

The Greek Crisis and the Generalization of Euro in European Union

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Abstract: In December 1991 the question of a single European currency is born, perhaps the most powerful glue of a united Europe. It might sound weird, the Greek crisis finds its root causes in ambiguity and inconsistency that treaty and, in the depths of contemporary history, the decision by Churchill and Stalin to bring Greece, East-European with the most powerful communist movement in the area, under the Western sphere of influence. So it is that Greece, after has experienced extreme political (kingdom, civil war, republic, military dictatorship) and strong passions left, is admitted in 1981, the EEC "(...) treated recklessly and tolerant European partners who did not exercise any control over them, nor have forced on performance targets." So, ideal conditions for real "debauchery" that this country financially practiced under the nose of the EU, especially after entering the euro zone. As a result, the global crisis was "the occasion and not the cause" of the crisis and it finds its roots in Greek behaviour – governments and the public alike. The rational "solutions" are actually are... is only one – agreement with the EU because GREXIT, although possible, is ...inconceivable.

Keywords: crisis, Greece, GREXIT, memorandum, agreement, history, communism, leftist party, euro zone, Euro, tax evasion, loan, budget, debt, failure.

JEL Classification: G00, G10

1. "If the Euro fails, Europe will fail!"

Coincidentally or following a maturation process, with or without any causal connection, we are forced to conclude that the major mutations in the architecture of the European Union (whose foundations were laid since 1957, when the Westerners founded "Community's Market" and the Soviets sent the first artificial satellite in Earth's space) start to produce after the "decolonization" of Central and Eastern Europe, opened the fall, literally and figuratively, to the Berlin Wall. In December 1991 Maastricht began an important meeting of the EU Member States, completed by a treaty signed on 7 February 1992 which provided, inter alia, the creation of a single European currency (called "ECU" on time). This treaty was but one shaky premise, because they rely on the honesty of all signatory states. Therefore – although it seems to be a hazardous proposition – this treaty contained in admitting this premise, one of the causes of the Greek crisis later. Interestingly, the single European market, with the four "fundamental freedoms" which define a "single market" - goods, services, labor and capital - was created only in 1993, the term "only" trying to succeeded emphasize that the decision to create a single currency. In this regard, total agreement with the conclusions author of "The Road to the Euro is Paved with Good Intentions"¹ referring to the impossibility of creating a united Europe without a single currency, it seems

¹ Popescu, Marcel N. – *Drumul către Euro este pavat cu bune intenții (The Road to the Euro is Paved with Good Intentions)*, Economică Publishing, Bucharest, 2012.

strange that there are economic commentators that put in doubt this. And the statement of Chancellor Angela Merkel made nearly five years ago – “if the euro fails, Europe will fail”² is quite trenchant. From this point of view, EU states like Britain, Sweden or Denmark, who want to join the single currency will eventually exclude themselves from the EU when integrating other European states will be full as the “United States of Europe” – concept launched by Victor Hugo, in 1849, resumed by Churchill in 1946, mentioned by Traian Basescu and the latest and most importantly, set and by Vice-President European Commission, Viviane Reding, in the heart of intellectual Britain at Cambridge University: “From my point of view - emphasized Ms Reding - The euro area should become a United States of Europe (...) In a few years ago nobody would have imagined that Member States be prepared to concede so much sovereignty (...) UK, however, will not be part of this project, but would remain a close ally of the federation euro, which will continue to share a common market, a common trade policy and an agenda of common defense.”³ But this connection requires a clarification. Ms Reding although mentions that “euro area” refers to the European Union as a whole, for adoption of the euro by the states that have not yet joined the euro is a matter which arises in terms of “if” but “when”. Poland, Hungary, Bulgaria, Romania and Croatia, even if they have not set some deadlines on adopting the euro treating this issue as a matter of course, and Latvia (2014) and Lithuania (2015) They joined the euro in crisis Greece.

