

Greek Prime Minister Tsipras' Government Wins Confidence Vote



Athens, October 8 (RHC)-- Greek Prime Minister Alexis Tsipras' government has won a confidence vote, starting the clock for it to pass reform laws before an October 15th deadline. "The [government's] four-year term will be the term that will lead the country out of the crisis and Greek economy will return to growth, despite the difficulties that lie ahead," Tsipras said in a speech before the vote held early on Thursday.

Tsipras government is formed from a coalition between his left-wing Syriza party and nationalist Independent Greeks party, which used its 155-member majority to push the motion through the 300-seat parliament. Greece has agreed to a third bailout program of up to ?86 billion (\$96 billion) in loans, offered by the European Union and International Monetary Fund lenders.

The country's bailout program faces its first review within the next month. During the following weeks, the parliament has to pass 48 reforms including votes on reforms, tax hikes, and pension cuts. "We will quickly pass the hurdle of the first review, we will conclude the big issues of the bank recapitalization and the debt and we will proceed at a measured pace to change Greece," he added.

Back in July, the debt-ridden country was forced to ink the third loans-for-reforms agreement with international creditors in order to be able to stay in the eurozone.

Athens has so-far received two bailout packages worth a total of ?240 billion (\$272 billion) over the past five years.

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