



Hellenic Society Prometheas

Τη γλώσσα μου έδωσαν Ελληνική

Το σπίτι φτωχικό στις αμμουδιές του Ομήρου.

Μονάχη έγνοια η γλώσσα μου στις αμμουδιές του Ομήρου.

www.Prometheas.org

Οδυσσέας Ελότης

Newsletter

September 2016

Prometheas' Events

- **Tuesday, September 27, 6:30pm: "Is Greece Now Open for Business?" by Dr. Yanos Michopoulos**, at the Embassy of Greece in Washington DC (see attached flyer)
- **Youth Art Painting Contest deadlines for application and submission have been extended to September 30 and November 18 respectively.** For more info, see attached.

Other Events and Announcements

- **June 1 - October 10: "The Greeks/Agamemnon to Alexander the Great"** at National Geographic Museum, Washington DC (tickets: natgeo.org/thegreeks)
- **Medical doctor volunteers are sought for refugee camp just outside of Thessaloniki Greece** (see attachment)
- **Tell the Cyprus negotiators: Not one more Turkish troop in Cyprus:**
http://action.hellenicleaders.com/p/dia/action3/common/public/?action_KEY=19270
- **St. George Greek Orthodox Church/2016 - 2017 Sunday School Registration:**
https://stgeorge.ccbchurch.com/form_response.php?id=83

Websites of the month

- **Θυμήσου το Σεπτέμβρη - Ελλη Λαμπέτη/ Γιοβάννα:**
<https://www.youtube.com/watch?v=qc5mi6VDk30>

- Ένας μικρός γλοκός παλιός Σεπτέμβρης ~ Παντελής Θαλασσινός:
<https://www.youtube.com/watch?v=GDHokYyehsM>
- Κάθε Σεπτέμβρη ~ Δημήτρης Μητροπάνος: <https://www.youtube.com/watch?v=PBUiSOuxZzI>
- *Track Star Alexi Pappas Chases Olympic Dreams In Her New Feature Film:*
<http://www.npr.org/2016/06/02/480487329/track-star-alexi-pappas-chases-olympic-dreams-in-feature-film>
- *The Strange Rites of the Ancient Olympics:* <http://www.wsj.com/articles/the-strange-rites-of-the-ancient-olympics-1469805569>
- *Aid and Attention Dwindling, Migrant Crisis Intensifies in Greece:*
http://www.nytimes.com/2016/08/14/world/europe/migrant-crisis-greece.html?emc=edit_th_20160814&nl=todaysheadlines&nid=37793171&r=0
- *Τέλος εποχής για τη ρωσική μονή στο Αγιον Ορος:*
<http://www.kathimerini.gr/870330/article/epikairothta/ellada/telos-epoxhs-gia-th-rwsikh-monh-sto-agion-oros>
- *7Grapes: Εβαλαν το ελληνικό σταφύλι στα ευρωπαϊκά σούπερ μάρκετ:*
<http://www.newmoney.gr/palmos-oikonomias/epixeiriseis/247052-7grapes-ebalan-to-elliniko-stafili-sta-eiropaika-souper-market>
- *Ξενάγηση στο Κέντρο Πολιτισμού Ίδρυμα Σταύρος Νιάρχος:*
<http://www.kathimerini.gr/867874/gallery/multimedia/vinteo-k/3enaghsh-sto-kentro-politismoy-idryma-stayros-niarxos--360-vr-video->
- *Γιάννης Σιμωνίδης: Σύγχρονος Σωκράτης:*
<http://www.kathimerini.gr/867878/article/proswpa/syntey3eis/giannhs-simwnidhs-sygxronos-swkraths>
- *Οι άγνωστες ιστορίες της «Αυλής των Θαυμάτων»:*
<http://www.kathimerini.gr/868764/gallery/politismos/polh/oi-agnwstes-istories-ths-aylhs-twn-8aymatwn>
- *Ομνύει - Γιάννης Σπανός - Κωνσταντίνος Καβάφης - Μανώλης Μητσιάς:*
<https://www.youtube.com/watch?v=Zf-xgOu8n3Q>
- *Όλος ο κόσμος του Ιάκωβου Καμπανέλλη:*
<http://www.kathimerini.gr/869265/article/epikairothta/ellada/olos-o-kosmos-toy-iakwvoy-kampanellh>
- *Ν. Μούγιαρης: Οι ομογενείς να στηρίζουν τις ελληνικές επιχειρήσεις:*
<http://www.kathimerini.gr/866952/article/proswpa/geyma-me-thn-k/n-moygiarhs-oi-omogeneis-na-sthri3oyn-tis-ellhnikes-epixeirhseis>

