ATHENS—Greek Prime Minister Antonis Samaras is undergoing one of the biggest metamorphoses of his long political life: from shrill opponent of Europe's rescue plan for Greece, to the man the Continent's leaders now see as the best bet for keeping the country in the euro zone.

Since taking office in June, Mr. Samaras, a 61-year-old scion of one of Greece's most prominent families, has struggled to push ahead with €13.5 billion ($17.4 billion) in austerity measures to satisfy international lenders despite opposition on the streets of Athens and in Parliament.

So far, that has won cautious support from other European capitals for Mr. Samaras and his country. But the mood could sour quickly if Greece fails to swiftly deliver on promised budget cuts and restructuring plans delayed for months by political turmoil.

On Wednesday, negotiations between Greece and a team of inspectors from the European Union, the International Monetary Fund and the European Central Bank—known as the troika—appeared hung up on details of some spending reductions and proposed changes to labor-market rules.

European leaders are eager to avoid the costs of a renewed crisis with Greece as they try to protect the common currency and keep other fragile economies, such as Spain's and Italy's, from weakening further.

Mr. Samaras "is seen as difficult and he's tough. But those traits also mean he has the best chance of pushing through the tough changes needed," a senior European Commission official in Brussels said. "He's the best port we have in this storm. But that's not saying much, giving how much mistrust there is right now."

Not long ago, Mr. Samaras was one of the most vociferous critics of the tough conditions attached to bailout loans from the EU and IMF. As leader of the opposition in 2010, he called for a vote against the plan, despite appeals from German Chancellor Angela Merkel and other leaders.
In the year that followed, Mr. Samaras maintained his combative stance, earning a reputation as a troublemaker. Later, EU officials twice demanded written guarantees from him that he would support the austerity program.

In November, amid a political crisis that toppled former Prime Minister George Papandreou and rocked global markets as fears mounted that Greece would default, Mr. Samaras changed tack and backed Europe's second €173 billion rescue plan. He joined a new coalition government to negotiate that plan.

At the time, Mr. Samaras said that the Socialist government's leadership had posed an open threat to the country's euro membership.

In February, Mr. Samaras and his New Democracy party, as part of the coalition, voted in favor of the new bailout—as well as the austerity measures tied to it.

Since taking the reins as prime minister, Mr. Samaras has insisted that the country must swallow the bitter medicine of €10.5 billion in cost cuts and €3 billion in new tax measures over the next two years. He has said: "We have to drink the whole damn cup."

Such moves have sparked a reassessment of Mr. Samaras by other European leaders. Also playing a part was the surprisingly strong performance of the radical left Syriza party—which repudiates the terms of the bailout—in the elections in May and June, a close aide to the Greek premier said. "The Europeans saw the danger of a Syriza victory and realized what the alternative would be," the aide said. "There was a definite coldness before, but things are better now."

Nowhere has Mr. Samaras's transformation from villain to partner been more apparent than with Ms. Merkel, who ultimately controls the strings on the purse financing Greece.

Early on in the crisis, Ms. Merkel blamed Mr. Samaras for undermining a political consensus for change in Athens and making life harder for the previous government. Mr. Samaras further angered Ms. Merkel in 2011 by rebuffing her appeals for bipartisan support for painful overhauls.

When Mr. Samaras became prime minister in June, Ms. Merkel decided to put past disputes aside and give him a chance to show that he could turn Greece around, "like a new CEO at a company," one senior German official said recently.

Mr. Samaras and his advisers made a good impression when they visited Berlin in August, convincing Ms. Merkel that they were serious about raising the pace of Greek structural reforms, the official said.

The current round of talks between Greece and the troika, however, shows the limits to the goodwill Mr. Samaras has helped to engender.

In an effort to smooth the way to a deal, Mr. Samaras called Ms. Merkel. But the chancellor told him he needs to reach an agreement with the team of inspectors, not try to go around them and negotiate with other political leaders, said a European official familiar with the call.

Berlin officials warn that the Greek government appears to be overly confident that it will get its next, €31 billion, loan payment from Europe and the IMF, regardless of whether it satisfies the troika's demands.

For Mr. Samaras, that means walking a tightrope between a more friendly, but still tight-fisted Europe on the one hand, and a restive Greek public and sometimes reluctant coalition partners on the other.

The talks with the troika have exposed rifts in the country's three-way coalition government—made up of the conservative New Democracy, Socialist Pasok and the Democratic Left parties—making it harder for it to adopt some of the tougher measures inspectors have recommended.

No date has been set for a parliamentary vote on the new austerity measures, but it is expected to take place in the next few weeks. The coalition, which controls 178 of 300 seats in Greece's Parliament, is expected to suffer defections, though not enough to imperil its majority.

In Europe, at least for now, Mr. Samaras's star has risen, with one European official in Brussels describing him "as a major positive surprise....Someone we can work with, which frankly we didn't expect."

—Matina Stevis, Vanessa Mock and Matthew Dalton in Brussels contributed to this article.

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Political Metamorphosis
Once shunned by Europe's leaders, Greek Premier Antonis Samaras has been winning kudos since backing the nation's bailout.

November 2009 Antonis Samaras elected as leader of conservative New Democracy party, becomes opposition leader.

May 2010 Greek Socialist-dominated Parliament approves €110 billion bailout; New Democracy votes against rescue plan.

May 2011 Samaras presents alternative economic plan for Greece, calls for tax cuts to boost growth.

June 2011 New Democracy votes against five-year austerity plan.

November 2011 Samaras backs interim coalition government headed by former European Central Bank Vice President Lucas Papademos; Euro-zone leaders demand that Samaras sign a pledge backing Greece's reform plan, which he does.

January 2012 Euro-zone leaders demand Samaras sign another pledge backing reforms. He complies.

February 2012 New Democracy, as part of an interim coalition government, votes to support a new €173 billion bailout, accompanying overhauls and austerity measures.

May 2012 Greece holds national elections. New Democracy wins but is unable to form a coalition government; new election called for June.

June 2012 New Democracy narrowly defeats radical left party Syriza. Samaras, vowing to speed up reforms and privatizations, becomes prime minister after forming a new coalition government.

—WSJ reporting