At the meeting, European leaders expressed anger toward Mr. Papandreou for calling for a referendum and was threatened Papandreou with being kicked out of the EU. He then backed down, causing many Greeks to believe their Prime Minister has lost credibility—both by calling for the referendum and then by backing down. His opposition party within Greece, the New Democracy party, made demands for a transitional government to lead Greece until a new election after they receive funding. After a dramatic few days discussing the future of Greece and the rest of the Euro Zone, it seems like Greece will receive its next installment of aid next month, 130 billion euros. Greek officials said that they country would run out of money to cover expensed by mid-December without this financial aid.

In other financial news, German Finance Ministry officials realized on October 28th that they made an accounting mistake which had overstated the national debt by 55.5 billion euros. Germany’s overall debt has dropped from 83.7% to 81.1% of Gross Domestic Product.

Many bank customers are relieved as large banks including Bank of America withdrew their plans to charge customers a monthly **fee on debit-card purchases** after a customer backlash. Nearly 300,000 bank of America clients signed a petition and at least 650,000 consumers have already joined credit unions since the day Bank of American announced their debit card fee.

Hajj began on Saturday November 5 and will run through November 10. Mecca is the holiest site for Muslims and the believed birthplace of the prophet Mohammed. Many Muslims are praying this year for peace and security in their home countries, as the Arab world is still facing anti-government protests. One participant said he is praying for the protestors in Yemen. Saudi Arabia is expecting around 2.2 million people to make their pilgrimage to Mecca this year and is taking safety precautions measures. The Saudi Arabian government deployed 100,000 security personnel this Hajj season to ensure everybody’s safety.

Thank you for joining me on ATV World News, I’ll see you next time.