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Could Tsipras' Win Upset Balance of Power in Europe?

Merkel's Unintended Creation

By SPIEGEL Staff

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Greek election victor Alexis Tsipras wants an entirely different Europe from the one envisioned by Angela Merkel. His success is likely to stoke anger over Germany's EU dominance. Leaders in France and Italy are also hoping for an end to austerity.

Alexis Tsipras couldn't have picked a more symbolic place to show his voters that he is a prime minister like no other Greece has seen before -- -- and that he is truly serious about standing up to the Germans.

On Monday, right after he was sworn in, he was chauffeured in his sedan to the Kesariani rifle range, a memorial to Greek resistance fighters that is revered in the country as the "altar of peace."

It was here, on the outskirts of Athens, that German occupying troops shot a total of some 600 resistance fighters -- some just before the end of the war, on May 1, 1944 -- along with roughly 200 communists from the Haidari concentration camp. The youngest victim was only 14 years old.

As Tsipras stepped out of his car and made his way through the park to the memorial stone, several hundred people crowded around him. People reached out to touch, congratulate, hug and kiss him. The few bodyguards surrounding the politician barely shielded him from the crowd. Alexis Tsipras, 40, the youngest prime minister in Greek history, also intends to be its most unusual leader -- a man of the people who is determined to fundamentally change his country.

As he laid flowers at the foot of the austere memorial, his fans applauded. And they chanted: "Resistance is the path that the nations must take!" "The German occupation is finally over," said a delighted pensioner. Afterwards, Tsipras stood front of the memorial for a minute of silence.

It was a gesture of resistance -- and one that contained a barely concealed message. His remembrance of the suffering under the German occupation was coupled with the accusation that the Germans were subjugating Greece once again.

Tsipras never tires of saying that he wants to "give the Greeks back their dignity." And dignity is an important word for those who seek to understand what has happened in Greece. If so many Greeks didn't feel humiliated by their own corrupt political class, by their dwindling prosperity -- but also by the Germans and the other Europeans -- Tsipras would have never been elected.

A Career Spawned By the Euro Crisis

Tsipras is a man whose career was spawned by the euro crisis. The currency that was designed to unite Europe has effectively divided its people. In an economic community in which some feel that they have been hoodwinked and others feel oppressed, Tsipras' fans revere him as a rebel. Many Greeks see him as a man who has what it takes to free them from oppression. At the same time, many Germans see him as a terrifying extremist. They view Tsipras as Europe's nightmare. Tsipras is the anti-Merkel, and he never would have achieved this kind of political success were it not for the German chancellor.

And now these individuals constitute the two antipodes in a Europe in which there is a growing lack of mutual understanding.

How could it come to this point? Right from the start, the euro was more than just a currency. It was a pledge to heal the rifts created by war and blind nationalism in Europe. When then-German Chancellor Helmut Kohl signed the Maastricht Treaty on Feb. 7, 1992, he hoped that the common currency would irreversibly unite the Continent.

Now, the euro appears to be stirring up the very antagonistic sentiments that it was supposed to eliminate. In Greece the crisis has brought a government to power that features an entirely new mixture of left-wing radicals and right-wing populists, whose only common ground is the joint struggle against Merkel's austerity dictate.

But Tsipras is also Merkel's unintended creation. His rise to power cannot be explained without a deep understanding of the frustration that Europe's policy of austerity has sparked. This may seem irrational. After all, it was the Greeks who amassed such huge debts that their country could no longer bear the burden in April 2010. But by morphing Merkel into an austerity

dominatrix, Tsipras has created an artificial figure upon whom he can project all of the Greeks' negative feelings.

Opposite Poles

Europe is gazing with a mixture of fascination and horror at the new strongman in Athens. Is the EU dealing with a loose cannon who is driving his country over the precipice? Amid the euphoria of his victory, will he truly seek to make good on his campaign promises?

The current rhetoric reflects just how far apart Europeans have drifted. When Merkel and Tsipras speak of solidarity, they mean two different things. The word "austerity," which half of Europe employs as a synonym for Merkel's allegedly callous savings measures, is not used by the chancellor herself. She prefers to speak of structural reforms.

