Greek Debt Crisis: Will the Last Domino Stand?

December 2009
Greek credit rating falls below A grade for the first time in a decade.

May 2, 2010
The Troika and Greece agree to €110 billion bailout package in exchange for new austerity measures and public sector reform.

February 21, 2012
Greece reaches second bailout package (€130 billion) with the Troika.

June 26, 2012
Mario Draghi vows to do "whatever it takes" to save the Eurozone.

July 17, 2013
Greek Parliament approves austerity measures resulting in 25,000 public sector layoffs, wage reduction, tax reform and budget cuts.

December 29, 2014
Greek government collapses. Stock market falls 12.78 percent.

January 25, 2015
Anti-austerity Syriza party wins general elections. New Prime Minister Tsipras commits to changing the terms of the bailout packages.

February 20, 2015
Amid an impasse between Greece and its creditors, Eurozone Finance Ministers extend second bailout package by four months.

May 11, 2015
Greece makes a €750 million loan payment to the IMF.

June 4, 2015
Greece defers June 5th IMF payment (€300 million) to the end of the month.

June 11, 2015
IMF ends talks with Greece citing insufficient progress on labor market and pension reforms.

June 12, 2015
Tsipras rules out pension or labor market reforms that would include wage cuts.

June 22, 2015
Greek economy minister announces new proposal to end the deadlock with creditors including a VAT increase and new taxes on businesses and the wealthy. Eurogroup holds emergency meeting in Brussels.

June 30, 2015
Greece must pay €1.6 billion to IMF or default.