

Greece Hopeful for Deal with EU Following Bailout Talks



Brussels, February 12 (RHC)-- Greece's finance minister has expressed hope for a deal with the European Union over the country's bailout program following an emergency meeting with the bloc's finance ministers. On Wednesday, Yanis Varoufakis said the two sides had "very good discussions" in the EU's de facto capital Brussels.

Eurogroup Chairman Jeroen Dijsselbloem, who presided over the meeting, also described the talks as intense and constructive but said that the two sides have not come to a conclusion yet. "We need a political decision before the financial institutions can get to work."

The U.S. stock futures and the euro jumped amid reports that there was some progress in Greece-EU talks over the country's bailout program.

In recent days, the officials of Greece's new government, whose leftist Syriza party stormed to victory in elections on January 25, have toured Europe to renegotiate the terms of the country's ?240-billion (\$270 billion) bailout it received in 2010 in return for imposing harsh austerity measures.

The measures have forced people to endure multiple tax increases, along with cuts in pension and salary, in exchange for bailout loans by the eurozone countries and the International Monetary Fund.

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