2. Greece - a history marked by leftist party

This brings us to the main question of this study, namely the Greek crisis and how to end this crisis (which still does not know anyone, although there are only two choices) will influence both the euro area non-Euro states, as and the changeover to non-euro European states. In the first two cases were actually influencing some states, while in the third, a process and therefore put problems differently. A Bulgarian proverb says that if a Greek gives “good morning” before replying have to look up to see if, indeed, the sun is in the sky. Until this crisis but especially to the coming to power of the political party Syriza, which I believe is a fair illustration, I confess that this proverb does not understand that a Bulgarian friend told me. The recent history of Greece proves the Greeks but an increased appetite for leftist ideologies. Only that Churchill, in his well-known agreement with Stalin made at Yalta, placed Greece under the influence of the West has made Greece from becoming a communist state, that developed was the communist movement at the end of the Second World War In the civil war (1946-1949) between Army Democratic Greece and government troops directly supported by Britain and the US, the Greek communists were defeated rather because splitting them (Interior Communist Party vs. Exterior Communist Party) generated by the dispute Tito-Stalin than by military force and political opponents. But leftist sentiments of a large part of the population could not be annihilated. She is extremely strong today, “left” a kind of refuge for most people, whenever it is “disturbed” by the measures and policies affecting their daily life. I made this brief insight into the recent history of Greece because it partly because both the crisis and the attitude of most people towards the crisis.

² Op. Cit., p. 154.

³ Cojocaru, Bogdan – *Zona Euro va deveni un stat federal, ca SUA* (Euro zone will become a federal state like the US), în <http://www.zf.ro/business-international/viviane-reding-zona-euro-va-deveni-un-stat-federal-ca-sua-12108783> , consulted on the July 6, 2015.

After the end of the civil war during the Greek it can be defined at least as contradictory, both in terms of economic development and political life. Kingdom until 1967, Greece experienced a tough period of military dictatorship until 1974 plebiscite when the monarchy is abolished and Greece returns to a democratic political system. During the “dictatorship of the Colonels' Greece knows economic stagnation, characterized as having a pre-industrial economy, and thus avoided the multinationals, and thus major investments.”⁴ The return to democracy has brought new life and in economic life, but in 1980, when Greece joined the European Economic Community, being the tenth state, both economically and politically, nothing justifies this attitude “tolerant” of rich Europe. Georgeos Prevelakis, professor of geopolitics at the University Panthéon - Sorbonne, in Paris⁵, says openly that: “After Greece's entry into the European Economic Community (EEC) in 1981, the country was treated casually and tolerant European partners, who have not exercised any control over it, nor have forced on performance targets. Greece was considered a marginal small country, considered a romantic admiration for its ancient history that Europe has agreed to provide the kind of economic rent.” From the political point of view, an anomaly even clearer: “Greece's entry into the EEC - stressed Georgeos Prevelakis - coincided with the takeover of government leadership by Andreas Papandreou, then leader of the party PASOK (socialist), which previously militated against Europe, but then he revised his speech when he began to receive European funds. All the people knew that economic growth was based on the European money and redistribute granted without control of the Greek state. It was a false prosperity, Greek production capacities have collapsed, the country began to buy everything from the outside, which suited and exporting European countries,” summarizes developments in Greece Georges Prevelakis the EEC and then the EU.

3. Greece - rebel, but spoilt “child” of the West

How can we explain such an attitude of rich Europe both in terms of adherence, we could say “hasty” of Greece to the EEC and then during his highly dramatic, especially in terms of raising living standards? I think that a possible explanation can offer all history. I will confine myself to just one statement: After national liberation movement began in 1821, and due to this movement, the Kingdom of Greece, autonomous state in the Ottoman Empire was established in 1832 after the London Conference (United Kingdom, France and Russia), the throne was awarded to Otto von Wittelsbach, whom he succeeded Christian Wilhelm of Denmark, because the early twentieth century to find him on the royal throne Constantine I's, the House of Oldenburg - Glücksburg, married Princess Sophia of Prussia, daughter of Crown Prince Frederick of Prussia...

