
GREECE, CREDITORS FAIL TO BRIDGE DIFFERENCES ON BAILOUT

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Greece and its international creditors failed Thursday to bridge their differences and move toward finishing an important review of the bailout program that is keeping the country's economy afloat.

The president of the group of nations using the shared euro currency, Jeroen Dijsselbloem, chaired the talks between the eurozone's 19 finance ministers in Brussels. He said a few problems must still be resolved before the bailout review can take place, including an agreement on reforms in Greece and Greece's midterm fiscal strategy.

"A quick finalization of the second review is in everybody's interest," he told reporters.

Dijsselbloem said he was cautiously optimistic about a breakthrough, in part because the Greek economy has been recovering faster than expected and is set to "over-perform its 2016 fiscal target."

Greece's debt-laden economy has been kept afloat in recent years by tens of billions of euros in bailout loans. The country's debt stands at about 180 percent of its gross domestic product.

The International Monetary Fund and the eurozone are at odds over how much debt relief Greece should receive. Many in the shared currency group, led by Germany, are refusing an outright "debt haircut." Most, however, want the IMF to remain on board the bailout program, for its expertise as much as for the funds it has been providing.

Dijsselbloem said an agreement must still be reached over reforms to Greece's labor and product markets, its energy sector and other areas. He said he hopes technical teams can resume talks on the bailout review in Athens "in the near future."

<http://www.foxnews.com/world/2017/01/26/greece-creditors-fail-to-bridge-differences-on-bailout.html>

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