

# Anti-Climax in Greece: Epitaph for a Failed State

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*The latest Greek tragedy chapter came around 4:00AM Athens time Thursday. Prime Minister Tsipras-led SYRIZA coalition governance unconditionally capitulated to Troika demands for the second time in a week - with no chance to benefit Greece's economy or provide desperately needed relief for its beleaguered people now facing greater austerity than earlier.*

Athens' third bailout will fail as dismally as the first two, leaving the Hellenic Republic more greatly debt entrapped than ever - heading toward 200% of GDP on its present path.

Financial expert Patrick Young said Greece capitulated to its own "servitude" - yielding to Troika officials ruling by "Euro-delusion," the Greek people legislated to "Euro-serfdom."

Agreeing to bailouts to pay bankers and other large creditors at the expense of economic decline heading toward oblivion and mass social deprivation reflects the transformation of Greece to colonial status ruled by Brussels, Frankfurt and Washington.

Voting Thursday morning pre-dawn on a near 1,000 page bill parliamentarians had no time to read was rubber-stamp - 230 in favor, 63 against with seven abstentions (38 of 149 SYRIZA legislators voting "no" or abstained, the same number against last week's bailout measure).

New provisions agreed on include Bank Recovery and Resolution Directive (BRRD) measures for dealing with financial crises, making judicial proceedings more corporate friendly (speeding up settlements and reducing business costs in disputes) with greatly reduced budgets, simplifying home and business foreclosures for greater bank profits (beginning in January), and accepting Troika control of Greek affairs henceforth - a humiliating sovereignty destroying climbdown to official vassal state status.

Approving higher agriculture taxes Troika officials demand was temporarily postponed to secure more "yes" votes. Talks on an 86 billion euro bailout begin as early as Friday - aiming for concluding them by mid-August ahead of a due 3.2 billion euro ECB payment days later.

Bailout uncertainties remain. Tsipras lost majority SYRIZA-led coalition support. September or October snap elections may follow - possibly delaying the bailout until after they're held. Troika officials hope right-wing governance will result making their raping and pillaging of Greece easier.

An unnamed SYRIZA official said new elections are "on the cards" - as soon as "special congress" discussions resolve internal issues.

Replaced former Energy and Environment Minister Panayotis Lafazanis indicated he'll confront Tsipras over abandoning his pre-election "no more austerity" pledge.

"Greece doesn't need the euro," he said. Regaining stability and recovery depend on adopting a "new drachma" currency, instituting greater state economic control (including nationalizing its banks), and building closer ties with Russia and China.

Greek banks opened Monday with capital controls still in place for an indefinite period - propped up short-term with ECB-approved 900 million additional Emergency Liquidity Assistance (ELA) funding, an amount not likely to last long before more aid is needed.

Troika officials want proof of successful Athens implementation of demanded "reforms" before disbursing bailout funding.

Despite capitulating to their demands, turning Greece into a Troika-controlled colony, and abandoning millions of desperately needy people, whether they'll hand Athens 86 billion more euros as promised, when, in what incremental amounts, and dependent on what possible additional demands remains uncertain.

Troika loan sharks of last resort want Greece entirely raped and pillaged while moving on to their next targets.

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