MYTHS IN THE GREEK CRISIS: 2009-2015

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Résumé

La Grèce a été dans «l'œil de la tempête» de la crise de la zone euro. La progression de la crise inclut une grande variété de récits. Le but de cette étude est d'évaluer de manière critique comment les récits ont été utilisés lors de la crise à l'intérieur et hors de la Grèce, ainsi que ce qui a été révélé être des mythes. Tout au long des 7 dernières années, de nombreux récits ont été utilisés pour influencer les résultats politiques, dont beaucoup étaient des mythes.

Mots-clés
Grèce, Crise de la zone euro, UE, FMI, Memorandum of Understanding

Abstract

Greece has been in the 'eye of the storm' of the Eurozone crisis. Within Greece, the progress of the crisis included a wide variety of narratives. The aim of this paper is to critically evaluate how narratives were used during the crisis both within and outside Greece, as well as which were revealed to be myths. Throughout the past 7 years many narratives were used to influence political outcomes, many of which were myths.

Keywords

Greece, Eurozone Crisis, EU, IMF, Memorandum of Understanding

INTRODUCTION

It is a fact that the financial crisis of the late-2000s undoubtedly affected a number of countries around the globe in different ways. Having begun in the United States of America (USA), it was later transferred within the European Union (EU) through the banking sector and the ensuing credit crunch. In the EU, it mainly took the form of a banking and sovereign debt crisis, affecting many EU and Eurozone Member States (MS). Such an effect put tremendous pressure upon the common currency (the Euro), and led to what became known as the Eurozone Crisis (hereinafter 'the Crisis'), triggering a number of measures and responses at the supranational and national levels, to address its causes and effects.

The EU's response to the crisis can be broadly divided in two different categories, largely based on the overall supranational-national dimension distinction within the EU itself. The one category included the *ad hoc* cooperation with the International Monetary Fund (hereby the Fund), in providing policy-conditional financial assistance (which included Loan Agreements for the financing part and Memorandums of Understanding or MoUs for the policy conditionality part) to EU and Eurozone MS who were faced with financial difficulties and Balance of Payments problems. This was the first time that the Fund cooperated with the EU to provide financial assistance to a Eurozone MS, and in fact the first time that the EU provided such assistance at all. Previously, it was considered quite unthinkable for a country within the Eurozone to request financial assistance, and for the Fund to be included in such assistance, considering the taboo of its involvement (at least at such considerable degree) within the Eurozone. This was both because of the levels of growth and development of the Eurozone MS (Fund interventions focus mostly on developing nations[1]), as well as the growing antagonistic presence (in monetary / finance terms) of the Euro opposite the USA, a state with predominant influence in the Fund[2], and the American dollar. In either case, the Fund's participation

"*would be felt as an admission that the eurozone is incapable of dealing with its internal problems and that it needs help from 'Washington' […] (and) would be seen as a blow to EU surveillance and in particular to the stability and growth pact*" (Pisani-Ferry and Sapir 2010; more generally Featherstone 2011, 203).

The other category of the EU's response was an extensive overhaul of its *modus operandi*, particularly in terms of financial governance (with a focus on the Eurozone) through a plethora of key policies and measures introduced at the supranational level.
The first Eurozone MS to request financial assistance, and hence to initiate this financial and political 'rollercoaster,' was Greece in early 2010. After such request, a number of other countries (Ireland in 2010, Portugal in 2011, Spain and Cyprus in 2012) within the Eurozone also request financial assistance from the aforementioned initial ad-hoc cooperation, which

[1] Sizeable IMF bailouts include some notable exceptions, such as the UK in 1976, Greece in 1978 but mostly follow that rule, e.g. Mexico, Indonesia, Thailand, India, South Korea, etc (Frazza 2008).

[2] Aside from the USA's key input in founding the organization and the fact that the IMF is headquartered in Washington D.C., the USA's voting percentage is currently the largest at 16.74%, with Japan holding the second largest at 6.23% - less than half than the USA's (IMF 2015a, 2015b, 2015c) – a key advantage in an organization where most decisions are taken by majority (Article XII, Section 5, paragraph c of the IMF's Articles of Agreement; IMF 1944).

was later formalized within the supranational ‘overhauling’ measures of the Eurozone/EU during the crisis (European Commission 2014d; IMF 2014a-2014d). The Fund’s participation within the Eurozone is both de facto (through the ‘Troika’: European Commission or Commission, European Central Bank or ECB, the Fund) and de jure (through the Two-Pack, Six-Pack, etc.) solidified within the Eurozone and the EU.

The aim of this research is to evaluate the narratives employed during the Greek crisis, both in the arguably climactic moment of requesting financial assistance, but also throughout the duration of the crisis. Even after the request, and while other Eurozone MS managed to find mutual ground within the new arguably reinforced ordoliberal status quo, Greece was the only one which demonstrated resilience in implementing reforms and accepting supervision, leading to the election of SYRIZA to government in 2015; the first time in the EU that an anti-austerity but pro-EU Party was elected (Hellenic Ministry of the Interior 2015a). However, even such election employed questionable narratives. Hence, the narratives used to foster either a reinforcement of the status quo, or its alteration, involved several myths, which were not accurate or true and which greatly affected specific sentiments or attitudes. The aim of this paper is to examine the narratives utilized and investigate the most important of those that turned out to be myths, and how those affected sociopolitical behavior.

MYTHS DURING THE GREEK CRISIS

Myth No1: Democratically-elected governments implement their electoral platforms.

Democratically elected governments of Greece, regardless of the respective political Party, starting with the PASOK government of 2009 and onwards, have been mostly unable to implement their electoral platforms. The successive policy drifts of each government were beyond inability to implement a portion of their electoral platform, most of the time reaching implementation of the complete opposite of what was professed. In turn, the observation can be made that the policies which citizens vote for do not seem be really important against the MoU prescribed policies, no matter how sizeable the policy drift of each government is.
The determining snap elections were the ones called on 02-09-2009 (Triantafyllou & Terzis 2009). The electoral platforms of the two main Parties were sharply different. Financial rhetoric received primary positioning in debates, with the centre-right major Party New Democracy proposing steep cutbacks and austerity (freeze public wages and pensions, freeze Public sector recruitments, reductions in Public sector allowances and overtime pay, liberalize restricted professions, privatizations, etc..), so as to prevent the worse of the Crisis (Xrysogonos 2010, 17; Eleftherotypia 2009). In most aspects, New Democracy proposed a softer version of the later-to-be-implemented MoU. Obviously, given the nature of the policies included in this platform, this also negatively affected the electorate’s attitudes, as citizens would not be eager to support wage cuts and reductions, even if those were presented as needed.

On the opposite end, the electoral platform of the major centre-left Party PASOK was completely different, proposing, *inter alia*, wage increases above inflation, reductions of taxes, increase in farmer’s pensions, no increase in retirement ages, etc.. (PASOK 2009). While the PASOK program did include few elements from what was later to be implemented through the MoU (e.g. Abolish Code of Books and Records, Streamline Public sector wage bill, etc..), the nature of the electoral platform was, at least financially, quite opposite to the

later-to-be-implemented policies and, more importantly for the elections, completely opposite to the New Democracy austerity platform.
The elections were held on 04-10-2009[3], with PASOK obtaining the majority in Parliament (Hellenic Ministry of the Interior 2009). However, the electoral platform which was voted by the people was soon all but forgotten. In 16-10-2009, i.e. 12 days after the election, the new Prime Minister (PM), , announced that the annual 2009 budget deficit had to be revised upwards[4], to double of its former value[5] as estimated by the previous government (PASOKwebTV 2009). Evidently, this buried any chance of financing for Greece by the international markets, showing not only that the country was in a financially much more severe situation, but also that its statistics and reporting were not to be trusted[6].

