

Greece Wants No New Loans Until Agreement with European Union by May



Paris, February 2 (RHC)-- Greece is "not going to ask for any new loans" amid Athens' efforts to renegotiate bailout terms with the international creditors, Finance Minister Yanis Varoufakis says. Speaking to reporters in Paris on Sunday, Varoufakis announced that the new administration plans to reach a global consensus with international creditors "by the end of May." He also added that in the meantime, the country would not ask for any new loan.

Meanwhile, Greece's new prime minister, Alexis Tsipras, has pledged that his country will pay back all of its creditors. "I am absolutely confident that we will soon manage to reach a mutually-beneficial agreement, both for Greece and for Europe as a whole," Tsipras said in a statement on Saturday, adding, "No side is seeking conflict and it has never been our intention to act unilaterally on Greek debt."

Varoufakis made the announcement as German Chancellor Angela Merkel has threatened that Greece's anti-austerity government would not be granted any additional debt relief. The German leader said Europe would carry on supporting Greece if Athens implements the austerity measures under its bailout deal with the international creditors.

In a similar move, the European Central Bank (ECB) has also warned that Greece cannot keep receiving financial aid from the institution if it fails to extend its bailout program before a February deadline. The radical-left coalition Syriza, which recently won Greek elections, has vowed to renegotiate the terms of the cash-strapped country's bailout with the so-called troika of the European Commission, the ECB and the International Monetary Fund (IMF).

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