

U.S. DEPARTMENT OF THE TREASURY

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Readout from a Treasury Spokesperson of Secretary Lew's Calls with International Monetary Fund Managing Director Christine Lagarde, German Finance Minister Wolfgang Schaeuble, and French Finance Minister Michel Sapin on the situation in Greece

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WASHINGTON - Secretary Lew spoke by telephone yesterday separately with International Monetary Fund Managing Director Christine Lagarde, German Finance Minister Wolfgang Schaeuble, and French Finance Minister Michel Sapin on the evolving situation in Greece.

In his calls, Secretary Lew noted that the United States continues to closely monitor the situation and underscored that it is in the best interests of Greece, Europe and the global economy for Greece and its creditors to find a sustainable solution that puts Greece on a path toward reform and recovery within the Eurozone. He noted that it is important for all parties to continue to work to reach a solution, including a discussion of potential debt relief for Greece, in the run up to the July 5th referendum announced by Prime Minister Tsipras. Secretary Lew underscored the need for Greece to adopt difficult measures to reach a pragmatic compromise with its creditors. He also noted the importance of taking necessary steps to maintain financial stability in the run up to the referendum. Secretary Lew offered to stay in close touch in the following days.

Additional background from a Treasury Spokesperson:

Senior officials at Treasury have been in regular communication with senior Greek officials over the weekend and Secretary Lew and senior Treasury officials have been in regular communication with senior Greek officials over the course of the last several weeks. Secretary Lew has spoken with Prime Minister Tsipras multiple times over the past two weeks. Treasury urged Greece to work closely with its international partners on planning for a bank holiday and capital controls as needed. Separately, Treasury officials have also been in contact over the weekend with officials at the European institutions.

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