

European Authorities Still Punishing Greece: Can they be stopped?

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Alexis Tsipras has a tough job. He is leader of the Syriza Party of Greece, a left party that has risen meteorically in the past three years: from 4.6 percent of the vote in 2009 to 27 percent last June. It is now the most popular party in the country and Tsipras could be the next Prime Minister.

Unlike most of the eurozone's leaders, he knows what is wrong with Greece and the eurozone, and so does his party: austerity. "We have become the guinea pig for barbaric, violent neoliberal policies," he said at a forum at Columbia University Law School last week, in which I participated.

Tsipras notes that Greece's fiscal problems could be resolved if the rich paid their taxes. The IMF's [latest numbers](#) [PDF] concur on this. According to the Fund, "annual uncollected net tax revenue [is] at 86 percent of collections in Greece, against an OECD average of 12 percent."

So the European authorities – the so-called "troika" of the European Central Bank (ECB), European Commission, and International Monetary Fund (IMF) – took what was a manageable problem that was caused by a world economic recession, and made it into a serious depression. More than 26 percent of Greeks are unemployed. The economy has shrunk more than 20 percent since 2008, including a 6 percent decline in 2012; the IMF projects another 4.25 drop this year.

The Syriza party has proposed an end to the budget tightening that has caused the depression. The troika wants Greece to stay the course and says growth will turn positive next year. But they have been saying this for years now, and it hasn't happened – in just two years the IMF [lowered](#) its GDP projections by 7 percentage points. Greece is now in its sixth year of recession, and the social costs have been enormous. According to the IMF [this month](#) [PDF]: "Greece is beginning to face an 'unemployment trap': the length of the Greek recession entails the risk that the skills of the long-term unemployed will become obsolete . . ."

* To read the rest of the article originally published in [Al Jazeera English](#) on February 2, 2013, please click on the link.