

**INVITATION**

**BÖLL LUNCH DEBATE**

**The Greek Surge against Austerity: A Blessing or a Curse for the Eurozone?**

*Even though the eurozone economy ended 2014 with its worst quarter for a year, the mood among eurozone leaders remained remarkably complacent. The eurozone had survived another year; modest progress seemed to have been made without fundamental policy or institutional changes and on 1.1. 2015 Lithuania joined the club of now 19 countries. But this general complacency was rudely interrupted by the outcome of the election in Greece and the arrival on the (euro)scene of a new self-confident Greek government which had promised its vexed voters the end of austerity and a cancellation of part of Greece's unsustainable €315 billion debt burden. Suddenly, the rules of the game seemed to be changing; crucial decisions had to be taken immediately unless one wanted to risk a Grexit and its political, financial and economic consequences. Almost two months after the Greek elections – following four weeks of intense showdowns and tense negotiations between the Greek and their eurozone creditors – a compromise was found in the form of a four-month bailout extension for Athens. But where do we go from here? In these four months it is not only the Greek government that has to think about its strategy, but also the eurozone leadership. The Greek surge against austerity could turn out to be a blessing for the eurozone, if it led to its democratic restructuring. But, is there a real chance that the austerity policies which have proven so destructive will be changed and that genuine reforms will happen in the eurozone – and in Greece? Or will the new Greek government fail and collapse with a complete breakdown of democracy in Greece as a possible outcome? What reforms are needed to improve the functioning of the eurozone and make decision-making more democratic? Finally, by the end of 2015, will we have a better eurozone and a better Greece or will we have to face a failed eurozone and a failed state?*

**Date**                    **Thursday, 26 March 2015, 12.30 – 14.00**  
(light lunch 12.00-12.30)

**Venue**                    **STANHOPE HOTEL**  
Rue du Commerce 9,  
B-1000 Brussels

**Speakers**            **Dr Cinzia Alcidi**, Head of Economic Policy Unit and LUISS Research Fellow,  
The Centre for European Policy Studies (CEPS)  
**Sven Giegold**, German Member of the European Parliament, Group of the  
Greens/European Free Alliance (Greens/EFA) and economic and financial  
spokesperson of the Greens/EFA group  
**Dr Eleni Panagiotarea**, Research Fellow, Hellenic Foundation for European &  
Foreign Policy (ELIAMEP)

**Moderator**        **Klaus Linsenmeier**, Director Heinrich-Böll-Stiftung European Union

**No admittance without confirmed registration. E-Mail registration only. Please send the attached reply form to:** [marianne.ebertowski@eu.boell.org](mailto:marianne.ebertowski@eu.boell.org)

**The meeting is held under the Chatham House Rule.**

**Conference language English – no translation.**



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