
'WASHINGTON GROUP' TO INFORMALLY DISCUSS GREEK DEBT BEHIND CLOSED DOORS

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According to a report in German newspaper Süddeutsche Zeitung, the Finance Ministers of Germany, France, Italy, Spain and the Netherlands are planning a meeting on Friday with International Monetary Fund representatives to discuss the Greek debt crisis.

Reports in the Greek press point out that that the meeting will be held without the participation of Greek Finance Minister Euclid Tsakalotos or any other official representing the Greek government.

On behalf of the European Central Bank and the European Stability Mechanism, Benoit Cœuré and Klaus Regling will respectively be present.

According to the report, a compromise will be sought during the meeting concerning the standing IMF demand that Greek primary surplus targets are lowered beyond 2018 and significant debt relief is granted to Greece in order to make the latter sustainable.

This and other options will reportedly be discussed towards striking a deal that would keep the Washington based fund in the Greek bailout program as a creditor institution and not merely as an advisor.

The informal meeting, also known as the Washington Group, is not secret, according to Greek government sources who spoke to the Athens News Agency. The same sources pointed out that the Group will focus on a wide range of issues relevant to the Eurozone, naturally including Greek debt.

Meanwhile, Greek government spokesman Dimitris Tzanakopoulos acknowledged on Tuesday that the differences between Greece and its creditors remain too great for an agreement on all prior actions to be reached by the December 5.

If all differences have not been bridged by December 5, Greeces creditors should issue a political decision and make good on their pledge to launch talks on debt relief, Tzanakopoulos added.

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