The two politicians, Merkel and Tsipras, form opposite poles within the EU. Not surprisingly, few in Europe are willing to publicly side with the new prime minister in Athens. His tone is too shrill and his coalition partners are too unsavory. Panos Kammenos, a right-wing politician who is the new defense minister, made headlines when he recently claimed that Jews in Greece pay no taxes.

Secretly, though, many politicians in Europe hope that the shock of the elections in Greece will upset the balance of power. Ever since he took office in May 2012, French President François Hollande has been pushing for a more relaxed approach to the debt limit. He is supported not only by Italian Prime Minister Matteo Renzi, but also by EU Commission President Jean Claude Juncker.

But the conflict also has to do with hurt feelings, which makes it all the more complicated. In the days of the deutsche mark, Germany's cherished erstwhile currency, Northern Europeans gazed somewhat disparagingly to the South, where the Italian lira and the Greek drachma steadily declined in value.

For their part, the Italians and the Greeks made jokes about the Germans and their obsessive deutsche mark fetishism. Now that they are all united with the same currency, everyone is complaining. The Germans feel as if they have been coerced into spoon-feeding the spendthrifts in Greece, while the Greeks feel like a colony in Merkel's austerity empire. Each side has grown accustomed to sketching the other as a caricature.

'We Are Not Planning a Clash'

For a while, it looked as if the euro crisis had been resolved. It had virtually disappeared from the headlines for over two years. But now, with Tsipras' election, it has returned to the political agenda with a radical twist. The uproar goes well beyond the austerity measures that the Greek leader intends to roll back. With the selection of his coalition partner, Tsipras has charted a course that fundamentally calls into question whether he shares the values of the European Union. He has broken with European political norms.

"We are not planning a clash that would be equally catastrophic for both sides," Tsipras said during his first cabinet meeting on Wednesday, "but we will not pursue the disastrous policy of submission."

Last week, his government startled the rest of the EU with its Russia-friendly stance. Skeptics wonder, though, whether Tsipras really hopes to enhance his image -- and return the Greeks' sense of dignity -- by siding with Russia.

There is nothing new about the leftist Syriza party's close ties to Russia. It has a great deal to do with the traditional friendly contacts between Greece and Russia. Here, too, Merkel is his antipode. Her top priority is to convince the 28 EU states to close ranks against Russia. It is virtually her only trump in her struggle with Putin.

Tsipras and his Syriza party largely owe their political victory to the aftermath of the austerity measures that Greece has been forced to implement in recent years: a 30 percent drop in income, unemployment officially running at 26 percent, and 51 percent among 15 to 25-year-olds, long lines at soup kitchens, closed stores in posh neighborhoods and a shockingly large number of panhandlers on the streets.

Tsipras's predecessors failed to implement many of the structural reforms that were designed to stimulate growth and create jobs. With a mixture of both approaches, other countries that were plunged into debt after 2010 managed to take a turn for the better. Ireland, Portugal and Spain had to accept rescue funds, but have managed to put the crisis behind them. Meanwhile Greece has lagged further and further behind the rest of Europe.

Tsipras also won the election because he pledged to make a break with the nepotism of the old political system under the established political parties, Pasok and Nea Dimokratia (ND). Tsipras' victory was also based on his portrayal of Merkel as the enemy during his election campaign.

A Manifestation of Resistance to Merkel

In short, Tsipras is the most extreme manifestation of the growing resistance in large parts of Europe to the German chancellor's austerity drive. He belongs to a movement that now extends from Southern Europe all the way to American universities. These opponents are united in the belief that Europe is on the wrong course. Belt-tightening during a recession does not lead to growth, they argue, but rather to endless stagnation. The longer Europe's economic slump continues, the more people join the burgeoning ranks of those who oppose the current approach. Indeed, it could be that Tsipras is more than just an unfortunate isolated episode, but rather a politician at the vanguard of a new generation of European populists who oppose mainstream politics -- and could use this approach to win further elections.

The Greek prime minister's success is also the story of the Europe's largely inept response to the populist forces in Greece. By the spring of 2012, it was clear that Tsipras would play a key role in his country's political future, as confirmed by all of the opinion polls. But when representatives of the troika -- comprising the EU, the International Monetary Fund (IMF) and the European Central Bank -- were asked during behind-the-scenes discussions whether they

would also meet with Tsipras and include him in the process, they dismissed the idea out of hand.

