

# Greece: the transnational elite's "one way street"\*

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The tragic events at the fire-bombed bank, during the recent huge demonstration in Athens against the savage measures imposed by the transnational elite (an "unholy alliance" of the IMF and the EU), constitute neither a "murder," as it was hurriedly declared by the permanently and blatantly lying leader of the parliamentary Junta that governs Greece today (G. Papandreou), nor a "provocation,"<sup>[1]</sup> as the traditional Left permanently characterizes any event that it does not control. It was part of a popular counter-violence<sup>[2]</sup>, within the logic of which it is unthinkable that it would aim at the death of oppressed employees (who had apparently been given a "work or strike" ultimatum by their boss forcing them, as it was reported, to work in a building with no fire safety arrangements and behind locked doors). It was an (obviously irresponsible) act clearly directed against property. Such acts aiming at the property of fundamental capitalist "symbolic institutions," like a Bank, are far from rare in today's insurrections at global level, constituting spontaneous popular counter-violence against the systemic (economic and physical) violence. Particularly so, in a country like Greece in which systemic violence has taken such dimensions, which have led to the transformation of the post-junta parliamentary "democracy"<sup>[3]</sup> into a form of parliamentary Junta — just one step before the formal suspension of basic human rights provisions in the Constitution. The reasons that could explain this transformation are as follows:

- The effective seizure of power in last October's general election through a fraudulent electoral program which, even if it was somehow related to the usual statist "Socialist" program, it certainly had nothing to do with the opposite neo/social-liberal program of a drastic shrinkage of the public sector, i.e. the sector which the current Chairman of the "Socialist" International (and Greek Prime Minister!) considers to be Greece's "big patient" which led to today's informal bankruptcy. This, at the very moment when even bourgeois international analysts and economists (as well as the markets!) talk about the chronic structural crisis of the Greek economy (which actually constitutes the cause of the systemic bankruptcy and not the public sector which is only a symptom of this crisis).<sup>[4]</sup>
- The clear contempt of the will of hundreds of thousands of strikers and demonstrators, but also of the demand for a referendum that could, even retrospectively, give some legitimacy to the barbaric measures. That is, the measures imposed today by the local and the transnational elites, simply in order to prevent the bankruptcy of our creditors (German, French, but also Greek banks e.g. the Eurobank of Latsis which is now struggling to conceal its exposure to the risk of Greek bankruptcy!<sup>[5]</sup>), at the expense of hundreds of thousands among the lower social groups in Greece who are condemned, instead, into bankruptcy!

- The almost totalitarian use of the TV channels and especially the state owned ones in order to conceal the popular anger at the systemic violence and to obscure (with the help of well known commissars of the system) the real causes of the crisis for which exclusively responsible are the local (political and economic) elites, as well as the transnational elite, who however are not being forced to sacrifice even a single swimming-pool from the tens of thousands of them adorning their Hollywood-type villas! Instead, the low (compared to European levels) salaries and pensions are slashed, thousands of jobs in the public sector are abolished, the hire and fire culture in the private sector is being institutionalised etc. It was, therefore, the ultimate token of impudence for state TV (ERT), which has become an advertising channel for the promotion of the parliamentary Junta and its leader, to denounce the short "occupation" of its studios by unemployed school-teachers (whom the "socialists" threw to the street in their thousands) as engaging in "anti-democratic dialogue," when, for instance, on May Day all state channels devoted their evening news bulletins mainly in broadcasting cheap patriotic speeches by the "socialist" prime minister and his entourage, whereas at the same time the major international channels (BBC, AlJazeera, etc.) devoted the corresponding news bulletins mainly to the riots, which the graphic ERT presented as minor incidents, almost at the end of its bulletin!

- Police-terrorism that is imposed supposedly for the "protection" of citizens against "terrorists," anarchists and the like. In reality, police-terrorism has the sole purpose to terrorize the middle classes, who — perhaps the first time in their lives — show clear signs of overcoming the class of professional politicians that have deceived them and their party-puppets in the trade unions. The angry scenes outside Parliament on the day of the general strike, with tens of thousands of demonstrators calling parliamentarians as "thieves" and others repeatedly attempting to storm it, made it clear that this was not one more of the usual peaceful (and therefore painless for the elites) marches, and that the people outside Parliament had nothing to do with the carefree world of the elites inside it (and their media). No wonder the real world outside Parliament was met by the virtual world of the elites with tons of dangerous chemicals, so that the demonstrators and everybody else could take the message about who are the real bosses in present "democracy," who can take any kind of decision against their "subjects" without giving a damn to their expressed will.

