

Beat: Politics

## DOMINIQUE STRAUSS KAHN FORMER IMF BOSS GIVES LESSONS TO EUROGROUP ON GREEK DEBT

### HE TWEETS ON LEARNING FROM MISTAKES

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**USPA NEWS** - Dominique Strauss Kahn broke his silence and expressed as an economist, financier and former IMF director by offering temporary suspension of payments of Athens in a 3 pages tweet. From his expertise, he gives lessons on the management of the Greek debt to the Eurogroup through his tweet.

#### FORMER IMF GENERAL DIRECTOR STRAUSS KAHN PUBLISHES AND CALLS ON EUROPEANS TO ACCEPT TEMPORARY SUSPENSION OF PAYMENTS-----

The former director of the International Monetary Fund, Dominique Strauss-Kahn, who was in command at the beginning of the Greek crisis came out of his silence Saturday to call on Europeans to accept a temporary suspension of payments of Athens. The former finance minister made the proposal in a three-page statement in English and French, entitled "Learning from mistakes" and mailed via his twitter account, while Greece has never been closer of default since the breakdown of negotiations Saturday with its eurozone partners.-----

He suggests that "Greece no longer receive any new funding from the European Union as the IMF but it has a very broad extension of the maturity and even a massive nominal debt reduction to against public institutions. "European countries are still opposed to such a reduction of the Greek debt they hold.

#### DOMINIQUE STRAUSS KAHN REVIVING FROM THE ASHES AS BRILLIANT ECONOMIST ON MATTERS OF PUBLIC DEBT-----

The former director of the International Monetary Fund, Dominique Strauss-Kahn, who was in command at the beginning of the Greek crisis, published a text on the Internet on Saturday to call on Europeans to accept a temporary suspension of payments of Athens.

"Jack is back" and has an opinion on the Greek crisis. Dominique Strauss-Kahn, former head of the International Monetary Fund, who has experienced the beginning of the crisis that still affects the country, released on Saturday, via his new Twitter account, a text on the situation in Greece. He called on Europeans to accept a temporary suspension of payments of Athens.

The former finance minister made the proposal in a three-page statement in English and French, entitled "Learn from your one's mistakes" [?].

His position is not only legitimate that Dominique Strauss Kahn was not only expressed since the case of the Sofitel in New York in 2012. His intervention per tweet is both substantiated and argued as to the possibility of saving Greece, spreading its debt in the long term.

#### FORCING THE GREEK GOVERNMENT TO SELL WOULD CREATE A TRAGEDY UNSEEN BEFORE FOR EUROPEAN DEMOCRACY

"Force the Greek government to sell would create a tragedy unseen before for European democracy and could start an uncontrollable chain reaction," "This will free Greece from all obligations to the official sector (government institutions) for the next two years," says the man who had participated in the early discussions on the risks associated with the colossal Greek debt (180% of GDP today) from 2010. Said Dominique Strauss Kahn in his tweet. He continues : "We enjoy repeating the same mistakes"-----"This will leave the country in a difficult budget constraint since it can not borrow on the markets, will no longer receive EU funding or the IMF and will need to balance its own budget," still argues DSK. Citing "difficult budget choices" for the Greeks, he cites the tax reform, a battle "against the oligarchy, private interests and the weight of the apparatus of the state". They will make those choices "themselves", without constraint from outside, he insists. In May 2010, Dominique Strauss-Kahn persuaded leaders of the euro area the need for the IMF granted a loan of 30 billion euros to Greece in a désastreuse<sup>69</sup> economic situation. At the head of the IMF, Dominique Strauss-Kahn stands for the regulation of capitalism on a world scale.

If this idea works, Greece could become "eligible to gradual erasure of the debt," says the former director of the IMF that "only ten billion provided for the recapitalisation of the banking system should be paid to allow the European Central Bank "to pursue its emergency assistance program. "It is not sure that it works," admits Dominique Strauss-Kahn, calling on Greek authorities to the

courage and independence.-----

In his text, he criticised several times the character "inept" or "disastrous" "severe fiscal adjustments" that were the rule in the euro area in the aftermath of the crisis. For him, "we indulge to repeat the same mistakes." "Force the Greek government to sell would create a tragic precedent for European democracy and could start an uncontrollable chain reaction," he says.

**FOR WHO IS STRAUSS KAHN, WORKING AND WHY DID HE PUBLISHED THIS NOTE UNDER HIS FINANCIAL EXPERTISE?**

Strauss Kahn says relying on its expertise sharpened over the different functions of President of the National Assembly Committee on Finance (Chamber of Deputies) from 1988 to 1991, Minister of Industry and Trade, 1991 to 1993, French minister economy of 1997 to 1999 and director of the IMF from 2007 to 2011. Even if the case of Sofitel New York in 2012, was notorious around the world, remains a brilliant economist recognised by his peers in the circles of finance and debt management.

Strauss Kahn's tweet deserves to be taken into consideration, from a purely technical point of view and macro-economic.

He made a comeback in an economic forum organised December 19, 2011 to Pékin150, but it is through the more discreet on, because of the reactions aroused by his movements, both in France and abroad. Since 17 September 2013, Dominique Strauss-Kahn was officially appointed as the new financial adviser of government DaÄiÄ and VuÄiÄ of government in Serbia, with the mission to participate in redressing the Serbian economy, which faces a large debt and recession for several years, for an undefined period. On 12 July 2013, the Russian oil company Rosneft announced that it will enter the supervisory board of the Russian Development Bank regions (BRDR). Dominique Strauss Kahn also then joined the Russian fund supervisory board direct investment.

The question that remains is why has Dominique Strauss Kahn recently published this note about Greece? Is it to improve his image while the Euro zone is struggling to solve the Greek debt and having the worst cidi ever, or to assert these stripes IMF acquired during the 3 years and 17 days as boss IMF?

Given the proximity of Strauss Kahn with the governments of Russia and Serbia, one could ask for who works Strauss Kahn to publish this note a few days of the referendum in Greece?

Knowing that Alexis Tsipras, the Greek Prime Minister has also held talks with his counterpart Russian Vladimir Putin on June 18. After their meeting it is possible that the sum of 5 billion euros, the income generated in the future for Greece by an extension of the recent pipeline project launched by Moscow to Turkey after abandonment, the end of last year, the pan-European gas pipeline South Stream because of quarrels with Brussels on the Ukrainian question.-----

Meanwhile the fate of Greece will be played tomorrow, because Alexis Tsipras took decisions maintain a referendum which will take place tomorrow, July 5, the outcome of which will be crucial, voted by the people. The referendum, democratic choice and the least worst was decided quickly and ultimately upheld, after many discussions since the end of the negotiation with the IMF, the creditors and the financial and state leaders Europe, have Alexis Tsipras not satisfied.-----

SOURCE: "Alexis Tsipras en quête de réconfort auprès de Vladimir Poutine" Lopinion.fr, 18 june 2015, "Cap a l'Est pour l'ex Patron du FMI" Figaro aout, 2013 " DSK entre au conseil de surveillance d'une banque Russe" LeMonde juillet 2013, "Dominique Strauss Kahn va devenir conseiller de Belgrade" Liberation, LeMonde, septembre 2013, "Retour remarque de DSK" Ouest-France, 19 décembre 2011, "Dominique Strauss Kahn chahute a l'université de Cambridge" Le Monde, 9 mars 2012 . For more information see: [www.imf.org](http://www.imf.org), [www.consilium.europa.eu/fr/european-council](http://www.consilium.europa.eu/fr/european-council),

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