⁴ Manea, Irina-Maria – *Grecii au avut o economie proastă încă din antichitate* (The Greeks had a bad economy since antiquity), in *Historia.ro*, http://www.historia.ro/exclusiv_web/general/articol/grecii-au-avut-o-economie-proast-nc-antichitate, consulted on the July 7, 2015.

⁵ Agerpres, *Criza din Grecia este efectul îngăduinței excesive a Europei și a evoluției stângii grecești* (The Greek crisis is the effect of excessive indulgence of Europe and the evolution of the Greek Leftist Thinking), interviu acordat Agenției France Press de Georgeos Prevelakis, <http://www.agerpres.ro/externe/2015/06/30/criza-din-grecia-este-efectul-ingaduintei-excesive-a-europei-si-al-evolutiei-stangii-grecesti-expert--18-27-28>, consulted on the July 7, 2015.

A historic judgment, Albanian, so in no case philhellene Salih Mehmeti says bluntly that “the Greek nation was created by the great powers, France, England and Russia, in collaboration with Fanariotti⁶ and the Orthodox Church in the nineteenth century . In this framework, the Greek state itself is a product of the mentioned above.”⁷ Able butt of the above, and if we keep romance pan-Hélène, the beginning of the nineteenth century romanticism that Lord Byron went to the supreme sacrifice for the cause of Greek, one can say that the West has always against Greek government attitude “paternal” attitude that lasted until today.

But what did the Greeks, in fact the governments of Greece, after joining the euro?⁸ Join the euro zone in the “first wave”, the Greek economy have many features that distinguish it from other states “euro” in a way that was not, in any case, to its advantage: although officially free enterprise was encouraged in many rural areas operate under the rules of socialist economy. Budget sector represent half of GDP and salaries almost at the level of the developed EU being duplicated and other material benefits. In turn even exceed the minimum pensions of European countries with much richer. Payment of salaries and pensions could not be made only by resorting to foreign loans. Limited natural resources, low level of industrialization and external debt are a severe brake in the way of healthy economic growth. Finally, the most important sectors of the Greek economy - naval transport and tourism - were the least taxed and tax evasion is the rule and not the exception.

After the introduction of the euro, investments in infrastructure (highways and the Athens metro) were not reflected positively in economic growth. Subsidies in agriculture and public works, with which the EU has been very generous, failed no increase in agricultural productivity at the expected level, and no greater labor absorption.

4. The criteria for joining the euro – mandatory, but not for Greece

Since joining the euro, Greece did not meet all the criteria set. This shortcoming was resolved by two parallel “mechanisms”: the EU has made it sees and investment bank Goldman Sachs used his skill and “relations” to camouflage the real budget deficit (the “special FX”, specifically derivative financial instruments, namely *currency swaps*) and to place international market Greek government bonds worth several billion dollars, during which one billion was profit bank. Wages continued to rise reaching in some sectors, to be at the level of Germany in terms of labor productivity located in the best case half. As a result, these salaries could not be covered from own

⁶ With this concept the author understands – “An intellectual blanket, composed of different ethnic groups of the Balkans, who use the Byzantine Orthodox Church and formed the core ideological Hellenism.”

⁷ Mehmeti, Salih – *O altă istorie. Substanța ne-greacă a grecilor din Grecia (Another history. The non-Greek Substance of Greeks from Greece)*, in <https://cersipamantromanesc.wordpress.com/2010/08/29/o-altfel-de-istorie-substanta-ne-greaca-a-grecilor-din-grecia/>, consulted on the July 9, 2015.

⁸ Barbu, Constantin; Popa, Dan – *Cum s-a îmbolnăvit Grecia. Istoria recentă a unei țări în care bugetarii primeau 14 salarii pe an* (How was sick Greece. The recent history of a country where state employees get 14 salaries a year), in http://economie.hotnews.ro/stiri-finante_banci-9199800-infografic-cum-imbolnavut-grecia-istoria-recenta-unei-tari-care-bugetarii-primeau-14-salarii.htm, consulted on the July 7, 2015.

sources, loans succeeding is a true “race track”. At the same time it continued tolerance of governments to tax evasion, which is a genuine “state policy”.

