

Greek Prime Minister Calls for Fair Deal in Speech to European Parliament



Strasbourg, July 8 (RHC)-- Greek Prime Minister Alexis Tsipras called in a speech to the European Parliament on Wednesday for a fair deal to keep his country in the euro zone, acknowledging Greece's own responsibility for its plight, after EU leaders gave him five days to come up with convincing reforms.

The Greek government formally submitted a request for a three-year loan from the European Stability Mechanism bailout fund that would be used "to meet Greece's debt obligations and to ensure stability of the financial system."

The proposal contained "credible reforms that are socially just and include in reciprocity a commitment to cover the country's financial needs in the medium term, a strong investment package to counter big problems such as unemployment, as well as the start of substantial talks and the restructuring of debt," said Greek Prime Minister Alexis Tsipras on Tuesday.

He added that the proposal, submitted to the eurozone finance ministers known as the Eurogroup and the European Council, was what had been formulated as a national strategy by a political leaders' meeting in Athens.

Meanwhile, European Commission President Jean-Claude Juncker said that the EU had prepared itself for any eventuality due to the Greek debt crisis, including the so-called "Grexit scenario" -- Athens' possible exit from the euro single currency.

German Chancellor Angela Merkel has called for a new years-long debt program regarding Greece's crisis. European leaders have given Greece a final deadline of Sunday to reach a new bailout deal. The 28 EU leaders will then examine the Greece's proposed-plan in a make-or-break Sunday summit.

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