



EUROPEAN COMMISSION

MEMO

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Greece: Statement by European Commission, ECB & IMF

Staff teams from the European Commission (EC), European Central Bank (ECB) and International Monetary Fund (IMF) concluded today a visit to Greece to discuss with the new authorities the economic policies needed to restore growth and competitiveness, secure a sustainable fiscal position, and underpin confidence in the financial system in line with the objectives of the economic adjustment program that is being supported by the three institutions. The discussions on the implementation of the program were productive and there was overall agreement on the need to strengthen policy efforts to achieve its objectives. The Greek authorities are committed to proceeding with determination in their work over the next month, and the EC/ECB/IMF staff teams expect to return to Athens in early September to continue the discussions.