Prior to the crisis, Greece, through various actions well disguised, managed to cover all the debts resulting from international financial transactions, resorting even to economic fraud and charges legally unjustified. Moreover, problems of corruption and bureaucracy have influenced the development of Greek economy⁹.

5. The global crisis was the “opportunity” and not the “cause” of the Greek crisis

If this is the economic substrate which was established comfortably crisis and its root cause began precisely with the single currency, after that “(...) *both the population and the authorities have embarked on a spiral lending hazardous, spending much over revenue.*”¹⁰

Paraphrasing Nicolae Balcescu, referring to the Revolution in the Romanian Country in 1848, the global crisis was “an opportunity and not due to” the Greek crisis which emphasize this, originates in Greeks’ behavior – the government and the public alike – after joining the euro zone. “*Amid the difficult situation caused by the international economic crisis in the EU - as stated in the documents themselves finance ministry Greek – Greece’s economic problems have become more acute, the Greek authorities faced a double challenge: the need to strengthen effective system tax and adopting structural reforms to help reduce the huge budget deficit and public debt too high.*”¹¹ As concerned immediate and ultimate crisis began in 2008 and “matured” in 2009, it should be recalled escalating spending, continuation and even more measures of “social protection” generous but totally disproportionate to the possibilities of the state budget (“Greeks have systems of social assistance who are not anywhere, not even in socialists Nordic countries, and have a problem with corruption and clientelism rather non-existent there. If they were part of austerity, when more than half of the euro-zone is living in a Spartan way, let me be excused for my ironic reference”¹² – states the political commentator Damian Miron), and the ease with which Greek banks have borrowed government interest extremely high when it was becoming clear that such loans will be hard to return. In 2009, Greece's public debt was 300 billion euros (130% of GDP) and the budget deficit reached 12.7%, compared to 7.7% in 2008. The government quickly took four measures - the freezing of wages,

⁹ Tomuleasa, Ileana - *Câteva lucruri inedite despre sistemul economic al Greciei* (Some unusual things about Greece’s economic system), în *EconomiaOnline.ro*, în <http://economiaonline.ro/cateva-lucruri-inedite-despre-sistemul-economic-al-greciei/>, consulted on the July 7, 2015.

¹⁰ Drăgoi, Andreea – *Evoluția economiei Greciei – la un pas de faliment, stabilitate incertă* (The evolution of the Greek economy - on the brink of bankruptcy, stability uncertain,), Institute of World Economy, in <http://www.iem.ro/articole-euroinfo/335-evoluia-economiei-greciei-la-un-pas-de-faliment-stabilitate-incert>, consulted on the July 7, 2015.

¹¹ Ministry of Finance of Greece – *Update of the Hellenic Stability and Growth Programme*, Athens, January 2010. in http://ec.europa.eu/economy_finance/economic_governance/sgp/pdf/20_scps/2009-10/01_programme/el_2010-01-15_sp_en.pdf, consulted on the July 7, 2015.

¹² Mihăileanu, Alex – *Criza din Grecia explicată (cât se poate) scurt* (The Greek crisis explained as short as possible), in <http://subiectiv.ro/social/criza-grecia-explicata>, consulted on the July 9, 2015.

elimination of the 14th salary, raising the retirement age and increase in excise duties on alcohol and tobacco - highly unfavorable received by the population responded with a wave of strikes and other forms of protest, including violent forms.

2010 (when Greece's debt reached 310.4 billion euros, after the peak in December 2009 to 367.9 euros)¹³ was at the maximum, until then, the aggravation of the consequences of the worst recession since the war, leading to the Greek government, under pressure from the IMF, the ECB and other creditors to take a series of austerity measures, supported by the EU IMF through emergency aid amounting to 110 billion euros. Yet the situation continued to worsen GDP growth was negative (-4.9% / 2010 -7.1% / 2011 -7% / 2012 -3.9% / 2013) until 2014 when for the first time marked growth (1.15%). As a result, the Greek authorities adopted a new program of austerity required by creditors – “the fiscal adjustment program in the medium term 2011 – 2015”, which led to the institutional restructuring to new taxes and reduced spending on the administrative apparatus.

