

Greek Prime Minister Optimistic about Bailout Deal with Creditors



Athens, May 9 (RHC)-- Greece's Prime Minister Alexis Tsipras has expressed hope that his cash-strapped country will reach an agreement with the international creditors over its bailout program. Tsipras said in parliament on Friday that Greece's government "has proved that it's doing everything it can to reach an honest and mutually-beneficial deal with its creditors." The Greek premier also added that "there's no technical issue anymore for reaching this deal, there's only a matter of political will."

Athens has been under pressure by its so-called troika of international lenders, namely the European Commission (EC), the European Central Bank (ECB) and the International Monetary Fund (IMF), to make reforms in its labor market as well as in pensions and taxation policies in exchange for a new bailout loan.

While negotiations between Greece and the lenders have faltered for months, eurozone finance ministers are due to discuss granting a fresh loan to debt-ridden Greece in a meeting on Monday.

However, only hours after Tsipras' optimistic remarks, Dutch Finance Minister Jeroen Dijsselbloem, who heads the Eurogroup, said the upcoming meeting on Greece's bailout program is not likely to be conclusive. Also on Friday, Italy's Finance Minister Pier Carlo Padoan said "it is difficult to predict the outcome of Monday's meeting but I am confident we will reach an accord within a reasonable timeframe."

A few days earlier, Germany's Finance Minister Wolfgang Schaeuble had similarly expressed his skepticism about whether the deal would be possible by Monday, without ruling out an agreement.

The leftist government in Greece has announced its decision to make concessions in order to convince the international lenders to unblock a USD-7.9-billion bailout that Athens needs to avoid defaulting on its foreign debt.

The Tsipras government, whose Syriza party stormed to victory in January 25 elections, has tried to renegotiate the terms of the bailout the country received in return for imposing harsh austerity measures.

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