Starting from late-October 2009, all three major (Fitch, Standard & Poor's, and Moody's) Credit Rating Agencies kept consecutively degrading Greece's credit rating. This culminated with Standard & Poor's and Moody's warning of the country's default (Koenig 2009; Smtih & Seager 2009; Brandimarte & Papachristou 2009; Winfrey 2010; Global Credit Research 2011; Georgiopoulos & Brandimarte 2011; Agencies 2011). On 23-04-2010, unable to withstand the pressure, which was not relaxed by the first set of austerity measures in Greek Law 3833/2010 (Kostarelou 2010; Illmer 2010), the then PM officially requested the activation of the EU's new financial support mechanism, through a nation-wide address[7] (PrimeMinisterGR 2010a). The 02-05-2010 Eurogroup confirmed the activation of the support mechanism, with a loan amounting to €110 bln (at the time via pooled, bi-lateral Eurozone MS loans) combined with Fund financing[8] and subject to strong conditionality[9].

From this point on starts a complete policy drift between the electoral platform of PASOK and the policy implemented. Measures implemented included raising retirement ages and reducing Public sector pensions, cutting Public sector allowances, cutting Public sector retirement lump sums, increasing taxes, deregulating private sector, etc.. (Laws 3846/2010, 3847/2010, 3863/2010, 3919/2011, 4024/2011, 4046/2012; Hellenic Republic 2010b, 2010d, 2010f, 2011d, 2011b, 2012b). The policy drift was not only from the proposed electoral platform of PASOK but, perhaps more fundamentally, from its foundational principles and ideologies as the major centre-left, socialist political Party in Greece. These policies were mostly of an intensely neoliberal (mixed with ordoliberal) nature (deregulation, liberalization, etc..), while the Party, until then, espoused a much more socially-oriented, centre-left operating framework. Among others, this resulted in a disorientation of the electorate, not only in terms of the implementation of policies which were completely opposite to what they voted for, but also the inability to identify and match the policies with the Party implementing

[3] Presidential Decree ΠΔ 127/07-09-2009 (Hellenic Republic 2009).

[4] The issue received broad attention a few days later (21-10-2009), when the then FinM announced that the 2009 deficit (6% of the GDP) needed to be revised to 12.5% GDP (Ta Nea 2009)

[5] On November 2010, after close cooperation of ELSTAT and EUROSTAT, the 2009 deficit was revised to the final 15,4% of GDP (15,8% after GDP appropriation – Hellenic Parliament 2012b, 38-9).

[6] Echoed in the 10-11-2009 ECOFIN statement and the ensuing 08-01-2010 European Commission report (CoM 2009; European Commission 2010)

[7] "*It is a need, a national and imperative need, to request, officially as well, from our partners in the EU the activation of the support mechanism which we, together, created*" (PrimeMinisterGR 2010a).

[8] On 09-05-2010 the Executive Board of the Fund approved a Stand-By Arrangement, requested by Greece, from 09-05-2010 to 08-05-2013 (Hellenic Parliament 2010b, 107)

[9] "*Euro area financial support will be provided under strong policy conditionality on the basis of a programmeme which has been negotiated with the Greek authorities by the Commission and the IMF, in liaison with the ECB*" (Eurogroup 2010).

them. The outcome was that people were unsure of which Party belonged to the left or to the right, or even if there were these distinctions. This caused electorate confusion, and greatly degraded Party politics and elite competition (as there were now essentially two major Parties claiming to have opposing ideologies but proposing or implementing identical measures), two core processes in the modern, Western liberal form of the democratic system. An identical disorientation recurred during the SYRIZA-ANEL administration (further below).
What is also quite interesting is the proximity of the implemented policies to the electoral platform of New Democracy, which was not voted into government precisely on account of proposing such measures. Hence, a quite democratically unorthodox situation arose, whereby not only policies implemented were not the platform citizens elected, but also these policies had been democratically disapproved in the elections. What is more, there was no major Party offering any viable alternative to what was implemented.

From that point on, every elected successor government has succumbed to similar policy drifts[10]. During the following years, the power of PASOK withered under the implementation of the unfavourable policies of the MoU, and New Democracy became the most likely to be elected to government. The then New Democracy leader gave three speeches (termed Zappeio I, II, III from the place they were held[11]), where he presented a (pre-)electoral platform and commitments to, *inter alia*, tax reductions, lower the intensity of the MoU measures, remedy injustices (particularly in pensions), introducing growth measures, increasing public investments, avoiding horizontal cuts, restoring support of large families, restoring losses for Private Sector Involvement bondholders, reducing unemployment, avoiding wage reductions, changing the general direction of the MoUs that leads to further recessions and renegotiating the MoU policies (Samaras 2010, 2011, 2012).
Upon being elected[12] on the May 2012 elections and then June 2012 repeat elections (Hellenic Ministry of the Interior 2012a and 2012b), few, if any, of those commitments were kept, and the implemented policies, regardless of the electoral mandate, once again conformed to the MoU policies already agreed. For example, not only was there no reduction in taxation, but through Law 4110/2013 the tax-free income threshold was abolished (Hellenic Republic 2013b); not only was there no restoration of pensions, but under Law 4093/2012 Easter and Christmas bonuses were now completely abolished; not only was there no improvement of growth, but private sector minimum wages were further reduced, again under Law 4093/2012 (Hellenic Republic 2012d).

The exact same issues in regards to the inability of electoral commitment implementation existed in the following administration by SYRIZA-ANEL. The then PM Antonis Samaras of New Democracy decided to bring forth the Presidential election to December 2014 (Daley 2014)[13]. In none of the Constitutionally-provisioned three sittings of Parliament (17th, 23rd and 29th of December 2014) was there the necessary majority to elect a new President, and so elections were called for 25-01-2015 (Ravanos 2014; Stauropoulos 2014; Hellenic Republic

[10] There is the exception of the Papademos administration/cooperation government, merely agreed upon (not elected) by PASOK, New Democracy and LAOS (far-right small Party) between November 2011 and April 2012 (To Vima 2011a and 2011b; Hellenic Republic 2012c), which had as its mandate the implementation of the 2nd MoU (agreed on July 2011 - Council of the European Union 2011), and followed through. Issues relating to this administration are not of direct concern in this research.

[11] Zappeion Conference and Exhibition Centre (Ζάππειο)

[12] Formation of a coalition government with New Democracy as its core, and the considerably weakened PASOK and the left Party DIMAR as 'satellite Parties.'

[13] On 08-12-2014, the Greek 2nd program was extended for two months until the end of February 2015 (Eurogroup 2014).

2014). PASOK, and of course New Democracy, had both sustained heavy losses in their percentages during the years of MoU implementation, losing their status as the two main dominant Parties in Greece. PASOK experienced approximately a 108% reduction[14], while New Democracy dropped approximately 56%[15]. However, SYRIZA, a left-based Party, advocating for an alternative solution to the MoUs, the Troika, austerity, etc., but within the EU and Eurozone frameworks, had seen a surge of votes and an increase of 114% between October 2009 and June 2012 elections[16], and had come first during the European Parliament elections of 2014 (Hellenic Ministry of the Interior 2014), being presented as the frontrunner for government.

