SEESOX INTERNATIONAL CONFERENCE

Whose crisis? Greece's politics, economics and society in an era of uncertainty

Friday & Saturday 27 & 28 May 2011

St Antony's College
University of Oxford

seesox
South East European Studies at Oxford

Whose crisis? Greece's politics, economics and society in an era of uncertainty

Nissan Lecture Theatre, St Antony's College
27 & 28 May 2011

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Convenors

Othon Anastasakis (St Antony's College, Oxford)

Jens Bastian (St Antony's College, Oxford)

Kalypso Nicolaidis (St Antony's College, Oxford)

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Whose crisis? Greece's politics, economics and society in an era of uncertainty

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ABSTRACT

The three-year, €110 billion international agreement with the so-called *Troika* (IMF, European Union and European Central Bank) was the first time that a member state of the euro zone had to be rescued from imminent default. But the crisis started well before the arrival of the Troika in Athens and had affected the political system, the economy and society at large.

The structural reform process currently under way in Greece constitutes a real time experiment in fiscal retrenchment, implementing painful austerity measures for citizens and introducing a new reform agenda that fundamentally reshapes the political economy of the country, the role and nature of the state and the social relationships between the state, citizens NGOs and corporate entities.

The two-day international conference will address and seek to answer some questions in panel discussions and paper presentations:

- How did Greece get into this predicament? What are the main causes of this crisis? Is the state sector at the heart of this? To what extent are political elites to blame for the crisis and how they have managed the crisis since it erupted? Should we reconsider some widely held assumptions of the europeanisation process in peripheral countries like Greece? Is Greece a "failing state" in the sense of not being able to manage its own economy and collect its own taxes?

- What is the domestic significance of the Greek crisis? What impact is the crisis having on the politics and society in Greece? Do we see a reformulation of the citizen-state relations? Are political elites discredited and how could social trust be regained after losing it?

- What is the European and regional significance of the Greek crisis? What is Greece's new responsibility in the eurozone? How has the economic crisis affected Greece's foreign policy, its presence as an EU and NATO member country and its relations with neighbouring states in the Balkans and the eastern Mediterranean?

Is the current crisis an opportunity for real change? What are the avenues leading out of the crisis? Can we identify a new political economy for Greece? What are the potential reform agents supporting such a process?

PROGRAMME

Friday 27 May, 2011

8:30	Registration, Hilda Besse Building
9:15	Introductory remarks **Othon Anastasakis, Dimitri A. Sotiropoulos, Jens Bastian and Kalypso Nicolaidis**

PART I: THE CAUSES OF THE CRISIS

9:30-11.00	Session 1: *The domestic context* **Nikiforos Diamandouros**, European Ombudsman "Politics, culture, and the state: Background to the Greek crisis" Discussant: **Kevin Featherstone**, LSE Chair: **Margaret MacMillan**, Warden, St. Antony's College
11:00-11:30	Coffee served in Hilda Besse Building
11:30-13:00	Session 2: *The European and international contexts* Panel discussion: **Graham Allison**, Harvard University; **Loukas Tsoukalis**, University of Athens/ELIAMEP; **David Wright**, St. Antony's College Chair: **Jens Bastian**, St Antony's College
13:00-14:00	Lunch break

PART II: STATE AND SOCIETY

14.00-15.30 Session 3: *Public administration, economic crisis and social solidarity*

Maria Petmesidou, University of Thrace
"What future for the middle classes and "inclusive solidarity" in Greece?

Calliope Spanou, University of Athens
"Public administration reform. Past experience and a glimpse of hope?"

Yannis Stournaras, University of Athens
"The reforming Greek economy: A Sisyphean task or the way to Ithaca?"

Chair: **Spyros Economides**, LSE

15.30-16.00 Coffee served in Hilda Besse Building

16.00-17.30 Session 4: *Political elites, social and economic inequalities*

Chrysafis Iordanoglou, Panteion University, "Patronage and public employment in Greece, 1974-2010"

Takis Pappas, University of Macedonia at Thessaloniki
"Blaming the crisis on the political class? Yes, but why?"