IMF head Christine Lagarde even entered the fray as an election campaigner of sorts and openly expressed her confidence in the two big parties. Lagarde said that only the center-right ND or its socialist counterpart Pasok could guarantee that the country remained in the euro zone. But the more the Europeans attempted to brand Tsipras as an outcast, the greater his popularity grew in Greece.

Refusing to Look Reality in the Face

Tsipras is the product of the Greeks' unique ability to refuse to look reality in the face. The introduction of the euro gave the country an unprecedented level of prosperity. This was based primarily on loans that the Greeks could suddenly receive far more cheaply on the financial markets. Even in the aftermath of the crisis and record recession, Greece's industrial output remains at the same level as when it entered the euro zone. Blaming Merkel alone for the country's current debt crisis is, at the very least, a one-sided view of the situation.

But Tsipras likes to make things easy for himself. He had barely entered office before his government announced its intention to rehire the 9,500 civil servants who had been laid off as part of the cost-cutting measures undertaken in recent years. That includes security personnel at schools and the legendary cleaning ladies who, dressed in smocks and rubber gloves, threw their support behind Syriza's campaign in the weeks leading up to the vote.

Nobody knows quite how Tsipras intends to pay for it all. But for the moment, Syriza is basking in election glory. The "president," as Tsipras' supporters call him, has managed to unite the fractured left -- former communists, Greens, Trotskyists, Maoists, eco-socialists and diverse radicals.

Syriza is more than just a protest party. Because of the crisis, it has "become a big-tent party," says economist Jens Bastian, who spent two years with the European Commission's Task Force for Greece as a banking expert. In addition to its supporters in the leftist scene and protest voters, the party has been able to attract middle class voters and retirees as well.

'He Has Matured Politically'

That has much to do with Tsipras himself. He comes across neither as a fervent ideologue nor as an aggressive enfant terrible. "There is no reason not to like him when you meet him," says author Petros Tatsopoulos, who left Syriza early last year following controversial comments he made regarding the party's stance on terrorism. People in Berlin government circles likewise say that he has "charisma" and handles himself well in public. Tsipras holds a university degree in construction engineering and city planning, is the father of two children, and is partnered with an IT engineer named Peristera Baziana. But he keeps his private life largely to himself and there are very few pictures of Baziana. The couple didn't even appear together when Tsipras cast his ballot last Sunday.

But is Tsipras more than just a populist? Will he be able to guide Greece out of the crisis? "Tsipras has changed significantly," says Antonis Liakos, a 68-year-old professor of history and an expert on Greek political parties. "He has matured politically and become firm in his convictions." Furthermore, he adds, "he doesn't have any of the big families behind him," referring to the political dynasties that have run the country for decades.

Many, both within Greece and in Europe at large, are hopeful that Tsipras will end the corruption associated with the established parties in the country. "People have taken stock of what Samaras and Papandreou have achieved and have drawn a line," Bastian says.

A Troubling Coalition Partner

But then, Tsipras chose as his coalition partner the right-wing populist Independent Greeks (ANEL), whose leader Panos Kammenos spent decades profiting from the nepotism with the Nea Dimokratia party of outgoing Prime Minister Antonis Samaras. It was only when Kammenos began opposing policies imposed by the troika in 2012 that he was thrown out of Nea Dimokratia together with 20 others.

Since then, Kammenos has been railing nonstop against the EU and the German chancellor. "Greece is an occupied country and the head of government gets his orders from Angela Merkel," he rants. He has compared the EU with a "Fourth Reich" that Germany allegedly aspires to and has said he will not approach Merkel "on my knees." Instead, he has demanded, as has Syriza, that Germany pay reparations stemming from the World War II occupation of the country, particularly for loans the Nazis forced Greece to pay.

Leaders within Syriza are aware that their political platform has little overlap with that of the right-wing populists. But like Syriza, ANEL is also seen in Greece as being opposed to the political system that has ruled until now. The two also focus on the same enemy: Angela Merkel.

Among the paradoxes of the euro crisis is the fact that Merkel, who triggers such passionate emotion in Greece, employs a governing style that is largely free of emotion. In contrast to Tsipras, she seems a model of sobriety. When speaking to small groups about the euro crisis, she tends to focus on unit labor costs, interest rates and debt levels: She is implacably matter-of-fact. Her closest Europe advisor once sketched her crisis logic on a piece of paper. The drawing made clear that, because the problems which led to crisis originated from individual countries, they must be solved there too -- by way of austerity and reforms.