Books and Music

- *Η 25χρονη πορεία του ελληνισμού της Αιγύπτου προς την έξοδο:*
<http://www.kathimerini.gr/868567/article/politismos/vivlio/h-25xronh-poreia-toy-ellhnismoy-ths-aigyptoy-pros-thn-e3odo>

- *"Πλησιάζοντας τον Καβάφη"* σε μουσική Γιάννη Σπανού και ερμηνεία Μανώλη Μητσιά
- *A Company of Citizens: What the World's First Democracy Teaches Leaders About Creating Great Organizations* by Brook Manville

News – Articles

Greek Crisis, the Book. Or Actually Several of Them

By [LONDON THOMAS Jr.](#) AUG. 10, 2016



Anna Kousoula, 60, in her kitchen in Perama, near Athens, in 2015. Capital controls were preventing her from withdrawing her widow's pension from the bank. Credit Yannis Kolesidis/European Pressphoto Agency

In May last year, James K. Galbraith, a left-leaning American economist, sent an email to Greece's finance minister, Yanis Varoufakis, in which he argued that an exit from the eurozone would benefit Greece.

Mr. Galbraith, who was advising Mr. Varoufakis at the time, made the case that a new currency would wash away the country's debts, solve Greece's competitiveness problem and ultimately create

what he called a “good society.” Though the step was opposed by most Greeks, he had drawn up a contingency plan for Greece under Mr. Varoufakis’s direction, in the event the country was forced to leave the currency zone by its creditors.

In the end, there was not a so-called Grexit. One year ago this month, after the polarizing finance minister left his post, Greece agreed to its third bailout with Europe, accepting yet another round of brutal austerity measures as the price for a new round of loans.

Mr. Galbraith’s vision of a sun-kissed utopia of powerful unions, small businesses and cultural exchanges was published in June in his book of essays, speeches and assorted memorandums (“[Welcome to the Poisoned Chalice](#)”; Yale University Press) describing the five months he spent as an unofficial member of Mr. Varoufakis’s inner policy circle.

A starry-eyed embrace of all that Mr. Varoufakis said and did, the book also highlights the extent to which unorthodox, if not unrealistic, economic thinking reached the highest levels of the Greek government as it battled with its creditors last summer.

As the anniversary of Greece’s bailout deal approaches, there have been several memoirs, essays, a blistering critique of the [International Monetary Fund](#)’s policies in Europe and even a book of poetry that, from various perspectives, examine Greece’s torturous struggle to avoid bankruptcy.

The history of Greece in the eurozone is by no means complete, and the latest financial rescue package [is still being worked out](#). But the accounts do offer up a number of piquant revelations on that nation’s crisis, including outright policy mistakes, dubious conduct, personal agendas and tragedies.

And as the negotiations between Greece and its creditors slowly press on, these works serve as a reminder that an agreement allowing Greece to pay off its debts without strangling its economy is unlikely to be reached any time soon.

“There is a fog-of-war atmosphere here that inhibits good policy making,” said Paul Blustein, a former Washington Post reporter and the author of “Laid Low: Inside the Crisis that Overwhelmed Europe and the I.M.F.,” which will be out in October. “But there are no villains — just people fighting their corner and kicking the can down the road.”

Besides Mr. Galbraith’s work, Mr. Varoufakis and George Papaconstantinou, the finance minister during the saga’s early days, have come out with books. Nick Papandreou, the brother of former prime minister [George Papandreou](#), has written a searing personal essay about the Greek press attacking his family. And a collection of poems, “Austerity Measures,” examines the crisis.

Greek Crisis Reading List

Six writings to understand Greece’s financial crisis. — *Landon Thomas Jr.*

- [Andreas Papandreou: The Making of a Greek Democrat and Political Maverick](#)

How it all began. Understanding Mr. Papandreou is crucial to understanding today's Greece. The first of a multi-volume project.

- [**How to Restructure Greek Debt**](#)

A highly influential paper which became the blueprint for the first Greek debt haircut.

- [**I.M.F.'s 2009 Selected Papers**](#)

An early paper by I.M.F. economists that used a novel method to raise alarms about the country's solvency.

- [**Confessions of an Erratic Marxist in the Midst of a Repugnant European Crisis**](#)

Love him or loathe him, you cannot ignore Yanis Varoufakis, the former Greek finance minister.

- [**George Provopoulos: The most powerful man in Greece a few months ago, now a suspect in a bank probe**](#)

An investigative tour de force on the powerful players behind the throne in Greece.