Panos Tsakloglou, Athens University of Economics and Business
"Inequality and poverty in Greece: Myths, realities and the crisis"

Chair: **Renee Hirschon**, St Antony's College

Saturday 28 May, 2011

PART III: EUROPEAN AND REGIONAL IMPLICATIONS

9.15-10.45 Session 5: *Greek crisis and the euro zone*

Jens Bastian, St. Antony's College
"German perspectives on the crisis"

George Pagoulatos, Athens University of Economics and Business
"The political economy of the Greek crisis: Reflections on Greece's European vocation"

Max Watson, St Antony's College
"Similarities and differences with other peripheral euro area countries"

Chair: **Richard Clogg**, St Antony's College

10.45-11.15 Coffee served in Hilda Besse Building

11.15- 12.45 Session 6: *External, foreign and defense policy matters*

Ino Afentouli, NATO Public Diplomacy division
"Implications on the defence policy of Greece"

Othon Anastasakis, St. Antony's College
"On deficits and debts in Greece's foreign policy"

Antonis Kamaras, Levant Partners
"Getting to Vienna: Greek post-crisis financial diplomacy and its surrounding region"

Chair: **Michael Llewellyn Smith**, St. Antony's College

12.45-14.00 Lunch break

PART IV: CRISIS AS OPPORTUNITY

14.00- 15.30 Session 7: *Reform and change*

Constantinos Filis, Panteion University
"Greece in a challenging energy environment"

Antigone Lyberaki, Panteion University
"The crisis as handmaiden of social change and gender balance: Settling old scores or adjusting to the 21st century?"

Dimitri A. Sotiropoulos, University of Athens/ELIAMEP
"The politics of educational reform in today's Greece"

Chair: **Paola Mattei**, St Antony's College

15.30-16:30 Concluding panel discussion

Pavlos Eleftheriadis, Mansfield College; **David Soskice**, Nuffield College/Duke University; (tbc); **David Vines**, Balliol College

Chair: **Kalypso Nicolaidis**, St Antony's College

End of Conference

ABTRACTS

PART I: THE CAUSES OF THE CRISIS

Session 1: The domestic context

Politics, culture, and the state: Background to the Greek crisis
Nikiforos Diamandouros

The presentation will seek to embed its analysis of the current crisis in Greece in the broader context provided by the speaker's earlier and ongoing work on (a) cultural dualism in Greece and (b) democracy and democratisation in postauthoritarian Southern and South-eastern Europe, and beyond. In the process, it will focus on the role of the state and, more particularly, of specific state structures, such as the public administration lato sensu, the trade unions, and the court system as catalysts for, or, alternatively, impediments to, change and, more importantly, reform. The analysis will pay particular attention to the interplay between politics and culture, by highlighting the macrohistorical impact on politics of the administrative culture(s) which, over time, have characterised the behaviour of the state and of its structures. In this context, attention will be paid to (a) the long-term legacy of the "post-Ottoman state," (seen as a variant of Weber's sultanistic regimes, themselves a species of the broader genus of patrimonial states) and (b) the ways this legacy has impacted on the Greek state's capacity to cope with the challenges associated with modernity and, more concretely, with the increasingly competitive international environment within which Greece has been thrust as a result of its integration into the structures of the European Union and of a globalised economy. A further focus of the presentation will be on the impact of cultural dualism on the nature and dynamics of democracy in postauthoritarian Greece, and, in particular, on the balance between rule of law and democracy, and the adequacy or inadequacy of checks and balances structures in the constitutional arrangement of the current democratic regime. The presentation will conclude with an examination of the confining conditions that need to be overcome, if the Greek democratic regime is to overcome the policy and political dilemmas posed by the current crisis, to improve its reform potential and enhance its quality.

Session 2: The European and international contexts

Panel discussion

PART II: STATE AND SOCIETY

Session 3: Public administration, economic crisis, and social solidarity

What future for the middle classes and "inclusive solidarity" in Greece

Maria Petmesidou

Drawing upon the debate on changes in social structure and patterns of stratification over the last two decades in European societies, and particularly on the social impact of the current economic and financial crisis, this paper addresses the following interconnected issues. First, which are the factors affecting social change in Greece vis-à-vis patterns of social transformation in other parts of Europe? Second, how can we conceptualize changes in social stratification, sectoral employment shifts, labour market restructuring and social conflicts? And, third, how do these changes affect the socio-economic-profile and future of the middle classes as well as the prospects for an "inclusive solidarity" supporting social welfare?

The first section of the paper deals with these questions by putting Greece's socio-economic structure, pattern of social stratification, social integration and social conflict in a comparative context. The long-lasting effects of a configuration of rent-seeking statist practices in Greece and the ensuing development impasses will be briefly reviewed. The second part examines in more detail the changing composition of the middle classes, labour market restructuring, and modernisation trends over the last two decades, while the third part focuses on the social impact of the crisis. In light of this the main issues discussed are how far the structural adjustment enforced to a highly indebted country by the international donors will bring about a drastic re-composition in the occupational/employment and earnings distribution within the middle sector, and what are the chances for a "politics of solidarity" in the path towards economic recover. Or, instead, how plausible is a pessimistic scenario of a "Latin-American like future" in the EU periphery - that is, of rapidly rising inequality between the reshuffled upper ranks of the middle sector and large groups of progressively degraded lower-class-strata in rural and urban areas. Undoubtedly such a development runs counter to inclusive solidarity; it is a possible outcome, though, in the EU periphery, as long as a deeper economic and political union in Europe is not forthcoming.

