

# IMF Director Admits: The Greek Bailout Was “To Save German and French Banks”

By [Zero Hedge](#)

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For the first time in public, though practically the entire world assumed it, an official from The IMF has admitted that the various Greek bailouts were not for The Greeks at all... “They gave money to save German and French banks, not Greece,” Paolo Batista, one of the Executive Directors of International Monetary Fund told Greek private Alpha TV on Tuesday. [As KeepTalkingGreece reports](#), Batista then went on to strongly criticized not only the euro zone and the European Central Bank but also the IMF and the Fund’s managing Director Christine Lagarde for defending Europe much too much...

Oops! “The Greek issues were not the best handled by The IMF... They put too much of a burden on Greece and not enough of a burden on Greece’s creditors”

Batista then urged Greece to directly negotiate with the IMF and favored the restructuring of the Greek debt that is been hold by the European partners.

*[Source: Keep Talking Greece](#)*

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