- [**I.M.F.'s 2010 Staff Report**](#)

The original I.M.F. document which forecast Greece to grow 3 percent between 2012-2015.

Without question though, the most comprehensive examination has been a [series of papers](#) put out as a report by the International Monetary Fund's internal watchdog — the Independent Evaluation Office.

The report reveals how I.M.F. staff members operated outside official channels, kept sensitive papers in personal files, withheld crucial documents from the watchdog agency and did not keep the fund's board fully informed during the crisis.

The secrecy was such, I.M.F. board members said, that at times they learned more of what was going on in Greece from media reports than their own staff.

The I.M.F. has a mandate to serve as an objective lender of last resort to troubled economies. The report by the watchdog agency, which also examines the crises in Ireland and Portugal, highlights just how difficult it was for the fund to fulfill its mission in developed Europe as opposed to the emerging world where it usually operates.

I.M.F. economists did not foresee the crisis in Europe — from bank blowups in Spain and Ireland to sovereign bankruptcy in Greece — because of “groupthink and intellectual capture,” the report said.

The I.M.F., after all, has always been run by a European, and many of its top executives, hailing from Italy, Spain, France and Portugal, had complete trust in the sanctity and strength of the euro.

It was not until mid-2010, the watchdog points out, when the Greek crisis was in full swing, that I.M.F. economists first accepted that excessive borrowing by smaller countries using the euro — Greece and Ireland — could have a destabilizing effect on the currency zone.

Time and again, the review highlights this unwillingness of the fund to challenge European officials as a persistent flaw in its policies, leading to its highly controversial decision to lend money to Greece in 2010, even though economists at the fund believed that the near-bankrupt country had little chance of paying the money back.

In blunt language, Susan Schadler, a former top official at the I.M.F., writes that the I.M.F. was too easily swayed by European officials who argued that not lending to Greece, or requiring it to restructure its debt, would create a systemic panic in the markets.

In a response to the watchdog agency’s report, [Christine Lagarde](#), the managing director of I.M.F., called the fund’s involvement in Europe a qualified success. She said Greece’s problems were unique and that the bottom line was that the country had remained in the euro.

[Explaining Greece’s Debt Crisis](#)

[European authorities have agreed to disburse \\$8.4 billion in fresh funds to Greece, allowing the country to keep paying its bills in the coming months.](#)



But Ms. Schadler has a different view, seeing the decision and the secretive way it was handled as damaging to the fund's reputation.

“By not following an open, transparent process, the fund created the perception that a decision made in Europe had been imposed on it,” she wrote in her paper.

A self-published memoir by George Papaconstantinou, the Greek finance minister at the time, looks at why the I.M.F. had to lend to Greece in the first place in 2010.

Mr. Papaconstantinou bills his chronicle (“[Game Over: The Inside Story of the Greek Crisis](#)”) as a political thriller, and for those interested in who was saying what to whom as Greece fell apart, his account is a valuable one.

One tends to forget just how absurd Greek finances were when he took over.

One example: The Greek Finance Ministry spent 35,000 euros a month on buying newspapers alone.

And there are some juicy vignettes, such as a warning from Jean-Claude Trichet, then the head of the [European Central Bank](#), that a restructuring of Greek debt would have the same effect on global markets as allowing Lehman Brothers to fail.

Mr. Papaconstantinou also relates how he came to be seen as a scapegoat for Greece's ills. He was personally blamed for the austerity measures and [brought to trial](#) on what turned out to be spurious charges relating to how he handled sensitive files about Greek taxpayers.

Mr. Papandreou's essay, “[Taming the Dogs of War](#),” which he presented in April at a conference on media pressures from business and government, covers some similar ground.

The former Greek finance minister Yanis Varoufakis in 2015. His experiences battling with I.M.F. officials over Greece's debt will be published in a book next year. Credit Louisa Gouliamaki/Agence France-Presse — Getty Images

He recounts how the newspapers in Greece, which are controlled by powerful businessmen, attacked him as well as his brother, the former prime minister, accusing him of hoarding money overseas and driving him to the brink of suicide. Mr. Varoufakis also has a book out, which asks: “[And The Weak Suffer What They Must?](#)”. For the many who are waiting for his promised tell-all about his experiences battling with European and I.M.F. officials over Greece's debt, this is not that book.

Fans of Mr. Varoufakis will lap up his fiery criticisms of European and American economic policy making, but other readers will prefer to wait until next summer when his blow-by-blow account is scheduled to be published.

http://www.nytimes.com/2016/08/11/business/dealbook/greek-crisis-the-book-or-actually-several-of-them.html?emc=edit_th_20160811&nl=todaysheadlines&nid=37793171&_r=0