Public administration reform. Past experience and a glimpse of hope?

Callipe Spanou

The paper examines past reform experience in public administration. Performance modernisation has lagged behind, due to a deeper pattern of political management of public affairs. Based on these considerations, the challenges to be met and future reform prospects are identified. The paper concludes that past experience shows the limitations of

the reform capacity which urgently have to be overcome. The current crisis involves many constraints but also offers opportunities in this direction. Effective reform will be a testing enterprise.

The reforming Greek economy: A Sisyphean task or the way to Ithaca?
Yannis Stournaras

The main cause of Greece's economic problems is the expansion of the public sector combined with a large number of disincentives on entrepreneurship and investment. This toxic combination produced exploding public sector deficits, particularly after 2007, and a reduction in competitiveness since the introduction of the euro. As a result, the current account deficit in 2008 rose to 15% of GDP before falling below 10% in 2010.

Greece's sovereign debt crisis should not be dealt with a haircut of bond nominal values which would inflict serious losses on the Greek banking system and a domino effect in other Eurozone member-states. Greece is distinguished by its opportunities (a) to cut public sector deficits via expenditure reduction and curbing tax evasion, (b) to increase competitiveness and fuel growth by liberalizing its Soviet style market system (17% is the calculated increase in its GDP as a result of product, service and labour markets liberalization), (c) to privatize a large number of public entities and (d) to develop the abundant state –owned land which could become the catalyst for attracting foreign capital and paying back its public debt.

Session 4: Political elites, social and economic inequalities

Patronage and public employment in Greece, 1974-2010
Chrysafis Iordanoglou

The paper will begin with some conceptual issues. A distinction will be made between typical patron – client relations (that involve the grant of favours to *individuals*) and the politicians - interest groups relations (that involve awarding privileges to *entire social groups*). It will be argued that narrowly defined patronage –widespread as it may be- is not the key that explains all aspects of the way Greek society functions. It does not explain electoral behaviour nor does it really explain the poor quality of the Greek public administration. The main focus of the paper is on the – undoubtedly severe- effects of patronage on the growth of public employment. First, a series of estimates (assembled from various sources) about the number of people employed in the wider public sector will be presented and the evolution of public employment over the decades will be traced out. Further, the evolution of the wage and salary costs of public employment will be examined. On the basis of this evidence it will be argued that patronage is one of the symptoms of a

deeper pathology rather than the pathology itself. The pathology –it will be argued- is the loss of control over public finances and the changes in the balance of socio-political forces that brought it about. The paper will conclude with the identification of the weaknesses of the currently prevailing perceptions about the role of patronage in today's Greece.

Blaming the crisis on the political class? Yes, but why?

Takis Pappas

As it happens with every major crisis caused by domestic political failure rather than exogenous shocks such as, for example, wars, global stock market crashes, or natural disasters, political leadership is held principally responsible for the negative outcome. Typically in democracies, such blame is directed towards the party being in power while crisis develops; it finds vent through institutional channels of expression; and it points to alternative solutions. In today's Greece, in contrast, blame extends across the entire political board; it often takes violent forms, ranging from slandering to personal attacks; and, to the extent that there is no alternative political choice, it is hopeless and fatalistic. How are we to explain these attributes of the blame game in crisis-ridden Greece? This presentation focuses on the nature, as well as the nuts and bolts, of the political arrangement that was agreed on between the political class and the (majority of) Greek society in the early 1980s, and which, since then, has been respected by all Greek governments. It is argued that today's political class is held responsible primarily for having broken that time-honored 'political contract', thus upsetting the entire social and political arrangement that had been dominant in Greece for the last four decades. Such an analysis has specific normative political implications.

Inequality and poverty in Greece: Myths, realities and the crisis

Panos Tsakloglou

Distributional issues are almost always in the centre of Greek public discourse while, in recent years, empirical investigations of several aspects of inequality, poverty and social exclusion have been carried out. However, many assertions made in the public discourse are not substantiated, sometimes are contradictory and in several instances are not supported by the findings of empirical studies. The paper provides a detailed picture of the structure and the inter-temporal trends in inequality, poverty and aggregate welfare in Greece during the period 1974-2008 using the information of all available Household Budget Surveys (1974, 1982, 1988, 1994, 1999, 2004, 2008). Further, it provides some insights into the likely distributional changes after the eruption of the crisis. The empirical results of the paper demonstrate very clearly that inequality and relative poverty declined – although not monotonically – throughout the period under investigation.

