

Greece readies austerity measures, markets steady

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Greece readied severe austerity measures Thursday to secure a multi-billion euro aid package needed to avoid default, providing relief to financial markets but drawing threats of a mighty battle from Greek unions.

A union official said the International Monetary Fund had asked debt-laden Greece to raise sales taxes, scrap salary bonuses amounting to two extra months of pay in the public sector and accept a three-year pay freeze.

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