SYRIZA's platform was opposed to austerity, to the structural adjustment undertaken by the previous Greek governments in return for financial assistance by the EU and the Fund, and to the Troika (Commission, ECB, Fund) itself as an unfounded and undemocratic institution (Konstandaras 2015). It advocated for a substantial renegotiation Greece's programme, and for a more Keynesian-based approach to the crisis, increasing fiscal stimuli into the economy rather than introducing further cuts and budgetary reductions that could lead to a deepening of the recession and a *Sisyphean* fate for the economy. The Party supported, among others, a generous reduction of Greece's debt, reversing a number of measures implemented by the previous governments as part of the structural adjustment programs or MoUs, for example reinstating the 13th pension, reinstituting minimum wage levels, reinstating the tax-free wage threshold at EUR 12.000, etc. (SYRIZA 2014; SKAI 2015; Stauropoulos 2015). On the other end, the opposing and only other frontrunner for government, New Democracy, suggested that the election of SYRIZA would amount to bankruptcy, insolvency and the inability of the state to even guarantee that pensions and wages would be paid, supporting a cooperative approach with Greece's creditors (To Vima 2015).
With a society tired and weary from structural adjustment, and still unwilling to condone Troika supervision, for the first time in Greece, a left Party, SYRIZA, with the above electoral platform, came first at the 25th of January 2015 elections, forming a coalition government with the much smaller right-wing Party of ANEL (Smith 2015).

Once again, however, policy drift occurred, and was, perhaps, even greater than the one of PASOK in 2009. After approximately 6 months of intense negotiations and disagreements with the EU and Fund, a Greek referendum was proclaimed by the PM for 05-07-2015 on the final proposal of the Troika for the prior actions (a take-it-or-leave-it offer) to conclude the Greek 2nd program. The government had rejected the proposal, on the basis that it was elected precisely on its anti-austerity platform (European Commission 2015a; Varoufakis 2015; Hellenic Republic 2015a). In the beginning, hence, it seemed that the SYRIZA-led Greek government was willing to stand behind its democratically-elected platform, even if the referendum itself had several problems. The main issue was the fact that the Greek program, and hence the proposal for its conclusion which was to be decided on the referendum, unequivocally expired on the end of June 2015 (Eurogroup 2015). The referendum was on an issue which had expired 5 days earlier, hence void of actual meaning or impact. The referendum was also held under strenuous conditions, chief among them the introduction of

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[14] From 43,92% of votes in October 2009 to 13,18% of votes in May 2012 (Hellenic Ministry of the Interior 2008 and 2012a).

[15] From 33,47% of votes in October 2009 to 18,85% of votes in May 2012 (Hellenic Ministry of the Interior 2008 and 2012a).

[16] From 4.6% of votes in October 2009 to 26.89% of votes in June 2012 (Hellenic Ministry of the Interior 2008 and 2012b).

capital controls called 'short-term bank holiday' (among others EUR 60 ATM withdrawal limit/day) on 28 June 2015 to avert a bank run (Hellenic Republic 2015b). Despite the extremely adverse conditions, and the issues with the referendum itself, the outcome of the referendum was a 61.31% in favor of the NO-vote towards the Troika proposal and further austerity. The electorate stood behind the determination of the new Greek government to keep to its electoral platform (Hellenic Ministry of the Interior 2015b).
However, already from 30-06-2015 (5 days before the referendum) the Greek PM, with two consecutive letters, accepted many of the proposals of the Troika, along with requesting a new 2-year European Stability Mechanism program, i.e. a new MoU (Hellenic Republic 2015c and 2015d). This was the first step towards the perhaps greatest policy drift among all Greek governments between 2009 and 2015. Two days after the referendum, and despite its outcome, the then Finance Minister sent a new request on the 8th of July 2015 to the European Stability Mechanism for financial assistance, providing that, at minimum, in the next week a number of measures on pensions and tax reforms would be implemented (Hellenic Ministry of Finance 2015). After an intense negotiating scenery with 4 Eurogroup meetings (7th, 11th-12th and 13th of July), 2 Eurosummit (7th and 12th-13th of July) meetings[17] and a European Parliament debate on Greece (8th of July – European Parliament 2015) within only 5 days, a deal was finally reached (Eurosummit 2015). SYRIZA, a Party of the left, elected into government explicitly on a platform to abolish, or at the very least fundamentally renegotiate, the MoUs and to reverse a number of its policies within it, actually signed a new 3rd MoU in August 2015 (European Commission 2015b and 2015c). What is more, according to the deal reached, to even begin negotiating on this 3rd MoU, the new Greek government had to immediately implement the majority of prior actions remaining from the 2nd program (Laws 4334/2015, 4335/2015, 4336/2015) such as raising VAT rates, obviously clearly contravening its electoral platform of SYRIZA, as well as the referendum outcome, (European Commission 2015b).

This extensive policy drift, from being elected to abolish MoU policies, to signing an additional MoU, was reaffirming of a democratically disappointing trend, at least within Greece, but also existent in a number of other Eurozone MS under programs, whereby elected governments cannot implement their electoral platform, or in fact any policies outside the MoU. What is more, this turnover caused even greater political disorientation, as the Party's political spectrum was not simply on the center-left, but on the left, thus raising serious questions on the compatibility of the MoU policies to be implemented and the ideological orientation of SYRIZA.
In either case, SYRIZA's ambition towards abolishing the Troika and supervision were clearly not compatible with the Eurozone framework, as that had been constructed and ordoliberally reinforced after 2010 (e.g. Troika and supervision is mentioned in Regulations and Directives across the Two-Pack and Six-Pack, as well as the European Stability Mechanism Treaty, etc.). The above inevitably lead to the question as to why, since it was clear from before, each Party advocated for an electoral platform which could not be implemented.
All the above clearly demonstrate that electoral platforms after 2009 are a myth in Greece; policies are predetermined in the MoUs, and those are the ones to be implemented. After all, it is clear across all the MoUs that:

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[17] As can be found in the European Council meeting calendar.

The release of the tranches will be based on observance of quantitative performance criteria and a positive evaluation [...] Greece commits to consult with the European Commission, the ECB and the IMF staff on the adoption of policies falling within the scope of this Memorandum (throughout all Memoranda, e.g. IMF 2010, 30; IMF 2011, 29, etc.)

The same is existent in the Council of Ministers Decisions, constituting the EU arm in the process, whereby it is stipulates that:

The lenders have decided that their support shall be conditional on Greece respecting this Decision. In particular, Greece is expected to carry out the measures specified in this Decision in accordance with the calendar set out herein, (emphasis added by author – CoM 2010, 7).