Nevertheless, their estimates are still higher than those of most EU and OECD countries. Inequality emanates primarily from differences between socioeconomic groups even when these groups are very narrowly defined. Aggregate welfare rose unambiguously and poverty was almost eliminated in absolute terms during the period under consideration. Finally, unlike what is commonly accepted in the public discourse, the distributional effects of the austerity measures adopted after the crisis seem to be, to a considerable extent, distributionally neutral, although this is not necessarily the case of effect of the ensuing increase in unemployment.

PART III: EUROPEAN AND REGIONAL IMPLICATIONS

Session 5: Greek crisis and euro zone

German perspectives on the crisis

Jens Bastian

The presentation seeks to argue that Germany is a hesitant European hegemon. Germany is not the main cause of the euro zone's crisis. But German hesitation over the course of the past 14 months has hindered the search for a coherent and convincing resolution. The German interpretations of the Greek crisis and propositions towards its solution did not deal with the underlying issues of the crisis. The focus is entirely on a sovereign debt problem, avoiding to address a wider financial crisis; Germany sought to define the crisis management, but in so doing created more damage than providing comprehensive and timely solutions; The result has been a succession of erratic and incremental steps, more forced by events and largely driven by tactics; It is not speculation but indecision and timidity that are at fault.

A number of institutional factors and determinants relating to Germany's changing political economy will be presented as explanatory variables.

The political economy of the Greek crisis: reflections on Greece's European vocation

George Pagoulatos

Three decades of participation in the European Union have defined both the Greek state and an evolving conceptualization of "Europe" in Greek society. The paper discusses (a) the transformation of the Greek state and economy under the EU, and its limits; (b) the political economy of reform; (c) the implications of the 2010 economic crisis for Greece's European vocation.

Similarities and differences with other peripheral euro area countries
Max Watson

The financial stress in the so-called 'periphery countries' had a common background in the strong convergence booms they experienced during the run-up to euro adoption, as well as the trigger of the global financial crisis. But their problems are very different in nature. The instruments available to address the crisis are delivering some favourable results, but they are not ideally suited to the countries' varying situations. Further adaptations seem desirable. For the future, there needs to be a deeper rethinking about the institutional underpinnings of the common currency.

Session 6: External, foreign and defence policy matters

Implications on the defence policy of Greece
Ino Afentouli

Defence policy and procurements policy have been traditionally a *domaine reserve* in the Greek political debate. Nonetheless, defence expenditures have enormously contributed to the expansion of the debt. For the period 2004-2008, Greece ranked 5th highest arms importer. Throughout the 1990's, the combination of sustained economic growth together with the threat – or the perception of threat- posed by Turkey resulted in Greece maintaining its defence spending at an average of 4.5 per cent of GDP, making Greece, along with Turkey, the highest spender within NATO. Despite the improvement of relations with Turkey, proposed defence cuts did not materialise. The current crisis provides the opportunity to establish a more transparent framework in the decision making of defence policy and procurements. However, transparency and the resulting rationalisation of defence expenditures can only be the outcome of the reprioritisation of the strategic foreign policy goals. To have a coherent defence policy you first need a coherent foreign policy. Any serious discussion on the future perspectives of the country should start from the definition of the soft and hard power elements that Greece has or can develop to strengthen her comparative advantages in the regional and international context. Otherwise, the danger of marginalisation, already visible, will become irreversible.

On deficits and debts in Greece's foreign policy
Othon Anastasakis

The severe economic crisis has affected Greece's foreign policy in three important ways what I call "deficits" in the foreign policy domain. The first deficit is organisational (and budgetary), and has to do with the financial constraints and cuts from the state budget which have affected salaries, expenses and the overall reduced allocation of funds that goes to the Ministry of Foreign Affairs. The second deficit is substantive and is linked with

the handling of foreign policy issues and the massive blow to the international importance of the country, the collapse of the traditional tools of external influence i.e. membership of international organisations and economic diplomacy. The third deficit is discursive and relates with the reduced trust in some of the pillars of Greece's foreign policy, in the EU allies, in EU solidarity, and in the credibility of the wider international system. At the heart of all these deficits lies the gradual redefinition of the notion of the "national interest" and what constitutes a threat to it. For the first time, Greece is face to face with a different type of threat to the national interest, a threat that comes from the international markets and the cacophony of the international community, and the EU in particular. This is not a clear threat from which to defend diplomatically or militarily and in that sense the traditional tools of foreign and defence policy become irrelevant. This is more of a threat on the ability of the country to make choices at the internal and external levels, on the ability to prioritise foreign policy issues and deal with them as a sovereign country. And this is the biggest blow to the foreign policy of Greece, and the competence of the political and diplomatic personnel.

