

**Question for written answer E-007233/2017
to the Commission**
Rule 130
Nikolaos Chountis (GUE/NGL)

Subject: Schedule of debt restructuring procedures

It has been reported (20.11.2017) that the representative of the IMF's European Department has sent a confidential letter to the President of the Commission urging the immediate activation of restructuring procedures for the Greek debt and designating the first ten days of 2018 as the time when the procedure should begin.

In the letter, the IMF reportedly points out that a debt relief procedure will be required which is related to realistic policy objectives and primarily to primary surpluses that will be at levels that will improve debt sustainability over time and will not disrupt the economy. It goes on to say that, without long-term interventions, even with high primary surpluses over many years, the crisis in Greece will flare up again, and the social and economic consequences will affect the country until 2050.

Because any hopes of recovery of the Greek economy and an improvement of the bleak economic and social situation are linked to rapid debt restructuring, will the Commission say:

Can it confirm that the IMF wishes the debt relief procedure to begin without delay, namely at the beginning of January?

What timetable does the Commission itself consider desirable?

Can it confirm that it will not allow internal processes in Member States (e.g. fresh German elections) to postpone the taking of such decisions?