



## Article Side

Spanish Statesman Said Exit of Euro Has Beaten Up Begging Bowl by [Jacob Lender](#)

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One of the regional leaders of the Asturias in the country Spain has become the first major figure to call for a radical change of strategy as well exit from the euro in the whole country, until and unless a monetary union is reformed in a proper fundamental manner as it is very much required right now. Francisco Alvarez Cascos who is the president of the region as well as former secretary-general of the ruling party of Spain, has openly accused the premier Mariano Rajoy of actually humiliating the nation by touring the whole Europe by taking with a begging bowl in his hand.

This kind of an attack came as the finance minister of the country Luis de Guindos had gone from Berlin to Paris in a desperate attempt to drum- up some kind of support as the yield on the two-year debt of the Spain has almost surged to a new record of almost 7 per cent. De Guindos has of recruiting enough allies in order to force a policy of change by the European Central Bank that is ECB and then may be able to avert a full sovereign rescue. He in a very angry manner completely was in a denial of the press reports that Madrid has thrown in the towel and has also been able to negotiate a backing from the side of Germany whose worth is a sum of 300 billion Euros that sums up to 235 billion pounds worth a package from the rescue funds of Europe.

Cascos was of the view that the government is very much utterly incompetent but has also given a warning that the deeper crisis is a perverse of the monetary system where the flight of capital from the countries who are in distress is funding the creditor states at zero rates. He then added that this thing cannot go on for long span of time, or the country will have to think about leaving the euro zone before it is actually thrown out of it. For additional monetary support apply with text loan lenders @ <http://www.textloanlenders.org.uk/> and get funds for your urgent needs.

The economic slump in the country of Spain is only increasing with all-conquering Telephonic is getting forced to cancel its dividend as well as slash the pay of the board by 30 per cent. Another matter which need to be concerned is that, the top companies in Spain as well as Italy have seen a surge in the costs of the borrowing costs in the time of past two days.

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