

# **“No” Supporters Win in Greece: Now What? Relentless Troika Fearmongering. Bailout Negotiations to Resume?**

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*Sunday evening in Greece should have been time for celebrations. “No” votes won decisively with over a 61% majority.*

Phony corporate media polls showed the “yes” camp prevailing – to discourage “no” supporters from voting as well as swing undecided ones to accept Troika demands.

At the same time, heavy-handed Troika and corporate media tactics bombarded Greeks with relentless fear-mongering, Big Lies and threats for voting “no.”

It didn’t work. In this respect, Sunday’s vote was a huge triumph. Ordinary people had some say over their futures – a moment of democracy in an ocean of monied-controlled tyranny. Hold the cheers.

Greeks got the wrong choices – either to accept most Troika austerity demands or all of them instead of up or down on accepting or rejecting them entirely.

Alexis Tsipras was elected on a mandate of ending austerity. He called it “unacceptable.” Yet he largely surrendered to Troika demands and may entirely ahead (despite voters saying “no”) in return for more impossible to repay odious debt – blood money slowly destroying Greece’s economy along with euro entrapment overriding its sovereignty – hardly a cause for celebration.

What’s ahead remains to be seen. For sure, punishing austerity will continue. Likely more will be added. Troika officials already are talking tough. Ignore what they say. Follow what they do.

The ECB governing council will meet Monday to decide if more support for Greek banks will be extended. France’s Economy Minister Emmanuel Macron said “(i)f the No wins, it would be a historic mistake to crush the Greek people.”

Former ECB president Jean-Claude Trickett called “(t)he probability of a catastrophe for the Greek people...high.”

Germany’s Angela Merkel heads to Paris Monday to discuss Sunday’s results with France’s Francois Hollande. Troika officials scotched prospects for emergency talks on Greece. One official said they “would not know what to discuss.”

At the same time, Reuters reported the European Commission and EU executive meeting in

Strasbourg on Tuesday – then briefing European Parliament members on what they discussed.

German Social Democrat (SPD) party deputy parliament head Axel Schaefer said “EU leaders must get together immediately, even on Monday. The situation is too serious to leave to finance ministers.”

“You have to have confidence in the ability of the ECB to act. We must use all the possibilities in the EU budget to help Greece, which is still a member of the euro and the EU.”

European Parliament president Martin Schulz was defiant saying a “no” vote means Greece “will have to introduce another currency because the euro will no longer be available for a means of payment.”

Belgian Finance Minister Johan Van Overtveldt indicated the door remains open for further talks.

Eurogroup president/Dutch finance minister Jeroen Dijsselbloem said Greece jeopardized its currency union standing. There is no room for further talks.

German Vice Chancellor/Economic Affairs and Energy Minister Sigmar Gabriel said little chance remains for reaching compromise with Athens.

At the moment, things are in uncharted waters. Greece can’t borrow in capital markets. Remaining trapped in the euro straightjacket prevents it from controlling its monetary and fiscal policies.

The obvious solutions aren’t taken, no matter the intermediate term pain unavoidable on a path back to economic health. Euro strangulation is slowly killing Greece. It’s destroying other weak European economies.

Nations can’t operate effectively without full sovereign control over their affairs – notably monetary and fiscal policies. Euro membership denies it – letting Troika bandits run Greece’s economy instead of its elected government.

The clear solution for Greece is renouncing its odious debt, exiting the Eurozone, turning East for help, and accepting Russia’s invitation to become the sixth BRICS member with access to its New Development Bank (NBD) for financial help on equitable, not loan shark terms. Direct Russian and Chinese help is available on the same basis.

Instead, Tsipras said he’s ready to resume negotiations with predatory creditors bent on looting Greece entirely.

“Our immediate priority is to restore our banking system’s functioning & economic stability,” he twittered.

Chief Greek negotiator Euclid Tsakalotos said referendum results make it easier to reach an agreement with creditors. Not at all. Troika bandits don’t negotiate. They demand.

Yielding to one country means others to follow, weakening the euro system en route to ending it entirely at some point.

The Eurozone and EU are failed systems – exploitive so monied interests can benefit at the expense of ordinary people in return for benefits too inconsequential to matter.

Sunday’s vote was important in one respect. It was a victory for resistance over powerful monied interests ruling the world destructively for their own anti-populist interests.

It’s meaningless unless followed through with sustained refusal to accept continued predatory exploitation until it’s eliminated altogether or weakened enough to end its one-sided dominant control.

Tsipras made it clear he intends reaching an agreement for more bailout help in return for greater austerity than already. Sunday’s victory sadly looks pyrrhic. The wild card is how Greeks will react in response.

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