To be sure, she has not shied away from dramatic statements. "If the euro fails, then Europe will fail as well," she said in a speech to German parliament on May 19, 2010. In a smaller group, she also once said that Germany had to remain committed to Europe and the euro because of the two world wars for which it is responsible. That is why she decided in the summer of 2012 to keep Greece in the euro zone.

Time Is Short

Now, two-and-a-half years later, many parts of the Continent are in much better shape and the euro would likely be able to withstand a Greek insolvency without serious upheaval. That, though, is what makes Tsipras so aggressive. His shrill tone is in part intended to distract from the fact that he has become a predictable variable in Merkel's broader recovery equation -- even if she has not yet met him personally.

Until shortly before the election, Merkel believed that Samaras would succeed in getting reelected. That is why she agreed to his December request to extend the current aid program by just two months instead of by six or nine months. That, as has now become apparent, was a mistake. Now, time is short, with the program expiring at the end of February.

Merkel knows Tsipras primarily from the almost daily reports compiled by the German ambassador in Athens and sent to Berlin. They describe Tsipras as a clever, good looking champion of the people who is particularly attractive to female voters. "Sexy Alexi" is one of his nicknames in Greece.

Jörg Asmussen is one of those in the Merkel administration who knows Tsipras personally. Until the fall of 2013, Asmussen was a member of the European Central Bank Executive Board and was responsible for international and European relations. Currently, he is state secretary in the Labor Ministry, but he continues to informally use the communication channels he established while at the ECB, although not in an official capacity.

One important contact person in Athens is Bank of Greece Governor Yannis Stournaras, who served as the country's finance minister until early last su nd the European Commission are depending on him to make clear to the new government just how precarious the country's position is and what the consequences would be were Athens to terminate the EU aid program.

Thus far, Merkel has followed a clear path when it comes to saving the common currency: solidarity in exchange for solidarity. And one certainly can't accuse the chancellor of being overly parsimonious: Germany now guarantees some €100 billion in loans to euro-zone crisis countries. Were Tsipras to be successful with his demands for a debt cut, Germany could lose billions.

For the time being, of course, Tsipras isn't likely to represent much of a danger to Merkel because he is asking for too much. France and Italy are likewise uninterested in granting Greece a debt haircut.

United Front

Plus, there are plenty of countries now in the euro zone that have gone through tough costcutting programs, such as Spain, Portugal and Ireland. The governments of these countries do not see why Tsipras should be granted an exception just because he screams the loudest. At a meeting of euro-zone finance ministers on Monday, the front against Tsipras was unified to the point that German Finance Minister Wolfgang Schäuble could remain in the background. Indeed, conservative German politicians have long since begun to speak openly about the possibility of a "Grexit," as the country's departure from the euro zone is often called. "The effects of the country's exit would likely be less problematic for the euro than a softening of the criteria for everyone," says Bavarian Finance Minister Markus Söder, a member of the Christian Social Union, the sister party to Merkel's Christian Democrats. Germany's commissioner in Brussels, Günther Oettinger, also now believes that a Grexit is possible. "Of course we are looking at worst-case scenarios," he says. "But nobody is actively seeking Greece's departure from the euro zone."

In the Berlin Chancellery, anxiety is at a minimum. "The Greeks now have to tell us exactly what they want," said one Chancellery source. The source added that they are open to a dialogue about interest rates on the €240 billion aid package already paid out and on the amount of time allotted to Athens to repay the loans.

'Exit By Accident'?

A different scenario is causing the chancellor more acute concerns. Tsipras has proven himself as a demagogue, but he has little practical political experience -- to the point that Merkel's team is worried that he could inadvertently maneuver Greece out of the euro zone. In Berlin, such a scenario is referred to as "exit by accident."

It is already clear that Greece would be unable to meet its liquidity needs on the open market. "Greece would not yet be able to establish complete and regular access to international capital markets at acceptable conditions," reads an internal assessment compiled by the German Finance Ministry. "The country continues to be sensitive to changing market conditions and investor moods."

