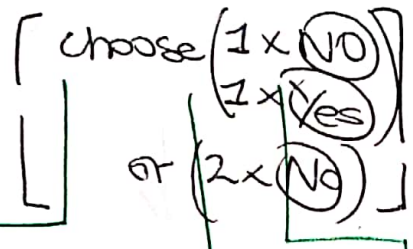


Will a new bailout work for Greece?

↳ could link to austerity type questions ⇒ we are looking for versatile case specific information.



NO because Greece has not implemented supply side reform effectively (although austerity has been forced upon it)

e.g. state pension age average = 57.8
~~state pension commi~~

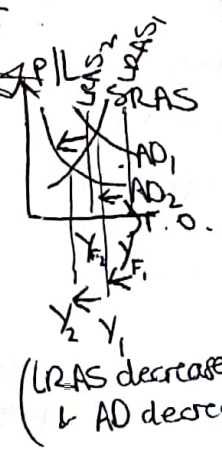
But this is made up for via a break welfare scheme for those not retired i.e. maybe supply side reforms have been rigorous

NO because...
~1% of population is lost per year since 2008 (110,000 per year)
(↳ migration out of country)
& poverty has doubled since 2010, so unlikely to experience GDP growth that will compensate for debt interest payments

But surely bailout is only hope

NO because poor record of tax collection tax debt bill (still owed to gov) = 50% of tax revenue (so gov has to wait to spend)

ranked 94/182 on corruption Perception Index



Yes tourism industry = hopeful at 1/4 of GDP due to political instability in Egypt, Tunisia & Turkey

But euro may make currency uncompetitive

discussing whether bailout would be worthwhile (depends on strength of economy)

But perhaps inability to pay for tax obligations has been caused by austerity previously (not their fault)