Getting to Vienna: Greek post-crisis financial diplomacy and its surrounding region

Antonis Kamaras

The paper will examine Greek responses on the way to the Vienna Initiative, launched by the EBRD, the IMF, and the Austrian Ministry of Finance, at the height of the systemic financial crisis in late 2008/beginning 2009, which stabilized financial sectors across Central Eastern Europe. The paper will argue that Greece's fiscal fragility, even then, made the Greek government unable to initiate action in protecting the country's own interests in the region, in terms of the exposure of Greek banks in South Eastern Europe and the financial stability of Greece's surrounding countries. The timidity of the Greek Government, in respect to the Vienna Initiative, in retrospect prefaced the ultimate collapse of Greece's prestige and influence, internationally, and in South Eastern Europe in particular, due to its bail-out by the IMF, the ECB an the European Commission in Spring 2010.

PART IV: CRISIS AS OPPORTUNITY

Session 7: Reform and change

Greece in a challenging energy environment

Constantinos Filis

The crisis as handmaiden of social change and gender balance: Settling old scores or adjusting to the 21st century?

Antigone Lyberaki

The first concrete measure to be pursued as a result of the `memorandum of Understanding of the 'Troika' was meaningful pension reform –an initiative constantly postponed since at least 1992. Similarly, other aspects of the welfare state were placed under review, including flexibility in the labour market. This paper examines the extent to which (and the reasons why) the pursued changes represent a forced touching-up of accumulated problems in a fragmented Mediterranean welfare state or whether they can be seen as a springboard towards shaping a welfare system closer in tune to addressing current and future needs. Especial reference will be placed on gender and specifically whether the overall effect will be retrenchment towards paternalistic equilibria, or an opening up towards gender balance.

The politics of educational reform in today's Greece

Dimitri A. Sotiropoulos

Despite the fact that changes affecting primary and secondary education took place in the beginning of the 2000s and several laws reforming higher education were passed in 2005-2008, there is more continuity than change in the Greek education system. A constellation of different ideas, institutions and interests hold Greek education hostage to policy choices dating back to the early 1980s. Other traditional aspects of the education system, such as teaching resources and methodology, date even further back in the twentieth century. Populist ideas, sectoral interests, and the inertia of institutions help account for the lack of reform. However, the absence of a more comprehensive and convincing political vision about the desired linkages between education on the one hand and employment and economic development on the other as well as the lack of consensus on the role of education in Greek society and culture impede substantive shifts in education policy.

SPEAKERS

Ino Afentouli works as Information Officer at NATO's Public Diplomacy Division. In this capacity, she is in charge of the Partnerships Engagement Plan, of information activities in Greece and regional coordinator for the Caucasus. She studied Law at the Athens University and earned a MA in Political Communication at Paris-I (Sorbonne). Before joining NATO she worked for fifteen years as a journalist specialising in Foreign Policy and European Affairs.

She was Diplomatic Editor at the Athens News Agency, responsible for the Greek edition of the Economist Intelligence Unit and political correspondent at KATHIMERINI daily. For her work related with European Affairs she received the Calligas Award of the European Association of Journalists (Nov. 2000). Most recent publications include: *Routes* , a series of interviews with Ambassador Byron Theodoropoulos (Potamos, Athens 2004), The Greek media Landscape in *Greece in the Twentieth Century*, Theodore A. Couloumbis (ed.), Frank Cass, 2003, *"Foreign Policy and the Media"* in ELIAMEP's Yearbook, 2000, "*The Europe We Want* "on European Integration and the Socialist Parties with contributions of Jacques Delors, Tony Blair, Costas Simitis, Massimo D' Alema, Lionel Jospin, Oscar Lafontaine (I. Sideris, Athens, 1997).

Graham Allison is Director of the Belfer Center for Science and International Affairs and Douglas Dillon Professor of Government at Harvard's John F. Kennedy School of Government. As "Founding Dean" of the modern Kennedy School, under his leadership, from 1977 to 1989, a small, undefined program grew twenty-fold to become a major professional school of public policy and government. Dr. Allison has served as Special Advisor to the Secretary of Defense under President Reagan. He has the sole distinction of having twice been awarded the Department of Defense's highest civilian award, the Distinguished Public Service Medal, first by Secretary Cap Weinberger and second by Secretary Bill Perry. He served as a member of the Defense Policy Board for Secretaries Weinberger, Carlucci, Cheney, Aspin, Perry and Cohen. Dr. Allison's first book, *Essence of Decision: Explaining the Cuban Missile Crisis* (1971), was released in an updated and revised second edition (1999) and ranks among the bestsellers in 20th century political science with more than 400,000 copies in print. His latest book, *Nuclear Terrorism: The Ultimate Preventable Catastrophe*, is now in its third printing and was selected by the *New York Times* as one of the "100 most notable books of 2004."

