

Former IMF Chief Dominique Strauss-Kahn Blasts Greek Bailout Deal

By [Stephen Lendman](#)

Global Research, July 22, 2015

Region: [Europe](#)

Theme: [Global Economy](#)

In 2011, corporate shill Christine Lagarde replaced Dominique Strauss-Kahn as IMF managing director – forced from office by spurious rape charges later dropped.

He was targeted for being France's most popular potential left wing presidential candidate (he still is) and for supporting more responsible IMF policies – ones monied interests don't tolerate.

Lagarde straightaway showed why she was selected – supporting harsh austerity measures bankers demand, including debt entrapment, predatory capital rules and social injustice.

In an open letter "To my German Friends," Strauss-Kahn called Troika Greek bailout terms "profoundly damaging...a "crippling situation."

"The conditions (imposed) are positively alarming for those who still believe in the future of Europe." Greece was dealt a potential "deadly blow."

He warned about Germany dictating Eurozone policies "with a few Baltic and Nordic states in tow (calling it) unacceptable for all the rest."

Earlier lessons learned were ignored. "(T)he demon that makes us repeat our errors of the past is never far away," Strauss-Kahn explained.

In counting our billions instead of using them to build, in refusing to accept an albeit obvious loss by constantly postponing any commitment on reducing the debt, in preferring to humiliate a people because they are unable to reform, and putting resentments – however justified – before projects for the future, we are turning our backs on what Europe should be. We are turning our backs on...citizen solidarity.

The euro project is "an imperfect monetary union forged (through) an ambitious agreement between France and Germany." Neither country had a "true common vision of the Union – trapped in misleading and inconsistent" policies, destructive ones.

Saving Europe from its misguided direction depends on more than "sound management." It requires "democracy and dialogue through reason, and not by force."

Subservience to US policies assures "subjugat(ion) in the maybe not so distant future."

It's easy to see why Strauss-Kahn was targeted for elimination. Advocacy for responsible governance isn't welcome in Washington and European capitals.

Greece is Exhibit A for how America, Germany and France prey on weak ones – entrapping them in debt peonage, raping and pillaging them for profit, creating horrific human misery in the process.

Euro straightjacket bondage gives Greece no chance for retaining its sovereign rights. It's colonized like third world states. It's headed for the scrapheap of history as a once proud independent nation.

It hopes to conclude bailout talks by August 20. They may drag on much longer as major creditors are reluctant to throw more money at Greece without clear proof all terms agreed on are being successfully implemented.

Grexit hasn't gone away. It's inevitable eventually – the longer delayed, the more dire conditions to handle. Former Finance Minister Yanis Vanoufakis said the third bailout deal already failed.

Others say 86 billion euros fall short of what Athens needs for the next three years. No country can function longterm using most of its financial resources for debt service – the larger the debt, the greater the burden to pay creditors.

Responsibly governed countries don't let themselves get entrapped like Greece. It's Exhibit A for wrongheaded, destructive policies – a fast track to third world status and total loss of sovereign rights.

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