

Greek Pillage Bailout Deal: Germany Wants More

By [Stephen Lendman](#)

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Judas SYRIZA officials already agreed to perhaps the most severe neoliberal harshness measures ever imposed on a country other than conquered ones raped and pillaged by war.

Not enough says German Finance Minister Wolfgang Schauble. He demands more. The [Financial Times](#) said his ministry sent Eurozone counterparts a paper outlining his objections.

They're scheduled to meet on Friday to decide whether to accept or reject already agreed on bailout terms. Germany's finance ministry "denied that it was rejecting the deal and said it was only raising 'some open questions that need to be addressed in the euro group,' " said the FT.

They include "delays in planned reforms, debt sustainability and the role of the International Monetary Fund..." Schauble is especially concerned about an agreed on 50 billion euro privatization scheme to be administered by German bank KfW he runs - as well as Greece's ability to service its impossible to repay 320 billion euro foreign debt.

The FT quoted his paper saying "(f)inancing needs are higher than expected; debt sustainability is one of the most important open issues."

Future IMF participation is uncertain. "Does (it) fully subscribe to the conditionality" terms - requiring greater austerity and other predatory measures for Greece to qualify for bailout disbursements and their timing?

"(L)egal documents...being prepared (to disburse funds) might have to finance 'up to' the whole package, depending on the IMF's" involvement, said the FT.

Angela Merkel's spokesman said it's "important for us that the IMF remains on board." It agreed to be part of the new bailout deal, but won't decide until fall whether and how much it'll contribute.

Schauble's criticism leaves up for grabs whether a Fridayscheduled meeting of all Eurozone finance ministers will finalize already agreed on terms and begin bailout disbursements - in spaced out tranches, not all at once.

The FT indicated a "memorandum of understanding" underscores how hard it'll be for SYRIZA to fully comply with agreed on terms - especially with splits in its government and overwhelming public opposition.

Terms imposed are "hard-nosed," said the FT. Schauble wants them hardened. No matter how much he gets, he wants more.

Greece already is a Troika-controlled puppet state. Its sovereignty no longer exists. Social justice is disappearing altogether. Labor rights are gone.

Former Greek Finance Minister Yanis Varoufakis said bailout terms agreed on won't work. Schauble knows it. So do other Eurozone finance ministers, he explained.

"The International Monetary Fund...is throwing up its hands collectively despairing at a program that is simply founded on unsustainable debt...and yet this is a program that everybody is working towards implementing," he added.

"Ask anyone who knows anything about Greece's finances and they will tell you this deal is not going to work."

It's just a matter of time before it's apparent to everyone. Then what? In the meantime, ordinary Greeks are victims of monied interests' rapaciousness.

UK-based Global Justice Now director Nick Deaden called demands imposed on Greece the harshest he ever saw.

"This package amounts to some of the most extreme 'free market' fundamentalism we've ever witnessed - even by the standards of the International Monetary Fund programs imposed on Africa, Asia and Latin America in the 1980s," he explained.

It puts "Greece...up for sale, and its workers, farmers, and small business" owners have to pay the price.

Troika bandits declared financial war on Greek society. Greater than ever hardships for ordinary people lie ahead.

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