- The biggest crime of the parliamentary Junta, however, is the blatant distortion of truth as regards the "one way street" which supposedly the measures imposed by the transnational and local elites represent. On this the "socialist" government had surpassed even Mrs Thatcher, who has invented the term in order to describe the similar neoliberal measures adopted by her government in the early 1980s, who, however, did not prevent a dialogue on them, something effectively ruled out by the Greek social-fascists presently running Greece. Thus, the Greek PM and his acolytes repeat again and again the blatant lie that the brutal measures imposed by the transnational elite is a one-way street for the "salvation" of Greece and that an alternative solution would involve "greater pain for all". In fact the leader of the Greek parliamentary junta, which runs Greece with the help of a herd of professional politicians (the MPs of his own party who —together with the

few MPS of an ultra-nationalist party— are the only ones who voted in favour of the predatory measures just in order to secure the economic and social status advantages that their position in the power structure involves) did not have any qualms to declare in Parliament that “he has not heard of any alternative solution” — something that implies that either he is completely incompetent or a crook attempting once more to deceive the people. This is because, as I have mentioned in several articles in this column in the past few months, several leading international analysts and economists had recently shown<sup>[6]</sup> that it is precisely the supposedly “one way street” which is catastrophic for Greece and not the alternative solution. In fact, even a few days ago, a professor at the University of London<sup>[7]</sup> supported a solution similar to the one that I proposed from this column<sup>[8]</sup>, that is to say, the solution Argentina followed, following the devastation created by the IMF-suggested measures, which were effectively identical to the ones being imposed on the Greek people now by the transnational elite. And this is exactly the crime committed today by the “socialist” parliamentary junta in Greece, supposedly for the sake of the “general interest” — a nauseating lie which “forgets” that one of the basic socialist principles that gives meaning to the very idea of socialism, is that on matters relating to economic interests, only class interests exist. Particularly so when even leading (bourgeois) international analysts stress that: “Greece is being asked to do what Latin America did in the 1980s. That led to a lost decade, the beneficiaries being foreign creditors.”<sup>[9]</sup>

Yet, even now, this crime of the elite could be terminated, through an intensive struggle, led by the scapegoats of the system in the public sector, aiming at a general strike that would paralyse the State mechanism, and with such demands as follows:

- a) An immediate exit from the Euro-zone, so that Greece regains its economic (fiscal and monetary) sovereignty and impose its own conditions on the creditors rather than the other way round, as at present;
- b) A re-introduction of the Drachma instead of the Euro followed by a significant devaluation of it (at least 30%) to cover for the continuous appreciation of Euro in this decade, which particularly harmed the most significant Greek export industry, tourism, whereas it made imports from abroad particularly cheap, at the cost of domestic products that they substituted;
- c) A conversion of all debt denominated in Euros to Drachmas, so that, on the one hand, creditors could not benefit from the devaluation of the currency and, on the other, debt repayment becomes a complete Greek affair;
- d) A renegotiation of debt aiming, first, at a drastic reduction of it (to compensate for the high interest rates already paid for its servicing, as well as for the speculative activities around interest rates in the past and second, at a significant extension of the repayment period;
- e) Strict controls on capital movements, so that the huge capital flight by the elites

(Greek and foreign) of the last few months could be stopped immediately;

f) Socialization of the Banks, so that no speculation against Greek deposits could take place when the above steps are taken, and all deposits to be guaranteed by the state to be made readily available (up to a limit, say €50,000 per year) so that the elites and privileged social groups are prevented from boycotting the new arrangements by creating panic and inflation;

g) Heavy taxing (after recording/registration) of the major real-estate and mobile property (yachts, luxury cars etc) and forcing those from the local elite and privileged social groups who have already transferred vast amounts of capital abroad in the last few months to pay these taxes on their property in Greece;

