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April 29, 2010

### Cato expert: "Greek Loan Would Violate IMF Charter"

Swaminathan S. Anklesaria Aiyar, a research fellow at the CATO Institute in Washington DC (USA), argues that "Any IMF rescue [of Greece] would be straightforward fiscal support, violating the IMF's charter." This legal point was made a few days ago in Forbes magazine and follows recent publications arguing that a Greek bailout by the European Union is against EU law (and the German constitution)--see my previous post on this matter.

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