Structurally, this austerity program included: public sector measures (removal of the 13th and 14th salary for public sector employees with a gross income of at least 3000 euro / month reduction in income between 8-20% ; professional wage freeze for all public sector until 2014, public spending on education were reduced in 1976 by closing and merging of schools)¹⁴; measures in the private sector (Duty gradual companies with a minimum profit of 100,000 euro rates increase statutory redundancy, which was a measure of social protection of employees incompatible with a market economy, has been reduced period for termination of a contract, from 24 months to a maximum of 4 months, young people aged under 21 could be employed and 80% of the minimum wage, pension freeze by 2013; increasing the retirement age by linking with average life expectancy); increases taxes (VAT increased from 5 to 5.5% - from books and newspapers; 10 to 11% - food, from 21 to 23% goods and services tax was introduced 10 % alcoholic beverages, tobacco and fuel, was introduced luxury tax amounting to 10 to 40% of the asset value, was introduced a tax on advertising 20%). These measures have not been correlated with specific measures to reduce tax evasion so that crisis continued to unfold fully. The cause failure of the measures is considered, on the one hand, maintaining a high level of corruption and on the other hand, the absence of any measures to combat tax evasion which makes ineffective any measure that will increase taxes, or introducing new ones.

In the two “bailouts” money from 2010 and 2012, Greece received 240 billion euros¹⁵. What happened to them?¹⁶ _Most went to the banks that financed Greece

¹³ Cincu, Marius, *Datoria Greciei crește, din nou, după ștergerea a 100 miliarde euro, și trece de 300 miliarde euro (Greece's debt increase again after erasing 100 billion euros and 300 billion euros switch)*, Mediafax, 17 august, 2012, in <http://www.mediafax.ro/economic/datoria-greciei-creste-din-nou-dupa-stergerea-a-100-miliarde-euro-si-trece-de-300-miliarde-euro-9955474>, consulted on the August 24, 2015.

¹⁴ Oncu, Marius, *Grecia renunță la cel de-al 13-lea și 14-lea salariu și în sectorul privat (Greece renounces the 13th and 14th salary in the private sector)*, ZF – Business International, January 8, 2012, in <http://www.zf.ro/business-international/grecia-renunta-la-al-13-lea-si-al-14-lea-salariu-si-in-sectorul-privat-9134057>, consulted on the August 24, 2015.

¹⁵ Oncu, Marius, *Op. cit.*

¹⁶ The Guardian – *Where did the Greek bailout money go?*, in http://www.theguardian.com/world/2015/jun/29/where-did-the-greek-bailout-money-go?CMP=share_btn_link, consulted on the July 9, 2015.

before 2008. Other funds were handled so that ultimately was transferred the debt from the private to the public. Only 10% of the funds were directed to support projects effectively to the crisis the Greek government. In February 2012, the following banks and institutions lent Greece (source the EBA (European Banking Authority): CNP Assurances (2.0 billion euro (M)), Groupama (2.0 M), Marfin Group (2.3M) Société Générale (2.9 M), Commerzbank (2.9 M), Generali Group (3.0 M), Alpha Bank (3.7 M), Deutsche Bank (4.6M), BNP Paribas (5, 0 M), Bank of Greece (6.0 M), FMS Wertmanagement (6.3 M), Piraeus Bank (8.0 M), EFG Eurobank (9.0 M), National Central Banks (13.1 M) , National Bank of Greece (18.6 M), IMF (IMF) (15.0 M), World Governments (25.0 M), Greek Public Sector (30.0 M), European Union (38.0 M), Eurosystem SMP (45.0 M), other (Everyone Else) (110.9 M) - a total of 353.3 billion euros.

