

20120222 Chinese Government: China continuing efforts on EU debt

Source: Chinese Government

China will work with the European Union (EU) and the International Monetary Fund to contribute to the settlement of the EU debt crisis, a Foreign Ministry spokesman said Tuesday.

Hong Lei made the remarks at a regular press briefing when asked to comment on the approval of a second bailout deal for debt-laden Greece by Eurozone finance ministers.

"We support the EU's efforts in coping with the debt crisis," Hong said, adding China is confident about the future of the EU and the Euro.

"We also believe that the European Union has the wisdom and capability to overcome the current and temporary difficulties, and continue its economic development," he said.

The new bailout deal will help Greece to avert a default and at least temporarily put an end to months of uncertainty that had overshadowed the eurozone.

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