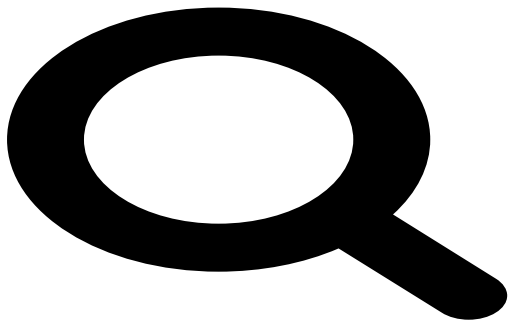


# **GREEK BREAD OR EUROPEAN HUNGER**

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Papandreou's idea of holding a referendum in Greece to ratifying the agreement on the re-financing of the country's debt has not pleased those who govern economic Europe at all. Merkel and Sarkozy seem [willing to retain the 8,000 million](#) of the aid already approved "until there is a positive decision" in the consultation, which will be held, if the Greek president manages to hold on to his position, on December 4.

The reprimands of many other European leaders (the Spanish government in the lead) for the "foolishness" of asking people what they think are still curious. Such an audacity precisely in the cradle of our civilization! But that's how we are still. It is that, in this Europe of ours that we have built for ourselves, politics and the economy do not fit together very well.

Despite the exaggerated fuss, consulting society on transcendent decisions would seem a sensible thing in a democratic model of operation. However, it is true that if this consultation is tinged with a populist struggle for the sovereignty of the Hellenic people against Europe or choosing between the bad and the worst, the object of the consultation and the democratic instrument itself are distorted and trivialized. In fact, they transfer to the citizen the responsibility of guiding a crisis that, being a bit simplistic, has been caused by the conveners themselves.

After fifty years of construction, political Europe is still half done and that is a big problem. The other is that Greece, as a state, is a ruin and the competitiveness of its economy is plummeting down the stairs. The only way to save the latter in the very short term is by devaluing its currency (exiting the euro) so that its products are cheaper. And the only way to hide his bankruptcy is to forgive his enormous debt. All this would certainly have dramatic consequences in the medium term at all levels, but it would mean a huge momentary respite for the Greeks. The alternative, accepting Merkozy's designs, does not seem interesting either. The Greeks will have to continue paying for their quantum hole for years with significant cuts in wages and social benefits of all kinds without knowing if at the end of the tunnel there will be light or more cave.

That is what the Greeks would vote for in December if Papandreou endures the slap on the wrists of his all-powerful European colleagues. Bread for today and hunger for tomorrow or hunger for tomorrow to eat today. The truth is that, seen like this, it is difficult to say who will win. Anyone puts himself in the shoes of a Greek citizen!

In any case, there is a way (thank goodness!) to avoid that apocalyptic fate, whatever decision our fellow financial misfortunes take: take advantage to truly transform the socio-economic model of that country (and of those who they come behind like Spain or Portugal). More than transforming, we should talk about subverting. Change a model for a radically different one.

Advancing towards this means favoring a change in the competitive model based on knowledge and education and that is something whose fruits will emerge after more than one generation of countless (uncountable) investments in the educational system, in science and technology, in culture and in the University as drivers of the new society. All this is not done with budget cuts but by setting priorities very clearly, removing everything unnecessary (so many things!) and investing the surplus in stimulus policies (rather reconstruction). The results, as I said, a generation seen. Meanwhile, a lot of enthusiasm and a lot of political leadership to withstand the harsh winter planting the seeds of a better and more responsible future.

That is the challenge that half of Europe still faces. Greece the first but others are also on a very similar boat.

. The reader who has reached this point will know that the head of the Government of Greece finally offered his resignation this Sunday, November 6 to make way for a unity Executive that

approves the financial rescue of Greece and scares away the specter of bankruptcy and exit from the eurozone. Greece obeys. It was probably the wisest thing to do. Good luck!

[Papademos, Prime Minister of Greece](#)

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