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A Greek chorus for Hollande's big night

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Francois Hollande's victory speech tonight was pretty well-judged. I thought it was shrewd to hit the reconciliation button early – and to persist with his tribute to Sarkozy, even against the background of catcalls. His voice was pleasantly hoarse, after the campaign. He didn't bang on for too long – and his promise to dedicate himself to "*justice et jeunesse*" (justice and the young) was alliterative and inoffensive.

Clearly, he is keen to play up his down-to-earth qualities after the bling accusations flung at Sarko. I noticed Hollande travelled through the streets of Tulle in a regular grey Renault – it didn't even look like a Renault Espace. I guess the French will like this normal bloke business for a while, and then may get fed up with it. The French president is meant to be a big monarchical, isn't he?

Hollande also asserted that the "eyes of Europe are on France". Actually, some eyes might be swivelling towards Athens – where the backlash against the mainstream parties in today's Greek election has been even more extreme than anticipated. It looks as if it might be very difficult to maintain a Greek parliamentary majority in support of the bail-out and of austerity. In which case, the market reaction tomorrow might be fearful. And President Hollande could wake up with a nasty hangover – and an instant euro-crisis to deal with.

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