Commenting on this information, Frank Mols, lecturer at the University of Queensland, said that the key question is "Are all these banks idiots?" The answer is "No", says Mols – "because they have been misled to believe that the finances of Greece were in -a reasonably good shape. And who misled them? The most powerful bank in the world, who advised Greece that can hide debt using derivative financial instruments, namely swaps on currencies (currency swaps); it is Goldman Sachs". Currently, Greece's debt is 320 billion euros, of which 78% by the Troika (EU, ECB, IMF)¹⁷.

In these conditions, the elections in January 2015 confirming "appetite" Greek political left, as shown in the beginning of this study brought the lead a new party (in 2013 became the coalition party) Syriza, which has the structure including components Trotskyist and Maoist - far "gone" in the rest of Europe, and other structures Eurosceptic. It would seem exotic, it not rather anachronistic, that his office Nikos Samanidis, dominates... a picture of Rosa Luxemburg, the main founder of the German Communist Party.

The attitude of this party, Syriza by its main exponent - Alexis Tsipras, arrogant and defiant, as he never met in relations between European countries, not only to put "fuel to the fire", practically refusing to acknowledge their debt. Not only will you never get your money back - his message is for all creditors - but, to be clear, you have to give me money so I can pull the country out of crisis. Yet Tsipras was forced to return to normality some, at least in political decision, if not his own beliefs.

6. Conclusions

Any logical approach to the Greek crisis can only lead to two solutions: first already acquired a name - GREXIT, and involves a Greek exit from the euro and return to national currency, the drachma (or the "phoenix", the first coin of modern Greece, issued in 1822, and replaced the drachma in 1832, more appropriate name). What would be the consequences? Expert opinion are the catastrophic consequences ("... devastating consequences for financial markets, with more severe consequences than the collapse of Lehman Brothers"¹⁸ - says Barry Eichengreen, chief economist at

¹⁷ Iorgulescu, Afrodita – *Adevărul despre situația financiară a Greciei* (The truth about Greece's financial situation), Cotidianul.ro, in <http://www.cotidianul.ro/adevarul-despre-situatia-financiara-a-greciei-264038>, consulted on the July 9, 2015.

¹⁸ Dragu, Florentina – *Ieșirea Greciei din zona euro va avea consecințe mai grave decât falimentul Lehman Brothers* (Greece's exit from the euro zone will have more serious consequences than Lehman Brothers), in

University of California), approaches much more optimistic, which is based on that private investors and banks have large exposures no longer large Greek government debt, which means losses incurred. In turn, the ECB has 110 billion exposure to Greek banks and 20 billion sovereign Greek state bonds, less than they should Greece exit the crisis. It noted that renowned economists like Paul Krugman and Joseph Stiglitz, Nobel Prize winners, believes that the separation of euros could be the best chance for Greece to revive economy¹⁹. In this case, Greece would print drachmas worth 300 billion dollars, of which 260 billion will enter the ECB and the IMF, and the remaining 40 billion dollars will be used to recapitalize banks and hence their restructuring.

The second solution involves unconditional surrender of creditors. In this case, the creditors yields and make significant compromises to prevent Greece out of the euro zone, formations like SYRIZA in Spain, Portugal and Italy will ask their countries to raise claims. "Greece's exit from the euro zone will give grist to the mill anti-euro parties and especially those who campaign for leaving the EU, such as the UK. The extremes, radical anti-system have now a power in European policies more than ever."²⁰

As for how the Greek crisis, regardless of (un)solving it will influence joining the euro states in the anteroom, I believe it will be particularly beneficial in that it will occur when each state will be truly ready for such a step. This is because, on the one hand, the euro zone will not risk any concessions, as in the case of Greece, and each national state would risk up to a full preparation, dispensing with the most important asset of fiscal policy – National currency.