Myth No2: Only electoral platforms affected the 2009 election outcome

The Crisis entered its main phase after Greece became the first Eurozone MS to request financial assistance from the EU-Fund cooperation. But how exactly did it come to that? The election of PASOK, the then main centre-left Party in Greece goes much further back than the Party's electoral-friendly platform. It is the case, as outlined above, that the electorate was much more predisposed to vote for a wage-increasing platform, as the one of PASOK, especially when the other major option was of a wage-cutting nature, as was the one of New Democracy. However, the previous terms of 2004-2007 and 2007-2009, both of which ended with snap elections, and which were under New Democracy administrations, also played a significant part in the election of PASOK.
The 2004-2007 term of New Democracy was plagued by a case of wiretapping of government officials, unveiled on 02-02-2006 (Apostolou 2006), and also by the catastrophic fires during the summer of 2007 (leaving at least 65 people including many fire fighters dead) burning in total more than 2.700 km^2 (In 2007; Associated Press 2007). The situation was so dramatic that on 25-08-2007 the country was declared in a national state of emergency, and international help was requested by the PM (Carassava 2007). Amidst the fires, and under the pressure of the wiretapping case incidents, the PM called for snap elections on 18-08-2007, which were held on 16-09-2007[18] (Karamanlis 2007). Despite the above, New Democracy still managed to win (41.84%), albeit losing close to 5% from the previous 07-03-2004 elections (Hellenic Ministry of the Interior 2004 and 2007).

However, the difficulties did not stop there. The second term of New Democracy was plagued in early 2008 by a judicial investigation looking into contracts of Greek companies with the Communications branch of SIEMENS AG (SIEMENS Com), and potential kickbacks to Greek politicians in connection with those contracts (Teloglou 2008a-b and Kathimerini 2008). On July 2008, the Greek Prosecutor initiated criminal prosecution *in rem*, and there was a Parliamentary Investigation Committee set up to investigate the case on January 2010 (Hellenic Parliament 2010f, 2 and 128). This second term also suffered from the issue of legally questionable real estate vast property exchanges[19] between the Greek State and the

[18] Presidential Decree (PD) ΠΔ 154/18-08-2007 (Hellenic Parliament 2007c).
[19] Primarily of Lake Vistonida, a 45.000 km^2 sea-lake in Thrace, and of another approximate 25.000 km^2 of coastal / shore area around it. In total, there were 28 transfer agreements between 26-04-2007 until 17-07-2008 (Hellenic Parliament 2008b, 66)

Holy Monastery of Vatopedi, one of the 20 Holy Monasteries of Mount Athos[20]. There were three Parliamentary Investigation Committees[21] (one during this New Democracy term and two during later PASOK government terms), one[22] of them a Special Committee conducting a Preliminary Investigation for any offences by former Ministers[23], which found questionable offshore trading practices between the Monastery and the Greek state, loss of the Greek state by the exchanges in terms of value and possession of real estate, and offences committed by a number of former Ministers, although none of them were eventually prosecuted[24]. The entire issue led, *inter alia*, to prosecutions of at least 30 non-political individuals for 6 felonies and 3 misdemeanors (Karamanoli 2009; To Vima 2008a), and to the early to resignations of members of the government of New Democracy from running as MPs (Terzis 2009).

Finally, on top of all the above, Greek society underwent a major shock during December 2008, when Alexandros Grigoropoulos, 15 years old, fell dead after having been shot by a police officer[25]. The murder caused an immediate nation-wide aggravation, especially among Greek youth, leading to seizure of schools by students and demonstrations (Nikolopoulos & Chekimoglou 2008; To Vima 2008b). For the next three days, riots by hooded protestors broke out in Athens and other cities across Greece, leading to violent clashes with police forces (To Vima 2008c; Kampulis 2008).
From the above elements it is clear that the electorate had been greatly influenced in terms of voting attitudes. Within 5 years, there were 5 issues which severely burdened the image and credibility of the governing New Democracy Party. The above political issues which arose during the New Democracy terms pictured the Party as inefficient, corrupt, incapable and otherwise not fit for governing the country. Regardless of whether this was actually true, the recurring ceaseless occurrence of the above political issues burdened immensely the public image of New Democracy.

Possible Myth No3: The October 2009 situation was unforeseen and sudden

This narrative has never been definitively proven, either true or a myth. However, there are some interesting elements which can be highlighted. It has always been presented that the actions during and after the election of PASOK to government in 2009-2010, including the

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[20] Mount Athos (*Άγιον Όρος*) is "*a self governed part of the Greek State, whose sovereignty…* (remains) *intact*," consisting of 20 holy Monasteries. A governor is assigned by the Greek State to maintain security and public order (Hellenic Parliament 2008a, 119).

[21] 1st set up on 22-10-2008 (majority report on 15-12-2008 – Hellenic Parliament 2008b), 2nd set up on 25-01-2010 (majority report on 08-06-2010 – Hellenic Parliament 2010c), 3rd set up on 28-06-2010 (majority report on 18-10-2010 – Hellenic Parliament 2010d)

[22] It found, among others, the then Minister for the State, the then Deputy Minister for Finance, the then Minister and Deputy for Agricultural Development and Food, and the then Minister for Culture accountable for a number of illegal activities. It was later determined by the Judicial Council of the Special Court (§4 of Article 86 of CoG– Hellenic Parliament 2008a, 94-6) that the offences had ran over the statute of limitations (To Vima 2011c).

[23] Procedure of §3 of Article 86 CoG, Articles 153-9 of the Standing Orders of Parliament and Article 5 of Law 3126/2003 (Hellenic Parliament 2008a, 98 and 2014a, 122-8; Hellenic Republic 2003, 1174).

[24] It was determined by the Judicial Council of the Special Court (§4 of Article 86 of CoG – Hellenic Parliament 2008a, 94-6) that the offences had ran over the statute of limitations (To Vima 2011c).

[25] As determined by the court's decision, the shooting took place without proper cause (Kati 2011). The court convicted the accused police officer to life imprisonment, and his partner was convicted to 10 years imprisonment as an accomplice (Kati 2008).

180^o-policy drift of the government of PASOK, were due to the unforeseen circumstances which arose; among others, the fact that the incoming government was not aware of the dire situation of the country's economy and the inaccuracy of fiscal indicators, such as the deficit. However, there have been a number of issues raised in terms of the aforementioned revision of the 2009 Greek deficit.

The then Governor of the Bank of Greece, according to his 2013 deposition, had informed Mr Papandreou, later to be PM, almost one month prior to the elections of October 2009, and Mr Papakonstantinou, later appointed Finance Minister, a few days before the elections, that the deficit was much worse than projected and would surpass 12% GDP (Athens Court of 1st Instance 2013a, 2)[26]. Moreover, Mr Samaras, then leader of the New Democracy majority opposition and later PM (after the October 2012 elections), in one of his major speeches in June 2010 (Zappeio I), argued that artificial inflation of the deficit had occurred under the PASOK government, suggesting that that "*even under the most modest estimates, the creative accounting of the government* (then PASOK) *caused an artificial inflation of 2009 by 3.5 units of GDP* [...] *Therefore, the deficit at the end of the year would have stood at 9.9%*" (Samaras 2010). Furthermore, during September 2011 a former member of ELSTAT accused the President of ELSTAT for artificially inflating the fiscal deficit from 12% to 15,4%, thus enabling and/or facilitating the assumption of even harsher austerity measures (Kyriakopoulos 2011). It was supported by the member of ELSTAT that the deficit was unnecessarily further burdened, with €27.7 (Georganta 2012; Athens Court of 1st Instance 2013b, 3-4)[27]. During the same period, the Athens Bar Association filed a lawsuit for the same issue (Athens Bar Association 2011).

