Greece to provide 'alarming' data to Creditors

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Greece's new government will present "alarming" data on its recession and unemployment to international debt inspectors this week, in a bid to renegotiate the terms of its bailout agreements.

Spokesman Simos Kedikoglou said in a television interview Tuesday that the data would demonstrate that the current austerity program was counterproductive. He did not elaborate.

Greece is relying on rescue loans from its partners in the eurozone and the International Monetary Fund to avoid bankruptcy. In exchange, it has made painful austerity cuts, such as tax hikes and cuts to public sector jobs, pensions and salaries.

Along with uncertainty over the country's finances, those austerity measures have hit the economy hard — it is in a fifth year of recession, with unemployment topping 22 percent, roughly double the eurozone average.

The Greek government will argue that it cannot withstand the current pace of austerity terms. Debt inspectors from the European Commission, the European Central Bank and the IMF are due in Athens Wednesday.

"We will present information that is astounding. It is alarming in terms of the recession and unemployment, and it shows beyond any doubt that the current policy does not bring results. It brings the opposite results," Kedikoglou told private Antenna television.

The problem for Greeks is ... will the creditors believe their 'data', Greece has been known to tweak and create/provide fraudulent data to IMF, EU for decades.