Othon Anastasakis is the Director of South East European Studies at Oxford (SEESOX), University of Oxford and a Fellow at St Antony's College. Previously he was Researcher at the London School of Economics; Expert & Advisor on European Union matters at the Greek Ministry of Foreign Affairs. He received his BA in Economics from the University of Athens, his MA in Comparative Politics and International Relations from Columbia University, New York and his PhD in Comparative Government from the London School of Economics. His research interests include the EU's eastern enlargement, transition and democratization in South East Europe, Greek foreign policy, Turkish developments and relations with the EU relations, European nationalism and extreme right. His most recent books include *In the Shadow of Europe: Greeks and Turks in the era of post-nationalism* (with Nicolaidis &

Oktem eds, Brill 2009); *Greece in the Balkans: Memory, Conflict and Exchange* (with Bechev & Vrousalis eds, Cambridge Scholars Press, 2009); *From Crisis to Recovery: Sustainable Growth in South East Europe*, (with Bastian & Watson eds, SEESOX 2011)

Jens Bastian was appointed SEESOX/Alpha Bank Visiting Fellow on the Political Economy of South East Europe at St Antony's College, Oxford, UK in September 2010.

Since January 2009 Dr. Bastian has been working as Senior Economic Research Fellow for Southeast Europe at *ELIAMEP* (Hellenic Foundation for Foreign & European Policy) in Athens, Greece. Prior to his current position he worked between 2005 and end-2008 as Economist/Institution Building at the former *European Agency for Reconstruction* (EAR) in Thessaloniki, Greece. He was responsible for project finance management in Kosovo, Serbia, Montenegro and the F.Y.R. of Macedonia.

Jens Bastian has also worked from 1998 to 2005 in the private sector as a Senior Investment Analyst for Southeast Europe at *Alpha Bank* in Athens, Greece. Moreover, after receiving his Ph.D. from the *European University Institute* (EUI) in Florence, Italy he was appointed Research Officer at *Nuffield, College*, U.K. from 1993-1994. He subsequently held the first DAAD lectureship in the Political Economy of Transition at the *London School of Economics* between 1994-1998. Jens Bastian is the Managing Editor of the *Journal of Southeast European & Black Sea Studies*. He has published extensively on subject matters ranging from the political economy of transition in Southeast Europe, the Greek sovereign debt crisis, and Greek – German bilateral relations.

Richard Clogg is an Emeritus Fellow of St Antony's College. Before becoming a Senior Research Fellow at the College he was Professor of Modern Balkan History in the University of London. He has published widely on Greek politics and history.

Nikiforos Diamandouros is, as of 1 April 2003, the European Ombudsman. From 1998 to 2003, he was the first National Ombudsman of Greece. He is Emeritus Professor of comparative politics at the Department of Political Science and Public Administration of the University of Athens. From 1995 to 1998 he served as Director and Chairman of the Greek National Centre for Social Research (EKKE). He received his B.A. degree from Indiana University (1963) and his M.A. (1965), M.Phil. (1969) and Ph.D. (1972) degrees from Columbia University. He has written extensively on (a) the politics and history of Greece, Southern Europe and Southeastern Europe and, more specifically, on democratization, state and nation-building, and the relationship between culture and politics, and (b) the relationship between rule of law, democracy and the ombudsman in European legal order.

Spyros Economides is Senior Lecturer in International Relations and European Politics in the European Institute at the London School of Economics, Co-ordinator of its research unit on South East Europe, 'LSEE', and Deputy Director of the Hellenic Observatory. He has been a Research Associate at the International Institute for Strategic Studies in London and Specialist

Adviser to the House of Lords EU Committee in its report, 'Responding to the Balkan Challenge: The Role of EU Aid'. His publications include: *UN Interventionism: 1991-2004* (edited with Mats Berdal, 2007); and *The Economic Factor in International Relations* (with Peter Wilson, 2001). He is currently writing on the EU's Balkan experience since 1991.

Pavlos Eleftheriadis is University Lecturer in the Faculty of Law and a Fellow of Mansfield College at the University of Oxford. He teaches legal and political philosophy, EU law and constitutional law. He is the author of *Legal Rights* (Oxford University Press, 2008), where he defends a liberal egalitarian theory of law and rights. His current research is on cosmopolitan principles of justice. He is the co-editor of *The Philosophical Foundations of EU Law* (forthcoming Oxford University Press, 2011). Other recent publications include 'Law and Sovereignty' *Law and Philosophy* (2010), 'Pluralism and Integrity' *Ratio Juris* (2010) and 'The Structure of European Union Law' *Cambridge Yearbook of European Legal Studies* (2010).

