

Stournaras: Bank of Greece had built defense against plans for parallel currency

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The Bank of Greece had taken measures to prevent clandestine plans to introduce a parallel currency to the euro last summer if negotiations with creditors failed, Governor Yannis Stournaras has said.

In an interview with Alexis Papachelas on Skai TV late Tuesday, Stournaras said that the Bank of Greece had received information of a plot to raid the national mint and set up a parallel currency.

“Yes, I had such information. That is why I convened the legal advisers of the bank, public figures who had served as prime ministers. I spoke with the President of the Republic and we set up a wall, let’s say, a defense against developments of that kind,” Stournaras said.

In the same interview, Stournaras said he had warned officials of the SYRIZA-led government against the prospect of capital controls saying that that their bargaining strategy was not consistent with Greece’s membership of the euro.