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The week that will define Greece's future

- By [Dr Roman Gerodimos](#)
- [The Foreign Desk](#)
- Friday, 21 October 2011 at 12:11 pm

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Greece is no stranger to political drama, with the first 150 or so years of its modern existence featuring a series of revolutions and coups, regular changes to its political system and structures of governance. Yet, the biggest success of contemporary Greece has been the establishment of a stable parliamentary democracy since the collapse of the military junta in 1974. The accessions, in 1981, to what is now the European Union, and to the Eurozone in 2001, were instrumental in consolidating the stability of the political system, while creating the foundations for economic growth, mobility and social cohesion.

The very survival of this system – of Greece as we have known it for decades – will be determined in the next few weeks, if not days. It is no exaggeration to say that Greece is now at the most critical turning point of its post-war history.

The combination of an unfeasibly large debt and stubbornly high deficit with continuous measures of extreme austerity – often poorly designed and mismanaged – has created an unprecedented social malaise. While any attempt to tackle long-standing structural problems faces strong opposition from trade unions and vested interests that have long dominated the Greek public sector.

However, all of these incidents are symptomatic of two deeper, largely political problems.

The first problem has to do with the role of the European Union and the International Monetary Fund. It is now clear that the intervention of the troika of lenders, and the system of reforms set up in 2010 and earlier this year, were both misinformed and misdirected. They did not take into account the root causes of Greece's problems: the inflexible and unresponsive governance structures and the inability of the state to collect taxes from traditionally advantaged groups, such as self-employed professionals. This has meant that even further austerity measures (hitting the same demographics of pensioners and employees) have been used in order to make up for the failure of other needed reforms.

The second, parallel, problem has been an increasingly visible power vacuum within the political system, with the government losing its legitimacy and power by the day as it finds itself unable to implement the austerity measures, while also facing strong resistance to its efforts to carry through vital reforms. The parliamentary majority of the governing socialist party is thinning, while the opposition has opted for a largely populist and counter-productive rhetoric, alienating it and an increasing part of the public opinion from European decision-makers.

As a result of these developments, Greece has seen its negotiating power being weakened. It is now thought that the government may not be able to control or influence the definitive decisions that will be taken for Greece and for the Eurozone. The dismal prospect of Greece defaulting, or even having to leave the euro, has mobilised reformist politicians, commentators and decision-makers who are lobbying for a transfer of power to either some form of coalition government or to a government of technocrats and policy experts who may be able to implement a programme of radical reforms. The social legitimacy and political feasibility of such a project remains to be seen, but given the alternatives, it may be the case that Greece is experiencing a make-or-break moment.

Roman is also co-organiser of the forthcoming conference “The Politics of Extreme Austerity: Greece Beyond the Crisis”. This conference will examine the causes and effects of, as well as the possible solutions to, the Greek crisis. It will take place at the University of Strathclyde on 8-9 December 2011 and it is organised with the support of the Political Studies Association.

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No one is unhappy with the post 1974 stability, but the stability has been made possible with subsidies, de-industrialization, a massive increase in debt between 1981 and 1989, a bizarre version of socialism, an increasing dependence to "Europe", a massive increase in corruption (I wonder why...), a network of "free" media that are fabricating false realities, and the final dilemma: Can we proceed on our own or are we under ...German occupation (nothing personal).


If you now take a look at a possible correlation between our balance of payments with northern European countries, corruption (Siemens and crowd have been visible, the French have been more discreet) and the sad current state of affairs, you can't help but wonder...

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