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Green Troika in Athens

MEPs travel to Greece to put forward Green ways out of the crisis



Since the beginning of the financial and Eurocrisis, the Greens have consistently criticised the one-sided austerity focus of the response being pushed by centre-right governments in Europe. In this context and after the second Greek bailout at the end of last month, the Greens/EFA Co-presidents Rebecca Harms and Dany Cohn-Bendit travelled to Greece with Greek Green MEP Nikos Chrysogelos and the group's General Secretary, Vula Tsetsi. On Tuesday, 27 March the Green delegation held a series of high-level meetings in order to debate the latest developments of the situation and seek to further explore alternatives in Athens. As well as meeting with 30 representatives of the Greek Greens, economic and social stakeholders, trade unions, SMEs and NGOs where the issues of social cohesion and job creation were broadly discussed, the delegation also had constructive discussions with Prime Minister, Mr Lucas Papademos, Foreign Minister Stavros Dimas and the Governor of the Bank of Greece, Mr Georgios Provopoulos.



The Green delegation discussed with Mr. Provopoulos the lack of confidence at the heart of the current Greek crisis. Back in 2008, Mr. Provopoulos was one of the first to warn of a coming economic 'tsunami'. He warned that between 2000 and 2008, Greece had lost 30% of its competitiveness, but this warning fell on deaf political ears. For Dany Cohn-Bendit, it was clear that investors trust the EU more than the Greek government. He proposed creating a structure in the EU to aid the dispersal of unused EU funds that are currently lying idle due to administrative reasons, liquidity problems of the banking sector and mistrust. Cohn-Bendit underlined, that there is a Greek and there is a European responsibility, and that now is the time that both sides discuss and listen to each other. Creating more difficulties, this lack of confidence amongst investors is shared by the people on street. At the meeting, Mr. Provopoulos explained how Greek banks lost €70 billion euro in deposits as fears of a euro pull out increased. €20 billion of this was transferred abroad while an estimated €20-25 billion lies under the mattress. This dramatic drop in liquidity has compounded the pressures that Greek enterprises faced already due to the downturn. Money has been injected, however this has not entered the real economy. At a press conference in the morning, Greens/EFA co-president Rebecca Harms gave specific examples of EU funds available in Brussels that are not being absorbed. Anti-recession measures, a so-called Marshall plan for Greece, were needed, but so little was happening. Harms said that contrary to earlier presumptions that the problem was the co-financing part of the Greek partners (which has been lowered to 5%), the true problem was the liquidity crisis of Greek banks.

Ms Harms spoke of the huge potential for investments around renewables and energy efficiency. These projects, she explained, would have the added value of decreasing Greece's enormous import bills for oil and gas while creating thousands of jobs with the renovations of buildings alone. The opportunities are there so long as the lack of confidence of investors can be overcome. Greek Green MEP Nikos Chrysogelos had previously written a detailed article on the causes of the Greek crisis and the Green way out. He reiterated his call for reform of the political system as well as the economy and taxation. A new politics that truly acted in the public interest was needed to go with a fair and effective public administration to serve the people not bureaucracy. According to the Greek Prime Minister, Lucas Papademos, who the Greens met in the afternoon, there were some positive signals, with lost competitiveness being recovered and the budget deficit decreasing. However unemployment is at 20% and Greece is now in its 5th year of recession. The one-sided austerity measures that the Greens/EFA have criticised for so long, the ideological blindness of a neo-liberal Taliban, have to change. At a public event at the Benaki Museum in Piraeus, the delegation had an opportunity to debate this with Greek citizens. There is a Green way out of the crisis and the time has come for change. See:

- Greek Crisis and a green way out - Nikos Chrysogelos
- Latest press release on the Greek bailout
- Rescue for Greece - A Green proposal for a comprehensive emergency response to the Eurozone Crisis

- Greek bailout and the neo-liberal Taliban (Dany's latest plenary speech)

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Rebecca Harms

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