Of course, this alternative solution does not mean, as the elites and their media say in order to terrorize people, that the State would stop paying salaries and pensions, apart from confiscating their deposits. I dealt with the issue of deposits above but as regards pensions and salaries, it should be made clear that if the state declares default this does not mean that it would cease fulfilling its obligations to everybody else apart from its creditors. The state would simply stop paying the billions it owes to foreign and local creditors, until they are forced to pay the debt — whose they were the main, if not the exclusive beneficiaries. The above conditions will simply secure the welfare of the people during the transition period to the repayment of the debt and at the same time they would create the preconditions for a self-reliant development that would abolish for ever the need of lending from the market sharks, which has led to the present conversion of Greece into a protectorate of the transnational elite.

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[1] Since the time this article was written, immediately after the tragic events of May 5th and the deaths of three innocent bank clerks--an event which played a crucial role in 'pacifying' the demonstrations which followed and in intimidating many potential demonstrators from taking part in subsequent demos-- the indications have grown that this act was after all a secret services (local or foreign) provocation. Thus, first, despite the fact that more than three months have lapsed, not a single arrest has been made. Yet, plenty of film evidence should be at the hands of the police from the scores of cameras around the building at the centre of Athens where the event took place and has not been made public. Second, almost the entire anarchist movement, which is the only part of the antisystemic Left that might have potentially been involved in the event, condemned this act. Third, the vice president of the parliamentary junta (well known for his role in effectively handing over Ocalan, the Kurdish radical PKK organisation leader to the US and Turkish secret services) has lately been particularly active in trying to exploit this event in order to defame the entire antisystemic Left in Greece. Clearly, unless he was certain that nobody will ever be arrested, he would not have dared to risk ridicule in the future, in case the police arrest somebody from the Left, who subsequently is acquitted by the courts.

[2] Takis Fotopoulos, "The global «war» of the transnational elite," *Democracy & Nature*, Vol. 8, No. 2 (July 2002). [http://www.democracynature.org/vol8/takis\\_globalwar.htm](http://www.democracynature.org/vol8/takis_globalwar.htm)

[3] The post-junta regime refers to the parliamentary "democracy" established in Greece in 1974, following the collapse of the military junta that took over power in 1967 with the explicit or implicit help of the transnational elite.

[4] Takis Fotopoulos, *Greece's catastrophic entry into the EU and its conversion into a protectorate of the transnational elite* (in Greek) (Athens: Gordios 2010).

[5] Izabella Kaminska, "Greek tycoons and EU commissioners," FT Alphaville, *The Financial Times* (29/4/2010). <http://ftalphaville.ft.com/blog/2010/04/29/215636/greek-tycoons-and-eu-commissioners/>

[6] See e.g. Martin Feldstein, "Let Greece take a Eurozone holiday," *The Financial Times* (16/2/2010); Erik Jones, *The Financial Times* (11/3/2010); Wilhelm Hankel et al. "A euro exit is the only way out for Greece," *The Financial Times* (25/3/2010).

[7] George Irvin, "Greece still has a choice," *The Guardian* (3/5/2010). <http://www.guardian.co.uk/commentisfree/2010/may/02/greece-default-debt-choice>

[8] See, also, "Greece: The implosion of the systemic crisis," *The International Journal of Inclusive Democracy*, Vol. 5, No. 4 / Vol. 6, No. 1 (Autumn 2009/Winter 2010). [http://www.inclusivedemocracy.org/journal/vol6/vol6\\_no1\\_takis\\_greece\\_the\\_implosion\\_of\\_the\\_systemic\\_crisi](http://www.inclusivedemocracy.org/journal/vol6/vol6_no1_takis_greece_the_implosion_of_the_systemic_crisi)

[9] Martin Wolf, "A bail-out for Greece is just the beginning," *The Financial Times* (4/5/2010). [http://www.ft.com/cms/s/0/de21becc-57af-11df-855b-00144feab49a.html?nlick\\_check=1](http://www.ft.com/cms/s/0/de21becc-57af-11df-855b-00144feab49a.html?nlick_check=1)

