

## **EUROPEAN COMMISSION**

## MEMO

Brussels, 17 October 2012

## Statement of the Troika on the review of the Greek Programme

Staff teams of the European Commission (EC), the European Central Bank (ECB), and the International Monetary Fund (IMF) have concluded their visit to Greece to discuss with the authorities the set of policies that could serve as a basis for the completion of the review of the country's economic adjustment programme.

During the visit, the EC/ECB/IMF staff teams and the authorities had comprehensive and productive discussions on the policies needed to restore growth, employment and competitiveness, secure fiscal sustainability in a socially balanced manner, and strengthen the financial system.

The authorities and staff teams agreed on most of the core measures needed to restore the momentum of reform and pave the way for the completion of the review. Discussions on remaining issues will continue from respective headquarters and through technical representatives in the field with a view to reaching full staff level agreement over the coming days. Furthermore, financing issues will be discussed between the official lenders and Greece.

