

# AGAIN ON THE VERGE

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Caught in a precipitous downward spiral of public discontent and political uncertainty, Antonis Samaras, the Greek PM, has decided to “surprise” his detractors by calling an early parliamentary vote to elect a new, largely ceremonial, president of the Greek republic. With the incumbent, Karolos Papoulias, scheduled to retire in March 2015, the presidential election has been transformed into a vote of confidence for the shaky Samaras coalition government. Mr. Samaras needs to gather at least 180 votes to clear the hurdle. If he fails, Greece will face an immediate general election early next year.

Mr. Samaras is caught in a conundrum largely of his own making. An early, staunch opponent of the brutal austerity “bailout” plans for Greece, dictated by Berlin and implemented by the hated “troika” comprising the IMF, the ECB and the European Commission, Mr. Samaras executed a formidable somersault, once elected in 2012, becoming an obedient employee of Greece's foreign lenders. The total subservience of his government to the *diktats* of the troika, however, bought him little lenience from Europe's *uber* masters. As he struggled between trying to maintain troika handouts for Greece's bankrupt economy and avoiding reforms that would have massacred Greece's holiest cow, the hydrocephalus, corrupt public sector, Mr. Samaras lost his footing and fell out with the creditors over a “plan” for Greece's early exit from the “bailout” program that has turned the country upside down.

Unless one is dedicated to Berlin's barren claims about the sanctity of austerity as a “cure-all” strategy, it is not difficult to see that Greece has hardly benefited from the troika “bailout.” The sovereign debt, currently at 174 per cent of GDP, shows no tendency to contract and, instead, continues its upward spiral. Unemployment has “dropped” from a high of 28 per cent in late 2013 to a “manageable” 25.7 per cent

recently (youth unemployment still remains at over 50 per cent). Since the onset of the “bailout,” the Greek economy has shrunk by a quarter, the most vicious contraction in modern, peacetime economic history, with legions of small-to-medium businesses failing and even stronger companies losing traction rapidly and “downsizing” and “restructuring” as fast sending more thousands into unemployment.

A recent propaganda effort by Mr. Samaras to (emptily) claim that Greece has “turned the corner” has fallen on the deaf ears of an electorate exhausted by massive “internal devaluation,” brutal cutbacks, loss of social welfare benefits, incessant retail price rises, and no light at the end of the tunnel. The immediate result has been the further strengthening of the main opposition, radical left, SYRIZA party. Polls suggest that SYRIZA could easily defeat the Samaras coalition by at least 4 percentage points in the next election. Led by a youthful former student radical, Alexis Tsipras, SYRIZA has promised an immediate rupture with the hated troika and a broad-front attack upon all austerity enacted since 2011 – although Mr. Tsipras is now trying to soften his party's message in order to appear more “mainstream.”

Few would shed tears in Greece to see Mr. Samaras booted out if he fails in his desperate gamble to elect a president early. But the embattled PM still commands the reluctant support of Greece's creditors and SYRIZA is seen as a disaster waiting to happen – and the “markets” say as much, with Greek bonds and stocks tumbling and “analysts” re-introducing the idea of Greece exiting the euro as news about SYRIZA's increasing strength command Greek headlines. A SYRIZA victory, analysts say, is already being treated as a potential catastrophe that may reignite the pan-European panic of 2011-13.

While the world of high finance continues to argue the international profit-and-loss dynamics of “Greek Crisis No. 2,” few appear interested in what happens to Greece *herself*.

The country has been devastated to a degree not seen since the Second World War. While a visiting observer won't run into burned villages and ruined cities or occupation troops riding tanks in the streets, Greece is as much a country under [EU/German] occupation as any other in history. Her sovereignty slashed to the bone by traitorous agreements signed by the likes of Mr. Samaras and his former college classmate, Mr. Papandreou, who was PM between 2010 and late 2011, Greece has basically lost the inalienable state right to make decisions on her own internal affairs and the disposition of the country's natural wealth and resources.

For millions, the crisis has wiped out family savings and wrecked future prospects built slowly and painfully over decades. A disastrous brain drain is well under way, with no signs of abating. Greece, once the country of one of the lowest suicide rates in the world, is now experiencing an explosion in self-inflicted death. Barbarous taxation continues to crush all hope of recovery. Political corruption, a perennial problem, is burgeoning beyond “accepted” limits. According to recent reports, the number of Greeks at risk of poverty has jumped to 44 per cent, up from 20 per cent in 2008. Whatever “social contract” existed before the crisis has been shredded into extinction, with Greek society lying morose and exhausted by the wayside.

It is obvious that an election now or later won't make any difference in the *real* crisis facing Greek society. Greece's national assets have been thoughtlessly and nonchalantly mortgaged into perpetuity by her own “leaders” in order to satisfy the demands of creditors. Greek governments continue to fail in their fundamental duty and mission “to protect and uphold” the welfare of the country and her people against all enemies, external or internal. This is no idle rhetoric. It is a harsh truth that is re-confirmed daily by the *actions* of the Greek political class. Whether Samaras or SYRIZA, the fate of Greece appears sealed in the direction of doom, unless a miracle happens.

As for the “concerns” and demands of Greece's “partners” in “united” Europe, they do become rather irrelevant in light of the true prospect of national disaster – with all “investors” standing to lose every last penny of what they have put into Greece thanks to their *own* adamant demands to collect in full what they often so thoughtlessly lent to a bankrupt and corrupt Greek political class. It truly takes two to tango.