Yet the EU aid program expires on Feb. 28, with just €1.8 billion left to be paid out. Tsipras himself would have to apply for an extension, which would be humiliation following the campaign he just ran. Should he not do so, however, the country would be faced with a disorderly insolvency. Furthermore, partner countries would be unable to give him more money from the emergency backstop fund because without a formal request for aid, his departure would be seen as being unilateral. Not long later, Tsipras would run out of money and be unable to pay pensions or civil servant salaries. He would also be unable to service the €20 billion in debt that Greece currently has with the ECB, meaning the European Central Bank would be forced to stop lending Athens money. The Grexit would be complete.

A Game of Chicken

Merkel doesn't want things to get that far. She's prepared to grant the Greeks a further aid program, even if it requires approval from the Bundestag. However, the €10 billion that was being considered only weeks ago will not suffice. Berlin government experts believe Greece will require up to €20 billion considering that tax revenues are plummeting and privatizations haven't happened. The money would have to come from the ESM -- no one else would be prepared to lend the country money. The precondition for the new aid is that Tsipras must accept the reform requirements and subject the country to the supervision of the hated troika. That, though, seems

unlikely. On Friday, new Greek Finance Minister Gianis Varoufakis said Athens would no longer work with the troika. The game of chicken has begun.

"The last two weeks weren't good ones for us," concedes one high-ranking government official in Berlin. An inexperienced but very self-confident anti-Merkel government is now steering the ship in Greece. The European Central Bank made the decision to purchase over a trillion euros in government bonds and other assets in the euro zone against Germany's will. And now, EU Commission President Jean-Claude Juncker, with the help of France and Italy, is seeking to loosen the euro Stability and Growth Pact. "Could it be that we're losing control right now?" asks one senior government official.

Perhaps. The Syriza election victory sends a message to the rest of Europe. It arouses hope in movements with similar political platforms in many European countries, including the Front National in France and Podemos in Spain.

In Portugal, the leftists parties -- the Socialist PS, the communist PC and the Marxist Bloco de Esquerda BE -- all celebrated Syriza's election victory. Many there hope it will alter the discourse in Europe and that proposals for a debt conference for the Southern European countries and for reconstruction plans for those countries worst hit by the debt crisis will be debated in Brussels.

At the same time, Tsipras' success could also strengthen the European leaders who hope to change current EU policies, even if they aren't interested in fulfilling Syriza's demands for a debt cut. Leading the pack are French President Hollande and Italian Prime Minister Renzi. Indeed, during Hollande's 2011 campaign, he at times sounded a lot like Tsipras. He said he wanted to "reorient Europe" and to liberate the people of Europe from "austerity".

A Conflict Between Two Mentalities

The dispute between Berlin and Paris was of a fundamental nature -- a conflict between two mentalities, but also between two schools of economic thought. Whereas the Germans were of the opinion that the supply side had to be strengthened and conditions for investment improved through reforms, the French called for buttressing the demand side. In times of recession, the French argued, the state must invest.

Although the Germans called it savings, a term with positive connotations, across the rest of Europe, many considered it to be the specter of "austerity," a cold-blooded, anti-growth policy. "The Body Economic: Why Austerity Kills," a book by Oxford Professor David Stuckler, has become a kind of bible for opponents of austerity. It's a brand of thinking that really hasn't taken hold in Germany, even though it is dominating the public debate in large swaths of Europe. It also shows just how far apart the Europeans really are from each other, despite being linked by a common currency.

Hollande and Renzi have been seeking for some time now to change the current policies, and recently they have also enjoyed support from Commission President Juncker and ECB head Mario Draghi. They note that there has been little economic recovery in the euro zone since the

crisis in 2009 and are calling for policies modelled after those of the United States, which is now experiencing strong growth following the financial crisis. When Juncker decides this spring how he intends to address France's budget deficit, that shift in political course could become visible.

Merkel's critics in Paris and Rome argue that the lesson from the Greek election is that you can't force austerity on the people of a democratic country, all in the name of an overarching aim -- at least not in the long run. Senior politicians in France and Italy fear that they too could be driven out of office by protest parties in the same way that an entire generation of Greek politicians has been pushed aside.

Since it began its term, Hollande's government hasn't committed to any significant savings or undergone massive reforms. Yet that hasn't stopped representatives of the left-wing of the Socialist Party from constantly complaining about the "austerity" Berlin has imposed on Paris. The left-wing populist Front de gauche (Left Front) party alliance and especially Marine Le Pen's Front National are singing the same hymn. In contrast to Syriza, her party wants to abolish the euro in order to end "the submission" of France.

