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[NEAR BANKRUPT EU COUNTRIES IN CRISIS](#)

The Head of the European Commission, Jose Manuel Barroso is not optimistic about the future of Spain, Portugal and Greece. In view of these countries' enormous debt problems, Barroso warned that unless stern measures are taken to address the problem, the repercussions may be apocalyptic. The countries might slide back to dictatorship rule and democracy will be no more. That was what Barroso, a former Prime Minister of Portugal, revealed at an extraordinary briefing with the Trade Union Chiefs (TUC).

In the meantime, European Union (EU) chiefs have begun talks aimed at arranging for the bailout of Spain which is anticipated to run into hundreds of billions of pounds. Greece has already accepted a bailout package amounting to £650 billion. John Monks, the head of the European TUC, expressed his personal shock at Barroso's prediction. According to Monks, Barroso sees no other alternative except for these countries to embrace austerity measures, however painful they might be.

If Spain, Portugal and Greece fail to adopt austerity measures, then there is a very real possibility of a takeover by the militaries which might then usher in a dictatorship. Bearing in mind the recent riots and popular uprisings in Athens and Malaga and elsewhere, a military coup is not too far-fetched a notion in these three countries. They do have a history of military uprisings and themselves only became democracies in the 1970's.

Greece has already had its share of street protests as interest rates and taxes soared and public spending was drastically cut. Similarly, Portugal and Spain have announced austerity measures to avoid defaulting on their national debts. Likewise, other European countries that have had similar incidents of riots and protests include Hungary, Italy and Romania where public sector employees' salaries are to be cut by 25%.

Mr Barroso's warning exposes the concern of the EU that that the economic crisis could also lead to the collapse of the beleaguered euro and the unraveling of the EU itself.

On the other hand, Mr. Monks feels that the austerity measures themselves could push the EU back to the 1930s during the time of the Great Depression. He revealed that union chiefs throughout the EU are preparing for a coordinated 'Day of Action' to protest the cuts on September 29.

Meanwhile, EU leaders are meeting to discuss a rescue package for Spain. It is expected to come up to at least £100 billion to start with, although this figure could very well balloon as the economic crisis deepens.

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