

Being “in the same boat” as Greece creates “great risk” of contagion for Portugal

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Portugal is running a “great risk” by being “put in the same boat” as Greece, since if that country defaults it could trigger a run on capital from the Portuguese economy, the economist Ricardo Reis told Lusa.

“If Greece has a crisis, there is a great risk of the investors withdrawing their money from Portugal, triggering a crisis in our country”, the economist said, in reaction to recent articles published in the US press about the Portuguese financial situation.

The New York Times economic supplement carried a front page article titled “Bond Rate Increase Shifts Concerns to Portugal”.