

Greek Labor Unions to Go on Strike over Fresh Austerity Cuts



Athens, May 6 (RHC)-- Greek labor unions are taking a three-day general industrial action to vent their anger at a new round of austerity measures demanded by international lenders under the cash-strapped country's third bailout package.

The work stoppage got underway on Friday in protest at the parliament's upcoming vote on a raft of unpopular tax and pension reforms. The strike will affect ferry services for four days and state-run and municipal services, including garbage collection, for three days.

Late Sunday, the parliament will vote on a draft legislation, which would raise tax on corporate dividends from 10 to 15 percent, increase income tax for high earners, lower tax free thresholds and raise solidarity tax.

The draft law also slashes pension spending from its current level of 17 percent of the country's gross domestic product (GDP) annually.

Athens hopes that the new measures will convince its international creditors to approve the release of vital bailout funds.

Last July, Greece signed a deal with its creditors – the European Commission, the European Central Bank (ECB), and the International Monetary Fund (IMF) – to receive a EUR 86-billion bailout in exchange for fresh austerity reforms.

The agreement triggered outrage from Greeks, who argue that Greek Prime Minister Alexis Tsipras came to power on an anti-austerity platform.

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