

Greek Finance Minister Says Athens Can't Pay IMF Loan



Athens, June 30 (RHC)-- Greek Finance Minister Yanis Varoufakis has told reporters that his country will not pay its loan installment to the International Monetary Fund (IMF), which is due on Tuesday. The Greece finance minister also noted that his country still holds hopes it would be able to clinch a last-minute deal with creditors on an aid package.

The crisis over Greece's loan default reached fever pitch on Friday after the country's Prime Minister Alexis Tsipras unexpectedly called for a referendum on July 5 to allow people decide on the terms of Greece's bailout deal with the so-called troika of international lenders -- IMF, European Central Bank and European Commission.

On Tuesday, Tsipras took a defiant position toward the lenders by urging the people to vote "no" in the referendum on EU bailout proposals as Greeks rallied in Athens against austerity measures.

According to an anonymous EU source, European Commission President Jean-Claude Juncker has presented an offer for such a deal to Tsipras on Monday evening. The offer requires the Greek prime minister to accept in writing the final proposal made by Greece's creditors and accept to campaign for a "yes" vote in the referendum on the bailout deal.

Tsipras, however, said on Monday evening that his government will not continue to serve if the Greek people voted in favor of the creditors' proposal, and ensuing austerity measures.

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