

## **DANCE WITH TROIKAS**

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Ever since April, and a much publicized re-entry in the capital markets to secure a loan, the Greek PM Mr. Samaras has taken no breaks from advertising his government's supposed "success" in leading Greece "out of her crisis." With the exception of Mr. Samaras's narrow circle of advisers, everyone knows that this claim is bogus. In October, Mr. Samaras took another bold, but utterly inane, step in announcing that Greece was about to ditch the IMF and stand on her own two feet. The reaction from the markets was predictable: a mini panic ensued, interest rates climbed sky high, and irate EU officials made cutting remarks "off the record" about the Greek government's "unpredictability" and "lack of vision."

Mr. Samaras's desperate tap dancing is related to his government's almost certain inability to secure 180 votes in the 300-seat parliament in order to elect the next president of the republic in March 2015. Without the requisite votes, parliament will be dissolved and Greece will automatically go to general elections which Mr. Samaras almost certainly will lose.

Hence, negotiations with the "troika" – comprising the European Commission, the IMF, and the European Central Bank – conducted in Paris have monopolized the top of the news in Greece as Mr. Samaras strives to convince the electorate that he is boldly parrying troika thrusts demanding more austerity from his already moribund country. These "dispatches from the front" provide dramatic headlines for the Greek media but they are, just like all of Mr. Samaras's recent claims, devoid of substance. Greek commentators are predictably having a field

day dismissing the government's "battle bulletins" as concocted in order to create a smoke screen for a collapsing government.

This war of words, along with reports of the troika refusing to give an inch unless it secures a mile in exchange, complete the surreal picture of what is basically an unadulterated and horrific political farce. Indeed, judging from the 4-year long history of "negotiations" between Athens and the troika, one thing is clear: the troika dictates and the Greek government obeys. The Samaras two-party coalition government is no exception.

Outside this propaganda arena, the hard facts paint the darkest possible picture for the future. Greece is long bankrupt, with an enormous sovereign debt that continues to grow despite claimed "rationalization" and "structural reform;" the debt's exact size, in fact, has yet to be determined accurately. Unemployment remains solid despite a slight seasonal drop. Pensions, wages, and social welfare entitlements have been brutally slashed. Labor rights are shrinking by the day. Public hospitals are bankrupt and barely meeting the great pressures from the legions of the new indigent. Public services have been damaged, many beyond repair. A relentless barrage of new taxes has sapped family finances for millions of Greeks, making daily survival a struggle. Reports of school pupils collapsing in the classroom because of hunger abound. Suicides continue to increase. The pauperization of the vast majority of the population unfolds with no end in sight.

Greece is committing slow death by "bailout experiments," with the troika and creditors acting as pallbearers. Putting a stop to this death march requires, first and foremost, national leadership that must soar literally into the skies, away and far above the current corrupt, servile and weak-kneed Greek political class – and which must devise an immediate plan on how to reverse the enormous, and ultimately lethal, human catastrophe that Greece's "partners" continue to feed with palpable pleasure. Otherwise, the patient, still on the respirator, will surely pass.