

Suppose you were planning to leave the Euro?

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Suppose you realised that there was no way on earth you could stay in the Euro.

Supposed you realised that to do so was electoral suicide for you weeks after you had been put into office.

And suppose you also were absolutely sure that the austerity that staying in demanded would ruin your country.

What would you do in that case if you were told you had no choice but comply with the Eurozone demand for austerity?

I know what I would do. I would buy time.

And decide to exit at a moment of my choice.

PS (Added later) And why get a delay? So all the capital flight that's going to happen has already exited at cost to the ECB before the announcement is made.