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Greek Government Debt Crisis

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Abstracts

The Greek government debt crisis are also known as great depression that was initiated in the late 2009 and it was among the top five severe financial and debt crisis occur in the European zone and sometimes it is also refer as European debt crisis as it influence the whole Europe. In the Greece the main driver involved the turmoil of the great recession, structural poor alteration in the economy of the country and the immediate conflict between the lenders of the country. In the end of 2009, the threat emerge about the capability of the Greece to fulfill its debt obligation as because of the display of the fact that the past information of the government debt scale and deficit has been manipulated by the financial institutes of Greece and by the government. This thing proves the start of the crisis of trust and it results in widening the bond return spreads and the cost of uncertainty of the insurance on the credit default swaps in contrast of the other European countries as in Germany especially. In the 2012, the government of the Greece had the biggest debt default in the European history and in the 2015 Greece appear as the first country in the European zone that fail to repay the loan to the IMF that was a big question on the repute of the country (David Stein, 2015). Cont... (1000 words of this report)

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