

Rebuilding confidence for Greece at a critical time

At a critical time for the future of Greece in the euro area, Prime Minister and Eurogroup President Jean-Claude Juncker met with Prime Minister Antonis Samaras on Wednesday 22nd August in Athens. During a “constructive, fruitful and frank” meeting, Mr. Juncker reminded – without “lecturing the Greek people” - Mr. Samaras “as a friend of Greece” that the Greek government has to deliver over the next few weeks. Strong measures are firstly required in the field of fiscal consolidation. The second area for immediate action is structural reforms regarding the labour market. Privatisation also has to be relaunched. Finally, further stabilizing the financial sector by rapidly finalizing the recapitalization framework is essential.

“This is the last chance. The ball is in the Greek court. The primary task for Greece over the next few weeks will be to rebuild the lost confidence by redoubling its efforts before it is too late. We need concrete and decisive action now. Good intentions are no longer enough. But I totally disapprove the exit of Greece from the euro. This, by the way, would be a major risk for the euro area. I do believe we can ensure Greece’s future in the euro area. I do like this country with its strong European identity. I’ll be on the side of Greece. We can rebuild confidence together. The Troika has to verify this new credibility in its forthcoming report” stated Mr. Juncker.

Mr. Samaras thanked Mr. Juncker for his “very fruitful” support, for “new possible ideas” and for believing in Greece: “I thank Mr. Juncker for not only discussing economics but also for seeing the problems of the Greek people. We will prove through our deeds that Europe again can believe in Greece. Greece is turning over a page. So there is light at the end of the tunnel.”