Kevin Featherstone has been at the LSE since 1st May 2002, when he took up the position of Eleftherios Venizelos Professor of Contemporary Greek Studies and Director of the Hellenic Observatory in the European Institute. He was previously Professor of European Politics (1995-2002) and Jean Monnet Chair in European Integration Studies (1994-2002) at the University of Bradford; also; Visiting Professor in Politics, New York University (1990-91) and Visiting Professor in International Relations, University of Minnesota (1983). He served as Director/Head of the LSE's European Institute from 2004-07. His research has focused on the politics of the European Union and the politics of contemporary Greece; his work has been framed in the perspectives of comparative politics, public policy, political economy and processes of 'Europeanization'.

Constantinos Filis is specialized in Russian and former-Soviet space affairs. Another major research interest is Greek foreign policy on the broader region of the Black Sea as well as South Eastern Europe. He has served as Director for issues pertaining to Russia and former Soviet republics at Panteion University's Institute of International Relations (IIR), where he currently heads the Center for Russia, Eurasia and Southeast Europe. Dr. Filis lectures *ad hoc* in the Undergraduate and Post-graduate programmes of Panteion University. He has delivered lectures at a number of institutions abroad, including Harvard University, Oxford, and the London School of Economics. He is a regular contributor to scientific and technocratic journals and periodicals. Starting in 2007, he oversaw scientific teams at the Institute for Strategic and Development Studies with Andreas Papandreou, co-authoring a number of studies and analyses, and then holding the position of Scientific Director for about a year. Dr. Filis is also member of the International Council of the Research Institute for European and American Studies. He has served as an international observer of elections in the post-Soviet space. Since 2008 he has been a lecturer at seminars organized by the Hellenic National Defence General Staff and a visitor at the Hellenic Naval Staff and Command College. He has

done a number of studies for the Ministries of Foreign Affairs and National Defence, collaborating with the former throughout the Greek Chairmanship of the OSCE. Constantinos Filis has been a Senior Associate Member at St Antony's College, Oxford University in November 2007, and, since September 2008, he has been a Research Associate at South East European Studies at Oxford (SEESOX). He is currently heading State Minister's Policy Planning Division.

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Margaret MacMillan became the fifth Warden of St Antony's College in July 2007. Prior to taking on the Wardenship, Professor MacMillan was Provost of Trinity College and professor of History at the University of Toronto. She was educated at the University of Toronto (Honours B.A. in History) and at St Hilda's College, and St Antony's College, Oxford University (BPhil in Politics and DPhil). From 1975 until 2002 she was a member of the History Department at Ryerson University in Toronto and she also served as Chair of the Department. She is a Fellow of the Royal Society of Literature and a Senior Fellow of Massey College, University of Toronto and sits on the Awards Council of the Queen's Anniversary Trust, and the boards of the Mosaic Institute, the Reuters Institute for the Study of Journalism, and the editorial boards of International History and First World War Studies. She is an Honorary Fellow at St Hilda's College Oxford and has honorary degrees from the University of King's College, the Royal Military College, and Ryerson University, Toronto. In 2006 Professor MacMillan was invested as an Officer of the Order of Canada.

Professor MacMillan has a long-standing relationship with St Antony's. She was a student at the College during the early 1970s, producing a doctoral thesis on the British in India. She returned as a Senior Associate Member in 1993 and was elected to an Honorary Fellowship in 2003. Professor MacMillan's publications include *Women of the Raj* as well as *Peacemakers: the Paris Conference of 1919 and Its Attempt to Make Peace*. The latter was published in North America as *Paris 1919: Six Months that Changed the World* and won the Duff Cooper Prize, the Samuel Johnson Prize for non-fiction, the Hessell-Tiltman Prize for History, the Silver Medal for the Council on Foreign Relations Arthur Ross Book Award and the Governor-General's prize for non-fiction in 2003. It was a *New York Times* Editor's Choice in 2002. She has subsequently written *Canada's House: Rideau Hall and the Invention of a Canadian Home*, jointly with Marjorie Harris and Anne L. Desjardins; *Nixon in China: The Week That Changed the World* (entitled *Nixon and Mao* in the US) was nominated in January 2007 for a Gelber Prize, awarded annually to the best book on international affairs published in English. Her most recent book is *The Uses and Abuses of History* (*Dangerous Games* in the US). She comments frequently in the media on historical issues and current affairs.

