

THE EU AND GREECE: CHANGING FRAMES AND PURSUING THE ODYSSEY

Jacques Delors | *Founding President of the Jacques Delors Institute*

Pascal Lamy | *President Emeritus of the Jacques Delors Institute*

António Vitorino | *President of the Jacques Delors Institute*

This Tribune is also released in the following 21 media outlet : Euractiv.com, Euractiv.cz (Czech Republic), Euractiv.pl (Poland), Euractiv.sk (Slovakia), Euractiv.com.tr (Turkey), [Financial Times](http://FinancialTimes.com) (United Kingdom), [Financial Times](http://FinancialTimes.com) (United States), [Handelsblatt](http://Handelsblatt.com) (Germany), [NRC Handelsblad](http://NRC Handelsblad.com) (Netherlands), [In Cyprus](http://InCyprus.com) (Cyprus), [Jutarnji List](http://JutarnjiList.com) (Croatia), [Luxemburger Wort](http://LuxemburgerWort.com), [Malta Today](http://MaltaToday.com) (Malta), [Le Monde](http://LeMonde.com) (France), [Publico](http://Publico.com) (Portugal), [La Repubblica](http://LaRepubblica.com) (Italy), [Le Soir](http://LeSoir.com) (Belgium), [Le Temps](http://LeTemps.com) (Switzerland), [La Vanguardia](http://LaVanguardia.com) (Spain), [To Vima](http://ToVima.com) (Greece) and the [World Post](http://WorldPost.com).

The negotiations between Greece and the EU, which have been triggering a huge amount of tension and mistrust for many months, have reached boiling point with Syriza's rise to power and the referendum of the 5 of July. The negotiations and the referendum have spawned political posturing and tactical games which, while understandable from the viewpoint of the players involved, it is now of crucial importance that they put behind them, rising to the occasion and taking stock of the importance of the issues at stake both for Greece and for Europe. If an analysis is to be correct, those conducting it need to make sure they are using the right glasses.

Greece is in a dramatic condition and the situation would only deteriorate further if the country were to end up defaulting on its debt in the long term, or even leaving the euro area altogether.

In view of this, emerging from the current crisis demands first and foremost that a complete change of outlook take root in Greece itself. It requires that a clear desire be expressed to make a clean break with the Greece of the past forty years, forgoing the temptation to put the blame for the core of Greece's woes on external causes. It also requires that the Greek government take on board the fact that its democratic legitimacy cannot, by its very nature, take precedence over the democratic legitimacy enjoyed by its European counterparts. Those are the two conditions which will allow the Greek authorities to make credible commitments followed up by those commitments' practical implementation, on the basis of a programme forged in agreement with their partners.

We understand the impatience and concern of those partners, who are sick and tired of feeling that they are pouring their aid into a bottomless, shapeless "Danaides basin".

Nor is this "Greek tragedy" merely a national issue. It is having, and will continue to have, an impact on the whole of Europe, of which Greece is an integral part in both historical and geographical terms.

Thus we should not simply confine ourselves to gauging the more or less extensive economic and financial consequences of Greece's departure from the monetary union. We need to view and to understand Greece's situation from a geopolitical standpoint too, seeing it as a problem that is European today and that will continue to be European in the future. We must not look at Greece only through the IMF's microscope but also through the United Nations' binoculars. In other words, we must see Greece as a country set in the Balkans, an area whose instability hardly needs further fuelling at a time of open warfare in Ukraine and in Syria and of a growing terrorist threat – not to mention the migrant crisis.

In any event, confining ourselves to a strictly financial viewpoint, we crucially need to stress that Greece's current liquidity crisis is the result of a solvency crisis which is itself merely a symptom of far deeper woes linked to the weaknesses of an economy and a state that need to be reconstructed in every aspect, on the basis of in-depth administrative, judicial, educational, fiscal and other reforms.

It is up to the EU to play its part to the full in that reconstruction process by offering Greece a comprehensive three-pronged plan consisting of: first, offering Greece reasonable financial aid in order to allow it to rebuild its solvency in the short term; second, mobilising all those EU instruments that can help to revive the Greek economy (structural and cohesion funds, EIB loans, Juncker plan contributions, and so forth), thus fostering its return to growth, which will in itself lighten the country's debt-to-GDP ratio; and third, immediately adding to the agenda an assessment of the weight of Greece's debt and of the debt of the other "countries under programmes" in a European context, on condition that promised reforms are enacted. Only a global plan of this nature appears capable of providing the Greek people and their authorities with prospects for hope and for mobilisation, and thus of getting them to put their hearts and minds into the effort for reconstruction which the country so badly needs and from which the EU as a whole will benefit.

Odysseus found the courage and the energy to endure a further ten years of gruelling ordeals after those already suffered during the Trojan War, because he never lost hope of returning to Ithaca and to his Penelope. If the Greeks and the Europeans find it in them to look towards a future which is of necessity a shared future and which they know will be a better future for all, then they will find a way to forge a compromise honouring the principles of cooperation and of solidarity that are the very foundation stones underpinning the European construction.

THE EU AND GREECE: EXITING "IMF - EUROPE" RATHER THAN THE EURO

Yves Bertoncini, Tribune, Jacques Delors Institute, July 2015

ON ASYLUM AND THE EURO: DISPLAYING SOLIDARITY IS IN OUR OWN INTEREST

António Vitorino, Tribune, Jacques Delors Institute, June 2015

GREXIT? BEWARE OF SLIPPERY SLOPES

Jörg Haas, Policy Paper, Jacques Delors Institute, February 2015

THE EU NEEDS A FRESH BOOST... FAST!

Jacques Delors, Pascal Lamy, António Vitorino, Yves Bertoncini and the European Steering Committee, Tribune, February 2015

TSIPRAS IS NOT MIDAS: A BREAK IN CONTINUITY?

Yves Bertoncini, Tribune, Jacques Delors Institute, January 2015

RETHINKING THE EMU AND MAKING GREATER EUROPE POSITIVE AGAIN

Jacques Delors, Tribune, Notre Europe - Jacques Delors Institute, July 2013

Managing Editor: Yves Bertoncini • The document may be reproduced in part or in full on the dual condition that its meaning is not distorted and that the source is mentioned • The views expressed are those of the author(s) and do not necessarily reflect those of the publisher • The Jacques Delors Institute cannot be held responsible for the use which any third party may make of the document • Translation from French: Stephen Tobin • © Jacques Delors Institute

