

Greek PM defends choice of harsh debt deal

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Athens: On the eve of the vote in the Greek parliament for the ratification of the agreement for the resolution of the Greek debt crisis which was reached in Brussels on Monday, Greek Prime Minister Alexis Tsipras defended on Tuesday evening his choice of sealing a harsh deal rather than a disorderly default and Grexit.

The government chose a painful third bailout that allows the country to avoid the risk of Grexit and move forward to restore growth, Tsipras said during an interview with the Greek national broadcaster ERT, Xinhua reported.

"I assume full responsibility for mistakes made and for signing a document that I do not believe in, but I must implement," he said, arguing that it was the only way to avert a looming bankruptcy, the collapse of the banking system, a haircut on deposits and catastrophic consequences for Greece.

"I will not run away from my responsibilities," Tsipras said, when asked whether he considered resignation so that a national unity government takes over, as local media reports have suggested.

Tsipras stressed that despite the tough terms the deal had potential and he was determined to try to materialise his government's initial policy program over the next four years.

He accused Greece's creditors of a "vindictive stance" after his initiative to call a referendum on their initial offer on June 27.

Tsipras expressed confidence that despite the prevalence of the pro austerity recipe this time, Europe's course is not a one way road and it can change.

The Greek leader revealed that former finance minister Yanis Varoufakis had conveyed to him a proposal by German Finance Minister Wolfgang Schauble in spring for a commonly agreed Grexit.

For Greece there was never a Plan B, Tsipras underlined, arguing that a default and Grexit would have dramatic repercussions for Greek people.

Tsipras added that his government explored all options in contacts with the US, Russia and China, but Greece was not offered alternative concrete financial aid.

The priority on his mind today was to ensure that Greece will "reach the safety of a program" and that the economy is stabilised, he said, stressing that there was still no bridge deal and "some people are still trying to block it."

Asked whether the Grexit risk has been left behind, the Greek leader warned that "it cannot be said with certainty before the deal is finalised and ratified by all sides."

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