

German Member of parliament vote 'yes' to Greek bailout talks

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Berlin: The German parliament on Friday voted an overwhelming "yes" to start formal negotiations on a third Greek bailout plan.

A total of 439 lawmakers voted in favour of the talks, 119 opposed and 40 abstained, giving the German government a green light to negotiate with Greece on its third bailout within five years, a process expected to last for weeks.

According to Xinhua, the vote followed an over-three-hour debate where German Chancellor Angela Merkel told lawmakers that it was not only a decision on Greece, but also a decision on a strong Europe.

The chancellor said the third bailout was the only possible option to save Greece and European solidarity. Without a deal, chaos and violence would result.

However, the number of lawmakers voted "no" was significantly higher than in February when parliament voted on the extension of Greece's second bailout program. At that time, only 32 lawmakers rejected the extension.

There were increasing doubts in Germany about whether the new aid worth up to 86 billion euros (\$93 billion) would succeed.

According to parliamentary figures, 60 members of Merkel's conservative CDU/CSU union joined opposition and voted against the talks on Friday.

In February, there were only 29 rebels.

The new bailout is the third Greece was asking for since its debt crisis erupted five years ago.

It has already received 240 billion euros in loans from the two previous EU-IMF rescues, the last of which expired on June 30. In 2012, creditors forgave 107 billion euros of its debt.

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