

Greek Prime Minister Halts Privatization



Athens, January 29 (RHC)-- Greek Prime Minister Alexis Tsipras has openly challenged international creditors by stopping privatization plans agreed upon under the country's bailout deal. During his first meeting with cabinet members on Wednesday, Tsipras said that they could not disappoint voters already battered by a drop in living standards caused by austerity measures.

"We are coming in to radically change the way that policies and administration are conducted in this country," he told ministers. "Our priority is to support the economy -- to help it get going again. We are ready to negotiate with our partners in order to reduce debt and find a fair and viable solution," Tsipras added.

In series of announcements, the government signaled it would stand by its anti-austerity vows. It said that the sale of shares in the Public Power Corporation of Greece -- the country's biggest utility -- and refiner Hellenic Petroleum would be put on ice. Power grid, airports, and motorway asset sales are also to be halted.

The government has announced plans to rehire employees in the public sector who had suffered unfair layoffs. The reinstatement will include a group of Finance Ministry janitors whose plight attracted publicity last year. The government also announced pension rises for the elderly with low income.

The Greek government first signaled it was not willing to uphold creditor commitments on Tuesday after announcing a halt to the privatization of the port of Piraeus for which China's Cosco Group and other companies had been short-listed.

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