On the issue, there was a Parliamentary Investigation Committee set-up on February 2012, of which the majority report (PASOK majority) found no artificial inflation of the deficit (Hellenic Parliament 2012b). There was also a Preliminary Investigation by two Financial Crime Prosecutors. The report proposed the prosecution three ELSTAT members (for felonies), but the file was closed (Athens Bar Association 2013; Athens Court of 1st Instance 2013b, 1). Therefore, it has not been ascertained, as of yet, whether the statistical data were, or not, subjected to any influence; the outcome of the Parliamentary and judicial investigations suggests mostly that there was not. However, it seems that most key political actors were aware of the situation of the deficit prior to the elections. This raises the question of advocating for a political platform such as the one of PASOK, whilst there are indications that the country is at a much worse situation than projected.
Regardless of the specific situation of the deficit, there have been other indications that the situation which arose was perhaps not as sudden as claimed. While the request for assistance was portrayed as a measure of last resort, there are indications that the agreement for resorting to EU/IMF lending had been decided earlier. From December 2009 (2 months after the elections), the then PM Mr Papandreou insisted that Fund intervention was not an option, and

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[26] *"I had informed the PM Kostas Karamanlis on 2 September 2009 that the deficit was expanded and increasing from month to month. On 08-09-2009 I informed Giorgos Papandreou. On 05-10-2009 I informed Giorgos Papakonstantinou, Minister for finance, that the deficit will surpass 12%"* (Athens Court of 1st Instance 2013, 2)

[27] €18 bln from arbitrary classification of 17 SOEs in the General Government, €3.8 blns from hospital expenses which were of previous years, €5.4 bln from the 2001 SWAP (which, according to the witness, was irregularly added to the public debt), and €0,5 bln for granting a social allowance of Law N 3808/2009 (Georganta 2012; Athens Court of 1st Instance 2013b, 3-4).

communications were meant solely for technical assistance[28]. Such a position he reiterated on 11-02-2010[29], only 2 months before the official request for assistance (Al. Nik. 2011).

However, the then Managing Director of the Fund later suggested that resorting to IMF lending had already been prearranged from November/December 2009 (4-5 months prior to the request), and that the Greek government worked closely with the Fund to that end in secret[30]. Reports also appeared in the Press about alleged visits from USA publicists and media experts to Greece, to assist in preparations for 'selling' the Fund's intervention as "fatal," as a "measure of last resort / extremity," and as a "necessary evil" (Dimas 2011). Furthermore, Mr Samaras, then leader of the New Democracy majority opposition, in one of his major speeches in May 2011 (Zappeio II), argued that resorting to the Fund had been pre-decided by the then PASOK government, and that said government pursued the IMF option that other countries aimed at avoiding, never having properly negotiated the terms of the MoU (Samaras 2011).

So, is this really a myth? From the elements presented, it is hard to discern whether or not it was predetermined to resort to EU-IMF assistance and whether the 2009 deficit situation was manipulated. However, the evidence does support that the deficit situation was known to both PASOK and New Democracy prior to the 2009 elections, thus raising the question in regards to the electoral platform of PASOK which was not compatible with such knowledge, and the avoidance of New Democracy to bring the deficit situation to the surface prior to the elections. The evidence also does seem to support that intense contacts did exist between Greece and the Fund for some time before resorting to financial assistance. In either case, from all the above, it can be concluded that the situation was not as unforeseen or as emergency as it has often been argued to have been.

Myth No4: Constitution and legal due-process safeguard minimal democratic procedures

The crisis in Greece demonstrated in the plainest manner that Constitutional or other legal principles of similar weight and force can be sidestepped, stretched or bent to fit the required status quo. A first example was the first major MoU Law 3845/2010. Article 1, §4 of the Law stipulates that the Minister for Finance is authorised to sign any MoU and loan agreement, which documents "*are introduced to Parliament for ratification*" (Hellenic Republic 2010a, 1321). The Law was enacted on 06-05-2010. Despite ensuring legislative oversight, this was later amended. On 05-05-2010, one day after the Law was deposited in Parliament, the Finance Minister deposited Law 3847/2010, pertaining to pension provisions (Hellenic

[28] On 11-12-2009: "*Of course,* ***the scenarios for our resorting to the IMF do not exist****. I am in contact with Strauss-Kahn, but in contact for me to discuss the general financial conditions, to use their* (IMF's) *expertise*" (PrimeMinisterGR 2009).

[29] "*… and I, personally, requested from Dominic Strauss-Kahn* (then IMF Managing Director)*… technical assistance. So, it is Greece that has requested this technical support. We did not request the financial support, i.e. our entry in the IMF*" (PrimeMinisterGR 2010b).

[30] In the French television channel *Canal+*, with the relevant segment being reportedly cut. It was aired on 03-05-2011 in Greece by a TV political satire/comedy show (News247 2011a). The then IMF Director stated: "*…we concluded in 15 days because we had worked for months beforehand with the Greek authorities and we did so underground.* […] *Greek authorities wished the IMF's intervention, although Papandreou for political reasons did not inform the public of it.* […] *He had called me on November-December 2009 saying that they need assistanc.*" (Al. Nik. 2011; News247 2011).

Republic 2010b). While as a Bill it had absolutely no relevance to Law 3845/2010, during its discussion and voting by the Plenum on 07-05-2010 the Finance Minister introduced a modification of the aforementioned section of Law 3845/2010. The modification was that the word "*ratification*" was replaced with the phrase "*discussion and information. They* (MoUs/loan agreements) *are valid and are executed from the time they are signed* (emphasis added by author)" (Hellenic Parliament 2010a, 6882). The Law 3847/2010, and the above modification, entered as §9 in the Law's Article Single, was enacted on 11-05-2010 (Hellenic Parliament 2010b). This was only 5 days after the original Law 3845/2010 was enacted.

The way the above modification was introduced combined with the very content of said modification, i.e. henceforth not requiring any loan agreements and MoUs to be ratified by Parliament, seems democratically problematic. In accordance with the Constitution of Greece Article 74, §4 as well as with Article 87 of the Standing Orders of Parliament, modifications and amendments to Bills can only be debated if submitted 3 days prior to the Bill's discussion in Parliament (Hellenic Parliament 2008a, 85 and 2014a, 68). The Finance Minister brought the aforementioned amendment when the Bill was only to be discussed and voted on by the Plenum, and was not to be changed (Hellenic Parliament 2010a, 6882-6893). In addition, the provision of §9, Article Single of Law 3847/2010 not requiring ratification for any MoUs/Loan Agreements, could be argued to run contrary to Article 36, §2 of the Constitution of Greece, requiring any conventions which include economic, trade, or tax related issues which may impose burdens on Greek citizens individually, to be enacted by a Law by Parliament (Marias 2010a; Hellenic Parliament 2008a, 53).

Furthermore, the very nature of this modification was also democratically problematic. It gives the executive unlimited power to sign any MoUs/loan agreements without the consent of the legislature. While, *de jure*, the Parliament would still have to introduce the requested measures into the Greek *ordre public* through Laws, its de facto freedom to act as an independent body was greatly restricted by the commitment of the executive to implement the above measures without any discussion or approval. Actions to the contrary would result in the cessation of financial assistance, and thus, as often presented, to devastating effects for the country. Thus the executive's actions at the supranational level greatly restrained Parliamentary process.

