

# THE WALL STREET JOURNAL.

EUROPE EDITION

DOW JONES

News Group

VOL. XXXIII NO. 88

TUESDAY, JUNE 9, 2015

\$L75 (C/V) KES 250 NAI 375 £L70

WSJ.com

## G-7 Makes Lofty Climate-Change Pledge at Alpine Summit



EUROPEAN PRESSPHOTO AGENCY

German Chancellor Angela Merkel talking with U.S. President Barack Obama during a break from the G-7 summit at the Elmau Castle in the German state of Bavaria on Monday. The G-7 said the world should cut greenhouse-gas emissions by as much as 70%. **Page 4**

## Turkey Delivers Rebuke to Erdogan

BY JOE PARKINSON  
AND EMRE PEKER

ISTANBUL—The likelihood of the first coalition government in Turkey for more than a decade raised the specter of

challenges.

Sunday's election delivered the first hung parliament since the Justice and Development Party, or AKP, came to power in 2002, leaving Turkey's antagonistic party lead-

markets, pushing the lira to a record low Monday and prompting a selloff of Turkish stocks, as investors braced for heightened political risk.

The outcome also stunned Turkish voters, few of whom

generation.

As Turkish assets sank, lawmakers began jockeying over the contours of a possible coalition government. Senior officials from the AKP—

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## Lenders Offer To Extend Greek Bailout

BY GABRIELE STEINHAUSER

BRUSSELS—Greece and its creditors are discussing an extension of the country's bailout program until the end of March 2016, people familiar with the negotiations said, an offer aimed at prodding the government in Athens to agree to painful concessions in exchange for aid.

The proposal, first presented to Greece last week, is part of European officials' efforts to break a monthslong stalemate over a deal to unlock badly needed bailout funds for Greece. But disagreements over the budget cuts and overhauls that lenders are demanding in return risk undermining that plan.

The eurozone's portion of Greece's €245 billion (\$276 billion) rescue program runs out at the end of June, which has raised questions over how Athens will pay its debt beyond this month and remain

that funding gap and give both Prime Minister Alexis Tsipras and his country's creditors—the eurozone and the International Monetary Fund—more time to chart a new path for Greece's economy. But it doesn't resolve a clash between the two sides over what conditions would be attached to the continued support.

The extra time, along with additional financing from some €10.9 billion in aid money that had originally been set aside to prop up Greek banks, were discussed at a meeting between Mr. Tsipras and Jean-Claude Juncker, the president of the European Commission, last Wednesday, three people familiar with the negotiations said.

"What we offered would mean that Greece is fully financed until March 2016," one of the people said.

The nine-month extension would also align the program