After a game "of cat and mouse", made by the Greek government with the European Commission, Alexis Tsipras succumbed to elementary logic and common sense by accepting the Commission's proposals and signed the Memorandum of Understanding for a new program of support for stability three years (at the third agreement of Athens since the crisis began), with a total value of 86 billion euro. In addition to the adjustment program and to give the best chance of success, on 15 July the Commission presented a plan for jobs and growth for Greece. Will be made available in 2020, about 35 billion euro for investment in people and businesses. By increasing by 7 percentage points in the rate of pre-start funding for the period 2014-2020 related financing programs in Greece, it can provide faster 1 billion euro from the allocation of land for advance payment for the new EU co-funded projects. "The agreement on this program is great news for Greece and for the European Union as a whole and creates conditions for accelerating growth, stability, investment and jobs", said European Commissioner for Economic and Financial Affairs, Pierre Moscovici.²¹

<http://www.mediafax.ro/economic/iesirea-greciei-din-zona-euro-ar-avea-efecte-mai-grave-ca-falimentul-lehman-brothers-13747010>, consulted on the July 9, 2015.

¹⁹ Digi 24, GREXIT. *Scenariile analiștilor privind ieșirea Greciei din zona euro* (Analysts' scenarios about Greek exit from euro zone), in <http://www.digi24.ro/Stiri/Digi24/Extern/GREXIT/GREXIT+IESIRE+GRECIA+ZONA+EURO>, consulted on the July 9, 2015.

²⁰ Cojocaru, Bogdan - *Grecia este mai aproape ca niciodată de intrarea în incapacitate de plată și de ieșirea din zona euro. Ce înseamnă aceasta pentru români* (Greece is closer than ever to the entry into default and exit the eurozone. What does this mean for Romanian), in <http://www.zf.ro/business-international/grecia-este-mai-aproape-ca-niciodata-de-intrarea-in-incapacitate-de-plata-si-de-iesirea-din-zona-euro-ce-inseamna-aceasta-pentru-romani-14466351>, consulted on the July 9, 2015.

²¹ *Comisia Europeană și Grecia au semnat Memorandumul pentru cele 86 miliarde de euro* (European Commission and Greece signed the memorandum for 86 billion

However, the problem of solving the Greek crisis remains topical and still in question for radicals from the party (already) Radical Left – Syriza, feeling betrayed by their leader Alexis Tsipras, they announced the formation of a new party, more radical left, which will participate in early elections.

Note that the discussion in the Greek Parliament, the package of austerity measures imposed on Greece, 109 MPs “Syriza” of 200, were pronounced against and Alexis Tsipras told the House that “we capitulated euro zone and especially Germany” and acknowledged that “do not believe the text that I signed, but I will apply to avoid a disaster”²².

An example most conclusive ambiguity policy and, finally, ambiguity logic can not imagine except maybe the thought of Cațavencu – “to review first but then do not change anything, not to revision, but then change here and there, namely in important respects.” His former colleague, now resigned from Syriza, and former Finance Minister, Yanis Varoufakis has been much more trenchant statements: “The agreement with creditors is a surrender of Greece, which becomes a vassal of the Eurogroup. It is a total humiliation of Greece, a full cancellation of national sovereignty.”²³ So long as major Greek politicians think and express in this way and have the possibility to gain strength, the Greek crisis continues to be relevant, and with it the euro zone crisis.

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²² Popescu, Sorin, *Grecia: Acordul semnat de Tsipras a trecut de comisiile parlamentare; Eurogrupul se va reuni după votul din plen* (Greece: Tsipras agreement signed by the last parliamentary committees; The Eurogroup will meet after the vote in plenary), Agerpres, July 15/ 2015, in <http://www.agerpres.ro/externe/2015/07/15/grecia-acordul-semnat-de-tsipras-a-trecut-de-comisiile-parlamentare-eurogrupul-se-va-reuni-dupa-votul-din-plen-19-05-11>, consulted on the July 7, 2015.

²³ Drăghici, Mihai, *Fostul Ministru de Finațe grec despre acordul semnat de Tsipras* (Former Greek Finance Minister about the agreement signed by Tsipras), Gândul, July 14/ 2015, in <http://www.gandul.info/international/fostul-ministru-de-finante-grec-despre-acordul-semnat-de-alexis-tsipras-cu-creditorii-este-un-fel-de-lovitura-de-stat-14590778>, consulted on the July 15, 2015.

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