

Greek Pillage Bailout Deal: Germany Wants More

By [Stephen Lendman](#)

Global Research, August 13, 2015

Region: [Europe](#)

Theme: [Global Economy](#)

Judas SYRIZA officials already agreed to perhaps the most severe neoliberal harshness measures ever imposed on a country other than conquered ones raped and pillaged by war.

Not enough says German Finance Minister Wolfgang Schauble. He demands more. The [Financial Times](#) said his ministry sent Eurozone counterparts a paper outlining his objections.

They're scheduled to meet on Friday to decide whether to accept or reject already agreed on bailout terms. Germany's finance ministry "denied that it was rejecting the deal and said it was only raising 'some open questions that need to be addressed in the euro group,' " said the FT.

They include "delays in planned reforms, debt sustainability and the role of the International Monetary Fund..." Schauble is especially concerned about an agreed on 50 billion euro privatization scheme to be administered by German bank KfW he runs - as well as Greece's ability to service its impossible to repay 320 billion euro foreign debt.

The FT quoted his paper saying "(f)inancing needs are higher than expected; debt sustainability is one of the most important open issues."

Future IMF participation is uncertain. "Does (it) fully subscribe to the conditionality" terms - requiring greater austerity and other predatory measures for Greece to qualify for bailout disbursements and their timing?

"(L)egal documents...being prepared (to disburse funds) might have to finance 'up to' the whole package, depending on the IMF's" involvement, said the FT.

Angela Merkel's spokesman said it's "important for us that the IMF remains on board." It agreed to be part of the new bailout deal, but won't decide until fall whether and how much it'll contribute.

Schauble's criticism leaves up for grabs whether a Fridayscheduled meeting of all Eurozone finance ministers will finalize already agreed on terms and begin bailout disbursements - in spaced out tranches, not all at once.

The FT indicated a "memorandum of understanding" underscores how hard it'll be for SYRIZA to fully comply with agreed on terms - especially with splits in its government and overwhelming public opposition.

Terms imposed are "hard-nosed," said the FT. Schauble wants them hardened. No matter how much he gets, he wants more.

Greece already is a Troika-controlled puppet state. Its sovereignty no longer exists. Social justice is disappearing altogether. Labor rights are gone.

Former Greek Finance Minister Yanis Varoufakis said bailout terms agreed on won't work. Schauble knows it. So do other Eurozone finance ministers, he explained.

"The International Monetary Fund...is throwing up its hands collectively despairing at a program that is simply founded on unsustainable debt...and yet this is a program that everybody is working towards implementing," he added.

"Ask anyone who knows anything about Greece's finances and they will tell you this deal is not going to work."

It's just a matter of time before it's apparent to everyone. Then what? In the meantime, ordinary Greeks are victims of monied interests' rapaciousness.

UK-based Global Justice Now director Nick Deaden called demands imposed on Greece the harshest he ever saw.

"This package amounts to some of the most extreme 'free market' fundamentalism we've ever witnessed – even by the standards of the International Monetary Fund programs imposed on Africa, Asia and Latin America in the 1980s," he explained.

It puts "Greece...up for sale, and its workers, farmers, and small business" owners have to pay the price.

Troika bandits declared financial war on Greek society. Greater than ever hardships for ordinary people lie ahead.

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net.

His new book as editor and contributor is titled "Flashpoint in Ukraine: US Drive for Hegemony Risks WW III."

<http://www.claritypress.com/LendmanIII.html>

Visit his blog site at sjlendman.blogspot.com.

Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network.

It airs three times weekly: live on Sundays at 1PM Central time plus two prerecorded archived programs.

The original source of this article is Global Research
Copyright © [Stephen Lendman](#), Global Research, 2015

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Stephen Lendman](#)

About the author:

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net. His new book as editor and contributor is titled "Flashpoint in Ukraine: US Drive for Hegemony Risks WW III."

<http://www.claritypress.com/LendmanIII.html> Visit his blog site at sjlendman.blogspot.com. Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network. It airs three times weekly: live on Sundays at 1PM Central time plus two prerecorded archived programs.

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca