

As you were Greece – remain in permanent depression – commitments are commitments!

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bill

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I thought the most interesting aspect of last weekend's Greek election was the post election response of the European Commission. I had thought prior to the election, when it was obvious that Syriza would lose office to the New Democracy Party, that the European Commission would perhaps turn a blind eye for a time to the new Greek government and allow them to break some of the ridiculous fiscal shackles that the Greek colony is enduring. Just like the Commission ignored the rule breaking by the Spanish conservative government in the lead-up to the December 2015 general election to ensure the Government could stimulate the economy and restore growth and retain office. I was wrong. Spain is not yet a colony. Greece is. It is to be spared no quarter by the sociopaths. Within hours of gaining office, the New Democracy leaders were confronted with news from the Eurogroup President, Mario Centeno – “Commitments are commitments” – the fiscal surpluses will continue and the “strict budget targets that were agreed” will not be relaxed ([Source](#)). As you were Greece – remain in permanent depression.

The Dutch finance minister told the press on Monday (July 8, 2019) that:

... clear long-term agreements were made about setting its budgetary house in order and push through reforms. It is based on a whole package, and I assume that will stay intact.

Let's just remind ourselves of what some of those fiscal commitments are – I outlined them in this blog post – [Greece – the next bailout is just around the corner](#) (January 23, 2019):

1. Syriza agreed to Eurogroup demands that it would generate a primary fiscal surplus of 3.5 per cent of GDP by 2022 and a permanent 2 per cent surplus by 2060, irrespective of what is going on in the non-government sector.
 2. €50bn in public assets were forced into an independent trust based and when they were privatised the funds would overwhelmingly go to the creditors. The property assets are beyond the control of Greek politicians until 2114.
 3. Privatisations have been extensive – ports, shorelines, utilities, airports, significant archaeological assets, public buildings and more – mostly for small returns.
 4. Massive pension cuts, tax hikes, and spending cuts generally.
- and much more.

I provided a recent update on conditions in Greece in this blog post – [The Greek colony remains in depression](#) (June 25, 2019).

The summary was that:

1. Real GDP has shrunk by 23.9 per cent since the crisis began and has been stuck around that mark since 2012. There has been virtually no growth at all since the trough was reached in the December-quarter 2013.
2. Private consumption spending is now by 24 per cent lower than it was when Greece entered the crisis. It remains below the level of the June-quarter 2012 and has been static for the best part of two years.
3. The decimation of Greece's productive capacity is on-going.
4. In the September-quarter 2008 (the peak employment quarter before the crisis), the ratio was 49.2 per cent. In the March-quarter 2019, the ratio was at 41.8 per cent. Had the ratio remained at 49.2 per cent, total employment would be 669 thousand larger than it currently is – that is, 17.5 per cent higher.
5. Total employment has fallen by 825.6 thousand (17.8 per cent) since the September-quarter 2008 peak.
6. Greece's working age population has declined over the period from the September-quarter 2008 to the March-quarter 2019 by some 314.4 thousand (or 3.4 per cent) – this includes the massive 'brain drain' where skilled workers have left for other nations.
7. Unemployment rate is still at 19.2 per cent.
8. This is a massive demand-side induced Depression that Greece has been dealing with – deliberately inflicted and persisted with by the Troika using the so-called socialist party, Syriza as its puppet.
9. There is no way that a unilateral exit would have been as costly as this catastrophe.

The 2019 Greek election

We have to see the Greek election in that context.

I saw a Tweet (July 7, 2019) from the Bloomberg Brussels-based journalist Nikos Chrysoloras:

Tsipras's era in Greece, an obituary: political scientists in the future will be studying the Syriza phenomenon as one of the rare cases of an "empty signifier" party. Contrary to common misunderstandings, Tsipras isn't partisan. In fact, ideological emptiness is his key trait ...

The 'empty signifier' or – [Floating signifier](#) – is a term introduced by the Belgian

anthropologist, Claude Lévi-Strauss to denote something that has “symbolic value zero”.

In semiotics, a signifier is something that is intended to convey some meaning independent of the sign itself.

The concept of a floating signifier evolved in the post modern era to be:

... a signifier with a vague, highly variable, unspecifiable or non-existent signified. Such signifiers mean different things to different people: they may stand for many or even any signifieds; they may mean whatever their interpreters want them to mean.

In other words a “complete disconnection of the signifier and the signified”.

(Reference: Chandler, D. (2007) *Semiotics: The Basics*, Routledge).

Before we get too far ahead of this though, an example often used to denote this concept is the American national flag – what does it signify? Good or bad? Positive or Negative? It is the eyes of the beholder.

I thought about this when I was listening to the radio on Monday and the commentator said that the Greek election result marked the end of Greece’s (and perhaps Europe’s) experiment with a “far left government”.

I had to laugh.

The revisionism had begun, even before the votes were fully counted.

I guess the commentator had fallen for the Greek Party name Syriza or in its full version “Συνασπισμός Ριζοσπαστικής Αριστεράς” – the Coalition of the Radical Left.

Eyes of the beholder.

Or perhaps he was color struck – the red of the Left, the green of the environment and purple (feminism and other social movements) – make up the official Syriza colours.

Another empty signifier.

Perhaps he might have thought a little more deeply about it before embarrassing himself with this sort of invention.

While all manner of justifications are being pumped out by leftists in Europe, social democrats and others to defend Syriza, the fact is obvious – it abandoned the people who voted for it, became a pawn for the neoliberals, and embraced that role with a zeal that even the previous conservative governments in Greece could never muster.

In the end, they stood for nothing more than wanting to hold onto power and be part of the EU political elite irrespective of what that meant for the Greek people.

The ‘socialist’, ‘radical’, ‘left’ designators were as empty as empty can be.

But, the signifiers were not floating at all – it was obvious that Tsipras and his rats inflicted neoliberal punishment on the people – damaged the lives of tens of thousands, destroyed public infrastructure, caused Greek citizens to take their own lives, killed off the future for many young Greeks, forced the highest skills to abandon their country in order to survive.

The signal was very clear!

Syriza became a neoliberal outfit of the worst type – gaining power on one promise to end austerity and then inflicting worse austerity once in power.

Attempts to explain away the European election disaster in May, where Syriza gained just 15.3 per cent of the vote (compared to 33.9 per cent for New Democracy), as being a response to concessions made to Macedonia, were pathetic distractions.

Syriza lost last Sunday because they lied to the people and then punished them. Syriza stood for nothing other than maintaining power and they demonstrated every day that they would do anything to achieve that aim.

They became agents of the European Commission and the IMF, rather than standing for the Greek people against these external agencies intent of causing damage to the living standards of the Greek citizens.

The pre-election analysis by political science academic Alexander Kazamias (July 5, 2019) – Syriza betrayed its principles – and the Greek people. Its days are numbered – concluded that:

The painful truth about Syriza is that it has ruled Greece for four years as a party suffering from identity loss and diminishing credibility. Its record in government has been so full of compromises and retreats that it now hovers across the political spectrum like an amorphous haze – a phantom of its old self, without much shape or substance. Tsipras's cabinet includes ministers who have defected from almost every other party in parliament, even several hard-right populists from the Independent Greeks.

Anything to get their hands on power and keep them there!

It was never going to turn out well, when on July 5, 2015, after 61.31 per cent of Greek voters cast No ballots in the Referendum to scrap the Troika deal, Tsipras told the people via a TV address:

We proved that even under very difficult circumstances, democracy cannot be blackmailed.

Today, considering last week's very difficult circumstances, you made a very brave choice.

However, I am fully aware that the mandate here is not one to break with Europe, but a mandate to strengthen our negotiating position to seek a viable solution.

The Greek people had been asked to vote on the following proposition ([Source](#)):

Should the agreement plan submitted by the European Commission, the European Central Bank and the International Monetary Fund to the Eurogroup of 25 June 2015, and comprised of two parts which make up their joint proposal, be accepted?

Two accompanying documents outlining the 'bailout' deal were provided to the people.

Just three days after the Oxi vote dominated, the Greek finance minister wrote to the European Stability Mechanism – ([Source](#)):

On behalf of the Hellenic Republic (“the Republic” or “Greece”), I hereby present a request for stability support within the meaning of Articles 12 and 16 of the ESM Treaty given the risk to the financial stability of Greece as a member state and of the euro area as a whole ...

Consistent with the principles of this medium to long term Programme, the Republic is committed to a comprehensive set of reforms and measures to be implemented in the areas of fiscal sustainability, financial stability, and long-term economic growth. Within the framework of the Programme, we propose to immediately implement a set of measures as early as the beginning of next week including:

- Tax reform related measures
- Pension related measures

We will also include additional actions that the Republic will undertake to further strengthen and modernize its economy. The Greek government will on Thursday 9 July at the latest set out in detail its proposals for a comprehensive and specific reform agenda for assessment by the three Institutions to be presented to the Euro Group ...

We reiterate the Greece's commitment to remain a member of the Eurozone and to respect the rules and regulations as a member state.

It is interesting that the European Council's own site – [Greece: the third economic adjustment programme](#) – still provides a link to this letter but the link no longer delivers the letter but takes one to a general site at the ESM.

So three days after the Oxi vote, Syriza betrayed their own people.

You cannot come back from that and Sunday's result was never in doubt.

But it was no simple betrayal.

Tsipras and others in the government became enthusiastic about their role as Wolfgang Streeck wrote in his (excellent) recent article (May 30, 2019) – [Four Reasons the European Left Lost](#).

He said that Tsipras “as Greek prime minister, he became Angela Merkel's favorite disciple in the art of treason.”

Far from being a ‘populist’ government resisting the status quo, Syriza became an aggressive partner in the neoliberal assault on democracy and working class prosperity being pursued by the Troika.

Alexander Kazamios wrote that Syriza:

... chose a very particular path: not populism, but one with an equally well-known name in the history of ideas – opportunism. That is a nihilist politics of survival, based on short-term tactics and manoeuvres and an inexhaustible willingness to be all things to all people.

Once identity and mission is abandoned, it becomes easy then to wine-and-dine with the likes of “Donald Trump, Benjamin Netanyahu and Saudi Arabia” – as Syriza did.

The points I am making are not novel.

But my continued advocacy of Greek leaving the Eurozone is rather novel. Not many people are thinking that would deliver net benefits.

But when we put together scenarios for the future – the Greek colony will continue to wallow in a protracted depression – with little private investment, static production and appalling decline in standards of living.

Conclusion

When it came to Spain, the European Commission knew they had to relax the austerity in order to engender some growth in the lead up to the 2015 election to ensure that the conservatives remained in power.

But, Greece is a different matter altogether.

It is obvious that it has become a token – a whole nation is being forced to endure more or less permanent depression – as a token for other Eurozone nations.

The signal from that token is that if a Member States tries to defy the dictates and 'rules' of the Eurozone they will be severely punished and put into colony status.

Greece has become a signal itself rather than a nation.

It is an appalling demonstration of the ruthless neoliberalism of the European Union. How any progressive person can see anything good in the structures that administer this ruthlessness is beyond me.

The former president of the Hellenic parliament Zoe Konstantopoulou summarised it perfectly this time last year ([Source](#)):

Syriza is not the leftwing party it claims to be. It has become a political zombie, crushing every progressive value as it sleepwalks to its electoral demise. Its removal from power is the first step towards restoring democracy in Greece.

That is enough for today!

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