Parliamentary oversight and legislative ability were also greatly decreased in the application of MoU commitments within the Greek legal order. Under the appeal of an extraordinary and unforeseeable situation, which curiously was a recurring phenomenon for 5 years, the executive managed to pass a variety of Bills, many under extraordinary legislative procedures, effectively restructuring the entire Greek state, always in accordance with the detailed prescriptions of the MoUs. Examples are ample in the last few years, such as Laws 3845/2010, 3847/2010, 4024/2011, 4046/2012, 4093/2012, 4111/2013, 4172/2013, etc.., which were all Bills of substantial importance for policies implemented within the Greek state, many numbering more than 60 pages with two columns per page at font size 9. These Bills were passed under the very urgent procedure provisioned in Article 76, §4 of the Constitution of Greece, and Article 109 of The Standing Orders of Parliament. The process allows only for a limited debate in the relevant Parliamentary Committee and the Plenum, setting for both a limit of one sitting, and for the latter a specific time limit (10 hours – Hellenic Parliament 2008a, 86 and 2014a, 84-5).

The Laws enacting the loan agreements for financial assistance are particularly problematic. The first set of loan agreements was enacted by Law 4046/2012, which numbered a total of 573 pages (Hellenic Republic 2012a). This Law was submitted and voted on by Parliament

within only just two days (Hellenic Parliament 2012a). Given the size of the Bill and, more importantly, its paramount importance for national interest, this is a considerably short amount of time, whereby it is very difficult, if not impossible, for anyone to read all the material or provide any sort of meaningful feedback to it. The rest of the loan agreements were ratified by Laws 4060/2012, numbering a total of 131 pages (Hellenic Republic 2012b), and 4111/2013, numbering a total of 126 pages (Hellenic Republic 2013a), which were enacted via the procedure of Acts of Legislative Content (ALCs – *Πράξεις Νομοθετικού Περιεχομένου*).
ALCs, according to Article 44, §1 of the Constitution of Greece, are issued *"under extraordinary circumstances of an urgent an unforeseeable need,"* by the President, upon a proposal of the Cabinet (Hellenic Parliament 2008a, 60). They have typical legal force equal to a regular Law. However, they need to be submitted to Parliament within 40 days of their publication and need to be ratified within 3 months of their submission by the Parliament. Should any or both of the above not apply, the ALC ceases to have legal force henceforth, i.e. it had legal effect for the duration until any of the above deadlines was exhausted, but it does not from then on. These legal instruments are designed to provide the necessary latitude to the executive to pass legislation of an emergency nature in order to address an unforeseen situation. An example of such a situation could be financial relief in regards to the devastation of houses by a catastrophic fire (e.g. ALC of 29-08-2007 ratified by Law 3624/2007 – Hellenic Republic 2007a-b). Provisions in this case are urgent, of limited policy mandate, and, in either case, do not necessarily require, or are not fundamentally altered by, any further deliberation or debate.

In the case of Laws 4060/2012 and 4111/2013, however, international legislation was enacted via the ALC process. Therefore, the Parliament had de facto a limited opportunity to reject these particular ALCs, as the executive had already signed them, regardless of Parliamentary ratification which would come later. In either case, this legislation was of a strongly binding nature and its non-ratification later by Parliament would incur substantial financial damages to the country. When considering this particular case, the loan agreements are completely outside the policy mandate enshrined in the ALC process. The loan agreements contain terms and conditions which bind the country for decades to come, and have multiple effects on financial policy (directly) as well as most other national policy areas (indirectly, through their MoU conditionality). Aside from all the above, the justification for the usage of ALCs is encapsulated in the emergency and unforeseen character of a situation. However, it needs to be highlighted that these Laws were enacted in 2012-13, well into the crisis and having a substantial temporal distance from the signing of the 1st and 2nd MoUs (and most of their updates) as well as the signing of a considerable amount of loan agreements. Hence, the question can be raised as to how the same continuing situation could be characterised as emergency and unforeseen over and over again, since during Law 4046/2012, and even Law 3845/2010, the same situation existed.

Finally, it is worth noting that by utilizing the ALC process, and regardless of the outcome of the Parliamentary vote, Parliamentary influence and due process were also severely restricted on account of the inability to offer any sort of meaningful contribution or debate in relation to these key pieces of legislation. Given their importance, magnitude, policy effect, and breadth, these pieces of legislation could have benefited substantially from further discussion, debate, civil society inclusion, etc. within the Parliamentary setting. This, in turn, might have made them more fitting and more easily implemented within Greek society.

From the above it can be concluded that the some of the most core democratic elements Greek legal order, such as the Constitution or Parliamentary process and authority, were disregarded. This, in turn, suggests it is a myth that higher legal rules, aimed to protect citizens, are enforced at all times. In this case, they were bent beyond proportion, if not partially broken, to implement policies that many times intervened with the rights which such legal order is meant to ensure.

Myth No5: Greece should not have joined the Eurozone - It was in the worst financial situation and it joined under false data.

Throughout this Crisis, for Greece in particular, it was alleged that it did not accede to the Eurozone on the basis of correct data, and that it should not have acceded the Eurozone per its financial situation at the time (Wienberg 2011; Simitis 2012). Even the German Chancellor and the then French President often argued that Greece did not satisfy the convergence criteria and, as a result, should not have been let in the Eurozone in the first place (Nicola 2013; The Huffington Post Canada 2011; BBC 2004). However, a more careful analysis does not support such claims.
Greece officially joined[31] the Euro (Wearden 2011; European Commission 2011), two years after the currency was officially introduced. The data used to determine whether Greece fulfilled the convergence criteria was based on "*the year ending March 2000*", i.e. fiscal year of 1999 (European Commission 2000, 21; Kathimerini 2011). The deficit at that time was reported to be 1,8% and the debt to be 105,2% GDP (Eurostat 2004, 4). In fact "*the Feira European Council in June 2000 congratulated Greece on its progress with convergence as a result of its 'sound economic and financial policies'*" (Featherstone 2003, 929). After a 2004 joint Eurostat – Greek authorities mission to investigate the government deficit/debt statistics between 1997-2004 (Vasileiou 2004), EUROSTAT concluded on 22-11-2004 that the 1999 deficit was 3,4% of GDP (Eurostat 2004, 4). The revision occurred primarily on account of two reasons.

Firstly, according to the report, European System of Accounts 95 reporting principles were introduced in 2000, as opposed to the European System of Accounts 79 system used previously. In the revision of the above values, the newer system was taken into account to recalculate the data, even though they were before 2000. This change negatively burdened the values of the debt / deficit for 1999 (Organisation for Economic Cooperation & Development 2005, 47; Eurostat 2004, 4). Secondly, Greece reported military defence spending upon delivery of equipment. However, during the revision, military spending reporting was revised to be done upon contract signature and not upon delivery of the equipment. This resulted in burdening the deficit of the previous years (Simitis 2012; Kathimerini 2011). It is interesting that in 2006, the Annual Macro-Economic database[32] changed back to recording military spending upon delivery and not upon signing of contracts, without, however, changing Greece's deficit percentage back (the portion that had increased because of this change).
It is the case that most other countries in the Euro, which entered prior to Greece had similar issues in regards to the deficit and the debt figures. Of the 11 original Eurozone MS (1997, acceded in 1999 – Simitis 2012; Kathimerini 2011; European Commission 2014b), 4 were

[31] CoM DEC 2000/427/EC/19-06-2000 (European Commission 2000).

