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This press release by the Greek Debt Audit Campaign was made on 10 November 2011.

The appointment of the new government at our creditors' behest, sealed by the EU and the bankers results to nothing less than the dramatic collapse of democracy and the flagrant violation of the Greek people's will, as was expressed in the parliamentary elections of October 2009. The new government, headed by Loukas Papademos, is neither a caretaker nor a transitional one. It is an uncontrolled, non institutional government; an instrument working on behalf of powerful interest groups coming to enforce the deepest austerity and the harshest of spending cuts.

Based on the latest press releases, the new government's main goal is to strive towards voting and imposing all the necessary measures needed to secure the instalment of the 6th tranche of the bail-out loan, worth EUR 8 bn, most of which - must be noted - does not go towards paying wages or pensions, but towards servicing old debt which is expiring. The government's main goals are therefore to pursue further dismissals of public sector workers, to shut down public utilities and businesses, to vote in new laws which will reduce pensions and abolish any tax exemptions, to appoint a Gauleiter in all ministries to oversee spending cuts etc. The parliamentary vote on the new bailout package will seal the fate of Greek people leaving them hostage in the hands of the bankers for decades to come.

The new government's agenda comprises a Super Memorandum, much more reactionary than the previous ones. While consenting and submitting to our creditors and major stakeholders, the government of the Memorandum will lead the country to new records of authoritarianism aimed against society and new social movements. Servitude abroad and suppression within will be the new attributes of the government.

For these reasons this government has no legitimacy in the eyes of the people and must be overturned through social struggles! The regime of impoverishment and servitude, imposed under the guise of servicing the public debt reinforces the need to open the books of the public debt, to move towards a complete moratorium on debt payments NOW and to pave the way to part or full cancellation of the public debt. The severe, colonial terms imposed by the European Union, reminiscent of a loan shark, add an additional impetus to declare the public debt illegal, odious and unconstitutional.

The Greek Debt Audit Campaign calls society to overturn the dictatorship of Memoranda. It calls on working people and all those affected by the terrible austerity policies to take part in the social struggles to undermine and deflect these policies!

- Public audit of Greek public debt led by social and workers' forces;
- Cessation of Payments and Debt Cancellation;
- Overturning the government appointed by our creditors!

Translated by Christina Laskaridis