2012/0
2012

1 0 2 0 0 4 4 4 3 0 0 0 1 3

a a a b a a ab b . I a , a -a a . G a a b a G a a a . N b -a a a F a , G a , I a a S a , . F b , a - a 1 2012, a a b . a E a C a .

, E a Ba A a -a a ba . M , -a a ba a a b a a a Na a a b a a ba a a b , a a a a a a b a a . W a b - a -ba a a a a a a a ba . P a a a a ba a .

2011, -

. A a a a a 8-9 D b 2011, a a a b a a a a a b a a a a a a b G . S a a b a a a a a ab a b . F a , S a b b a S a a a a b a a a S a a a I a .

T ESM a a (CAC) a a a a . T CAC a a -a a . T ESM a a a a a a ESM b a a a . T a a a : *"In accordance with IMF practice, in exceptional cases an adequate and proportionate form of private sector involvement shall be considered in cases where stability support is provided accompanied by conditionality in the form of a macro-economic adjustment programme."* T IMF a . IMF a a a a a a a IMF a a b . I a , a a a a a a a a a a a a . U a , a b a a a a a a ba a b - a a a a a a . T a a a a a a a b a a . T b a a b a CAC.

21

I a a a . I a a a a a a a a , ab . T 150 b b a a a a a a I a a M a F a G ab . D b 2011 , 500 b A b a E a F a a S ab Fa /E a b . O a S ab M a (EFSF/ESM) a a . (OSI) b a b b a E a , 700 b b ab a a .

'The 21 February deal on Greece is positive news for the euro area. It removes to a great extent a major uncertainty for international investors, because a disorderly default scenario or even a Greek exit from the euro is off the table for now. But Greece still lacks a growth outlook.'

2. E a E a F a M C , B , 20-21 F b a 2012.

-a a a ba60 .

4. C a -a a b .
3.7 -a a
GDP. T -a a a
a - a a-
a a 4
-a a GDP b
a a b . Na a
a b b a
a a a
a a b
a a -a a
a .
5. F a a
a
Ma *et al* (2011).
6. T a a a
EFSM ,
ba b EU b
a a
b a .