[32] "*...the annual macro-economic database of the European Commission's Directorate General for Economic and Financial Affairs (DG ECFIN).The database ...is indispensable for DG ECFIN's analyses and reports*" (European Commission 2014a). Note that Eurostat data for Government deficit/surplus run only as far back as 2002 (Eurostat 2014).

over the 3% of GDP deficit limit, and 6 were over the 60% GDP deficit limit (some much more than Greece's excess value was in 1999; European Commission 2014a). Moreover, the values provided designate that the only EUMS who satisfied both the 3% GDP deficit and 60% GDP debt ceilings as required were Germany[33] and Finland (European Commission 2014a). All the rest should have, technically, not have acceded the Eurozone, of which, in any case, Greece was by no means the worst in relation to deficit/debt values.
Moreover, there appears to be no clear causal relationship, or even correlation, for a country between deficit percentage for entering the Eurozone, crisis' financial turmoil. For example, while Spain had a deficit of 4% GDP, it only received financial assistance for restructuring its banking sector. Conversely, using this line of argumentation, Ireland should not have suffered, entering the Eurozone with 1% GDP deficit. Finally, as the then PM Dr. Simitis later stated, both the Commission and the ECB were already aware and had scrutinized all the Greek data prior to the Eurozone accession (Simitis 2012).

Related to the above is the argument that Greece's accession was made possible also through a Goldman Sachs-assisted currency swap in 2001-2. During that period, Goldman Sachs and Greece agreed to a currency trade (cross currency swap). This type of enhanced swap, enabled Greece to acquire an increased amount of credit, invisible in the country's accounting (Story et al. 2010). It is the case that such tactics as the above are considered relatively regular government behaviour, and that this was *"...one out of hundreds transacted at that time by all member states in straightforward acts of public debt management*" (Simitis 2012; Balzli 2010) Most importantly, the currency swap took place in 2001-2, while Greece was officially accepted in the Eurozone in 2000 and the financial data used to assess the county's economic performance situation were those of 1999, almost 2 years prior to the swap taking place. Hence, it is not the case that the swap assisted in Greece's Eurozone accession.
Here, we see another myth utilized during the crisis. By portraying Greece as the 'black sheep' of the Eurozone 'family,' public scrutiny falls on this. This has two outcomes. First, it provides moral justification for the implementation of a program which was not efficiently and adequately designed for the case of Greece, and not implemented well by Greek governments, hence gearing public opinion, outside and inside of Greece, in favour of such program. Second, it draws the public light towards a specific country, leading public scrutiny away from the ongoing situation. It is clear that these so-called 'rescue-packages' were actually not German or Austrian or French taxpayers are bailing out Greek or Irish citizens (Bloomberg 2012; InsideGreece 2011). Rather, most of the loans provided to Greece do not actually service any national needs, but go towards repaying accumulated foreign debt, particularly accrued interest of such debt (Fontevecchia 2012; Blodget 2010; Attac 2013a). That is, "*the European authorities are effectively lending Greece money so Greece can repay the money it borrowed from them*" (Alderman & Ewing 2012).

In fact, it is calculated (though no certainty exists, since there was no official accurate account of how and where the loans were disbursed) that the bailouts are essentially simply transferring money from EU taxpayers to the financial/banking sector (estimated approximately 70-80% of the bailout funds; the rest to have been used without benefitting the general population, such as interest payments on government bonds – Attac 2013a-b;

[33] Even Germany, which had a 2.7% GDP deficit in the evaluation year for its entrance in the €zone (1997), may have surpassed the 3% GDP deficit ceiling "*if unification-related debt and assets assumed by the federal government in 1997 equal to 116.3 billion Euros were included*" (Kathimerini 2011)

Mouzakis 2015). It is the same financial sector who irresponsibly lent to Greece[34] the amounts it irresponsibly borrowed, thus applying so called 'predatory lending' practises (Bloomberg 2012; Greeley 2013). The loans are not so much to save Greece, but to salvage the banking sector of the Eurozone (whether German[35], French, Greek, Austrian, etc.) from collapsing (Attac 2013a; e.g. for Germany see Thomson 2013, 8-10). Hence, the bailouts are not about German taxpayers bailing out Greek taxpayers, but about German (through financial assistance programs) and Greek (through austerity and policy conditionality) taxpayers bailing out German, Austrian, Irish, Greek, Spanish, etc. banks (Schultz & Wittrock 2011).

Myth No6: Greeks are lazy and profligate.

In conjunction with what has been presented above, particularly in terms of the usage of the financial assistance, the media, as well as various EUMS executives, often engaged in so-called 'character attacks' against Greece, depicting Greek employees, (primarily of the Public sector) as indolent, lethargic, and "*eternally-sun-bathing*" (Chrysoloras 2013, 4; McDonald 2012). Even the German Chancellor proceeded with suggesting[36] that Greek and most Southern Eurozone MS employees, not only work less than Germans, but also take more vacation time and retire earlier. However, according to the Organisation for Economic Co-operation and Development, between 2000-2012, out of 36 countries (including most Eurozone MS, USA, UK, Canada, etc.) Greece ranks almost always among the top three or five in terms of average annual hours worked, while Germany is in the last places[37] (Organisation for Economic Co-operation and Development 2014). Moreover, in terms of holiday, it seems that the terms are relative equal, if not better for German workers (Pop 2011). The usage of this narrative, turned-out to be a myth, also adversely affected the EU citizenry, inducing divisionary stances within it.

Myth No7: Greece is the only MS which has remained behind in terms of MoU exit.

It has often been argued that Greece, on account of political turmoil, lack of decisive program implementation, etc.. has fallen behind in terms of program satisfaction and has not exited the financial assistance on time. On the opposite end, Portugal, Spain and Ireland are presented as a success, as well as Cyprus which is scheduled to exit on time. It is the case that in November 2013, both Ireland and Spain ended their programmes, with Portugal exiting less than a year later on June 2014 (Eurogroup 2013a and 2013b; European Commission 2014c).

[34] *"By December 2009…German banks had amassed claims of $704 billion on Greece, Ireland, Italy, Portugal and Spain, much more than the German banks' aggregate capital"* (Bloomberg 2012).

[35] Note that Germany's Central Bank (Bundesbank) enjoys an advantageous position vis-à-vis Greek debt. That is *"if Greece reneged on its debt, the losses would be shared among all euro-area countries* […] *much of the risk sitting on German banks' balance sheets shifted to the taxpayers of the entire currency union"* (Bloomberg 2012).

[36] *"It is also about not being able to retire earlier in countries such as Greece, Spain, Portugal than in Germany* […]*We can't have a common currency where some get lots of vacation time and others very little"* (Pop 2011).

[37] Overall, the lowest amount of working hours annually/employee for Greece was 1.950 in 2008 (Germany: 1.422), while the highest value for Germany was 1.471 in 2000 (Greece: 2.130). Therefore a minimum difference of at least 479 hours more are worked annually/employee in Greece than in Germany between 2000-2012 (Organization for Economic Co-operation and Development 2014).

In fact, the countries' exit from the programme prompted the Eurogroup to release the following statement, similarly for both Ireland and Spain:

Ireland/Spain is a living example that EU-IMF adjustment programmes are successful provided there is a strong ownership and genuine commitment to reforms. […] The success of the Irish/Spanish financial assistance programme also clearly illustrates our resolve to work together to ensure the cohesion and stability of the euro area (Eurogroup 2013a and 2013b).