The Hour of the Anti-Establishment

Indeed, this is fast becoming the hour of the anti-establishment forces. The fact that all centrist parties in Europe have thrown their support behind policies that, in large part, have been prescribed by Angela Merkel and her allies, has led to the formation of new parties on the margins.

Often, it's very difficult to categorize these parties according to the classical political labels of liberal or conservative. The Front National, for example, pursues anti-foreigner policies, but its economic policies are inspired by the radical left. In Europe today, the political fault lines no longer run between left and right. They run between mainstream and the anti-establishment. In many countries this translates to people being either for or against Angela Merkel.

In Berlin, politicians are fond of citing Spain, with its conservative government, as a positive example. After tough reforms, the economy there is growing once again. Last year the it grew by 1.4 percent and this year the forecast is for 2 percent growth. Wages have increased, albeit slightly, and the Spanish are now buying more. The unemployment rate is dropping, but it is still at around 24 percent, and per capita income is still far below the pre-crisis level in 2007. These are all reasons that Mariano Rajoy's governing People's Party could still face defeat in parliamentary elections this fall.

It's likely that the Spanish protest party Podemos ("We can") will repeat Syriza's success in parliamentary elections. "Hope is coming, fear is fleeing. Syriza, Podemos, we will win," party boss Pablo Iglesias said this week. "Tick tock, tick tock," he went on, the clock is ticking for the ruling People's Party and the Socialists. The political science professor founded Podemos just under a year ago. In the latest survey taken at the beginning of January by Spanish pollster Metroscopia, the party landed in first place, with 28 percent.

But it is precisely movements like Podemos that may keep Angela Merkel from making too many concessions to Greece. The worry is that, were she to do so, it might signal to voters in Southern Europe that parties with extreme demands can ultimately prevail.

Fundamental Conflicts Unresolved

In that vein, Tsipras' victory sheds light on some of the euro zone's fundamental problems. Since the outbreak of the crisis, EU leaders have agreed at countless summits to one new construct or bailout package after another. These policies were agreed to in painfully small steps, but they still held the euro together despite all claims of its imminent death.

But the conflict between Northern Europeans and Southern Europeans hasn't been resolved. The problem is that the euro is still based on two myths: The Germans were promised they were getting an even mightier version of the stalwart deutsche mark; many Southern Europeans believed they were getting a one-way ticket to prosperity.

For the euro to succeed, both sides need to take a step back. Germany must accept that membership in the currency union also comes with the responsibility for the economic situation in the entire euro zone. And France, Italy and Greece must recognize that sustainable growth is only achievable through reforms and not with constant new borrowing.

There aren't many possibilities when it comes to the euro's future.

- The first possibility is that the Germans succeed against all resistance in preserving a euro that is a faithful copy of the deutsche mark. The truth is that it's already too late for that. Since 2010, the ECB has had little resemblance more to the Bundesbank and, after this month's decision to purchase trillions in government bonds, it no longer bears any.
- The second possibility would be a nightmare for the Germans. The euro would become a weak currency that continues to devalue and whose member states shirk their responsibility to reform and instead finance their economic growth with debts for which, as a last resort, Germany would serve as a guarantor. No German government would go along with that -- nor would the Federal Constitutional Court, and especially not voters. It would likely spell the end of the euro.
- The third possibility is that of a compromise. The result could be a euro zone in which, in normal times, countries aren't free to borrow as they please, but in which debt rules wouldn't be applied as strictly as Germany would like to see during times of recession. But it would be one in which all the member states pressed ahead with reforms in order to be competitive. Then the euro would be neither German, French nor even Greek. It would be something new -- a compromise that all could identify with.

The question now is whether Tsipras even wants to belong to it or whether, with his shrill demands, he has already pushed Greece out of the club.

Last Thursday, he met in Athens with Martin Schulz, the president of the European Parliament. Behind closed doors, Schulz gained the impression that Tsipras is slowly starting to comprehend how perilously close Greece has come to a euro-zone exit. The new Greek leader made no mention of debt reduction. But Shulz also found himself confronted by a European leader who

views himself as being at the helm of a broader movement against Merkel's austerity policies. "It will spread across the entire Continent," Tsipras said.	