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# Press Release

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**SPEAKER OF THE HOUSE OF REPRESENTATIVES INTERVENES IN A SPECIAL SESSION WITH THE LEADERSHIP OF THE WORLD BANK GROUP AND IMF**

The Speaker of the House of Representatives, Parliament of Malta, Anglu Farrugia, has intervened during a Special Session of the Global Parliamentary Conference 2015 with the Managing Director of the International Monetary Fund (IMF), Mme Christine Lagarde, and the President of the World Bank Group, Dr Jim Yong Kim.

The question put by Speaker Farrugia is as follows:

*‘Following the legislative election held on 25<sup>th</sup> January 2015, the new Greek Government, led by Prime Minister Alexis Tsipras and Finance Minister Yanis Varoufakis, has been in an on-going discussion with the European Union, particularly Germany, in order to reach an agreement on how to reduce and restructure Greece’s debt. What are the views of the International Monetary Fund and the World Bank on the prevailing situation? Do the IMF and the World Bank have an alternative solution to this impasse in order to avoid the risk that Greece becomes bankrupt, with the consequence that the majority of the Greek people become poorer and the collateral consequence that those countries, which forked out money to help Greece in its bailout, do not recoup their money?’*

IMF Managing Director Christine Lagarde, replied that she believes that Greece will understand that it has to implement reforms. She added that it is in the interest of all, including the European Union, that an agreement will be struck between the parties. She concluded by insisting that one needs to continue to work hard so that a solution will ultimately be found.