Despite common perception created, the exit from the program is much more complicated. In essence, the exit merely means ability to borrow from the international financial markets at sustainable interest rates. The conditionality and evaluation is still very much in force, through Post-Programme Surveillance (PPS).

All three Eurozone MS, after their exit, entered PPS. The PPS[38] process is established in Article 2 of the Two-Pack Regulation 472/2013. Under this process the Commission, in liaison with the ECB, "*shall conduct…regular review missions in the Member State under post-programme surveillance to assess its economic, fiscal and financial situation*," until more than 75% of financial assistance provided to that Eurozone MS is repaid (CoM 2013, 9). Hence, program exits in relation to policy conditionality is a myth; in fact until 75% of the loan of a borrower Eurozone MS is repaid, which could be years, the supervision process is still very much in force (albeit somewhat relaxed). It is worth noting that, according to the European Commission, PPS for Portugal "*may last until 2026*," i.e. for another 11 years (European Commission 2015d).

CONCLUSION

The aim of this research was to examine the core narratives used during the Greek crisis, either alone or in conjunction with EU-wide narratives. The specific target was to evaluate such narratives, and demonstrate whether or not they turned out to be myths. The first narrative examined is in relation to democracy, and concerns the widely established belief that electoral platforms of Parties are to be adhered to, close as possible, after the elections. This narrative, after 2009, was demonstrated to be a myth for the Greek state. All elected governments from 2009 to 2015 were unable to implement the electoral platform they were elected on, and in most cases the policy drift was so extensive that policies which exactly opposite of such platform were implemented. Undoubtedly, there were extenuating circumstances, particularly where the policy drift was extensive, as for example in PASOK in 2009 or SYRIZA in 2015.

However, it is quite problematic that across three elected governments and for five consecutive years, policies implemented in Greece were the complete opposite of the electoral platforms of the Parties elected to government. In terms of the myth dimension, it is also alarming that these Parties have consecutively ran on platforms which were impossible to be implemented. In other words, Parties offered hope with an electoral platform which was unrealistic. Citizens, progressively getting more financially and socially desperate, grabbed

[38] The corresponding Fund process is Post-Programme Monitoring, whereby it "*is intended to ensure the continued viability of a country's economic framework and provide early warning of policies that could jeopardize the country's external viability and, hence, its capacity to repay the IMF*" (IMF 2014e).

that hope ever stronger. In the end, however, the policy implemented had no relation with such platform. Given the duration of this phenomenon in Greece, the situation should seriously be reevaluated.
Another interesting side effect of the above issues is political disorientation. The Parties elected represented a political spectrum associated traditionally with policies from the left to the center-right. Despite such fact, all Parties elected to government eventually implemented the same policy paradigm, traditionally associated with an aggressive neoliberal (and ordoliberal) model, i.e. associated with the center-right/conservative side of the political spectrum. Hence, in terms of the Parties originating from the center-left or left, this resulted in implementation of policies at odds with their foundational ideology, particularly in terms of SYRIZA, which associated with the left. Therefore, because of such single-policy-paradigm implementation, elite competition, or in fact ideological competition, has all but disappeared from the political space of Greece, and perhaps from most of peripheral Eurozone. This has as its consequence the ideological disorientation of the electorate, i.e. they can no longer distinguish Parties associated with different ideologies. This is quite dangerous, both for the core democratic process of elite competition, as well as on account of the peril to yielding voter apathy. That is, as only one paradigm is implemented regardless of the Party elected in government and its electoral platform, voters see no meaning in voting: it is all the same.

The second narrative examined attempts to provide a better-informed explanation into the reasons for the 2009 electoral outcome. Those were undoubtedly the most crucial elections, not only in Greece, but perhaps for the EU overall. As it is established, there were other conditions relating to the two previous administrations of New Democracy that affected the 2009 elections, aside from the important role the electoral platforms themselves played. In fact, from 2004 onwards, there were a variety of issues which considerably impacted the citizenry in their decision, in addition to electoral platforms. The juxtaposition between PASOK and New Democracy proved to greatly affect the election outcome.

The third narrative concerned the characterization of the 2009 situation as unforeseen and sudden. Though specifics for this narrative are debated, the evidence provide for an overall conclusion that the situation of the country was most likely known to chief political actors before the elections. This entire issue is alarming, not solely in regards to electoral platforms, but also in terms of withholding key information which the electorate should have know so as to make a more informed decision; this is problematic in terms of all political actors involved.

The fourth narrative explores an almost foundational concept of the modern state of justice and democratic principles: the fact that some rules are highest, in part to preserve and in part to protect the state and its citizens. All other rules should follow them. Obviously, rules such as the Constitution are relatively abstract, and aim at ensuring the essence of democracy and citizen rights, rather than specific aspects of it. Hence, some leeway exists in terms of its interpretation and application. However, during this crisis, these rules were bent so far, oftentimes arguably broken, that this core principle was proven to otherwise be a myth. When difficulties occurred, legal rules were used immensely towards facilitating, or at least not obstructing, the will of the executive, while the ideal process is actually the exact opposite.

The fifth and six myths addressed a quite popular issue of the image of Greece abroad. Greeks were presented as lazy, ever sunbathing, opportunists, and sometimes even thieves and liars. It is important to highlight that this portrayal was not a solely media-constructed picture, but that foreign executives, often times of the highest level, actively contributed to parts of it. It is proven that all these are a myth. Of course, Greece suffers from inherent problems, but the data do not support that it acceded the Eurozone with false statistics, neither do they support that Greeks are lazy, especially considering the truly adverse conditions of employment and work in Greece. These 'character-attacks' obviously did not contribute to the attempts to construct a common EU identity, and in fact have taken such attempts several steps back. However, the more important effect of this myth was the disorientation of the public. By presenting the receptors of financial assistance as deserving of their fate and as beggars, both the borrower and the lender focus on animosity against each other: the one to resist the characterization of a beggar, and the other to unwillingly provide assistance to something which should otherwise deservedly be left to its fate. Hence it became the Germans against the Greeks, the Finnish against the Irish, etc..

However, this veils the overall aim of the assistance itself and the quite important so-called 'technicalities'. That is, most of the financing provided to Greece, was given to bailout out the private banking sector that was overly indebted in those countries, most of which located in the northern states which were providing the financing. This private sector irresponsibly provided an abundance of credit, and the Eurozone MS periphery irresponsibly accepted it. In other words, it is not that Germans are bailing out Greeks, but that Germans, through financing, and Greeks, through austerity, are bailing out German banks that implemented predatory lending practices and Greek banks that implemented irresponsible borrowing practices. The moral hazard is completely misplaced, once EU citizens start blaming other EU citizens.

Finally, the last myth concerned the often employed argument that Greece is the 'child left behind' of the Eurozone MS under assistance, as the rest have either exited or are scheduled to exit their programs on time. This is quite obviously a myth. The exit from the programs pertains solely to the financial aspect. The structural adjustment aspect is existent, somewhat more relaxed, until 75% of the assistance given is repaid, which means that the supervision will carry on long after the so-called 'exit.'

It is true that this situation is an immensely complex phenomenon, not able to be encapsulated in the limits of a single paper. The aim of this investigation was to shed some light into several argumentations utilized during the crisis, and offer analyses as to whether they were myths, or can be severely questioned. Regardless of assigning blame or intent, which is of course not an aim of this article, it is important to highlight that the myths presented raise several alarming and problematic issues, especially in terms of democratic performance, which should receive much more caution and attention.

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