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EDITORIAL

## The Jig is Up

## POLICY 06.04.2016

Reducing Greece's massive mountain of foreign debt has been established as a major issue by the coalition government. In fact, the SYRIZA-Independent Greeks coalition has heralded its ultimate goal as being not just to achieve a lightening of the load but a significant haircut.

The Greek people were drawn in by this message when SYRIZA was campaigning to be elected to power, but it seems few stopped to examine if and when the country's debt constitutes a real problem. It was an election cry that was convincing and attractive, as was the idea that the coalition would be able to fully erase the debt in one fell swoop.

This, however, was a fantasy and it took Greece onto extremely precarious ground. Now the governing parties admit that it was all a chimera: without apology or explanation to a people who, by their own will, were cheated.

(Source: http://www.ekathimerini.com/207698/opinion/ekathimerini/comment/the-jig-is-up)