Paola Mattei, BSc (Georgetown University), M.Phil. (Oxon), PhD (LSE), University Lecturer in Comparative Social Policy and Governing Body Fellow of the European Studies Centre at St Antony's (elected 2010). She specialises in European welfare states, social inequalities and Social Europe. Her work has developed a comparative framework to understand the changing forms of welfare democracy in Europe. From 2006 to 2009, she held the T.H. Marshall Fellowship in European Social Policy at the London School of Economics and Political Science (Department of Social Policy), funded by the Volkswagen Stiftung. Most recently she was teaching on education policy and public governance at the LSE (2009-2010). She was research fellow at the "Transformations of the State" Collaborative Research Centre, Bremen, Germany (2006-2008), where she completed her empirical research project on the transformations of welfare democracy and social citizenship.

Her recent books include *Restructuring Welfare Organizations in Europe* (Palgrave 2009) and *Welfare Governance Reforms and Effects in the Post-Golden Age* (Routledge 2010), edited with K. Verhoest. She has published recently on local welfare systems, health care reforms, education policy in *West European Politics, Public Administration, Journal of Legislative Studies, Regional and Federal Studies, International Review of Administrative Sciences,* and edited books. Her current research focuses on decentralised social policy and federalism. She is also Principal Investigator of an international European project on welfare democracy, accountability and management in Norway, Denmark and Germany.

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Michael Llewellyn-Smith was a member of the British Diplomatic Service for 30 years, ending as ambassador in Warsaw and Athens. He is the author of several books about Greece and Greek history, including *Ionian Vision: Greece in Asia Minor 1919-1922* (C Hurst & Co, 2nd edn 1998) and *Athens: a Cultural and Literary History* (Signal Books, 2004). He is currently working on the life and times of Eleftherios Venizelos. He writes and lectures on modern Greek history, and is an Hon Fellow of St Antony's College and Visiting Professor at King's College London.

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He is Professor of Economics at the Department of Economics, University of Athens, which he joined in 1989. He teaches Macroeconomics and Economic Policy. He has published articles in academic journals on Macroeconomics, Optimum Taxation Theory, Public Debt Dynamics, Economic and Monetary Union, Energy Economics, Monetary Policy, Distortions of Financial Systems. His academic and professional interests focus on the following fields: economic theory, economic policy, international economics, monetary economics, energy economics, public finance, banking, project evaluation and the effects of Economic and Monetary Union on the Greek economy.

From 1994 to July 2000 he was Chairman of the Council of Economic Advisors at the Ministry of Economy and Finance. He participated in the design of macroeconomic and structural policies (especially in the design and implementation of the Convergence Programmes) and represented the Ministry of Economy and Finance at the Monetary Committee (now Economic and Financial Committee) of the European Union. In this capacity, he participated in the negotiations for the entry of Greece in the Economic and Monetary Union. He was responsible for the consultations with international

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From 1994 to 1997 he was Vice Chairman of the Public Gas Corporation and a member of the Board of Directors of the Public Debt Management Office (from 1998 until July 2000). From 2000 to 2004 he was Chairman and Chief Executive Officer of Emporiki Bank and Vice Chairman of the Association of Greek Banks. From 2005 to August 2008 he was managing director of Kappa Securities. In 2005 he was elected a Trustee of Gennadius Library Since September 2009, he is Director General of the Foundation for Economic and Industrial Research (IOBE).

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Loukas Tsoukalis studied economics and international relations at the University of Manchester, the College of Europe in Bruges, and the University of Oxford where he obtained his doctoral degree. He taught for many years at Oxford University (University Lecturer in International Relations and Fellow of St. Catherine's College and St. Antony's College). He later became Professor at the European Institute of the London School of Economics and Political Science. He also taught at the European University Institute in Florence and Sciences Po in Paris.

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David teaches macroeconomics, international economics and development economics to undergraduates at Balliol College, and at other Colleges in Oxford University, and he coordinates the undergraduate course in international economics for University. He is also the coordinator of the Advanced Macroeconomics course in the Oxford MPhil Programme in Economics. He regularly supervises a number MPhil and PhD theses, which are mainly about international macroeconomic policy, and about the use of DSGE models in analysing such policy.

David obtained a BA in Economics and Mathematics from Melbourne University, and an MA and PhD in Economics from Cambridge University. From 1978 to 1985 he worked with James Meade in Cambridge, and from 1985 to 1992 he was Adam Smith Professor of Political Economy at the University of Glasgow. Between 1994 to 2000 he was the Director of the ESRC Research Programme on Global Economic Institutions in the UK. David has also been a Director of Channel Four Television, from 1986 to 1992. More recently he has been a Director of Oxford Policy Management, a consultancy company which provides policy advice to international aid agencies and governments in emerging market economies, and of the Oxford Policy Institute, a policy network which specialises in the delivery of public sector services.

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David Wright graduated from Worcester College, Oxford in 1974 in politics, economics and philosophy (PPE). After completion David worked for 33 years in the European Commission from 1977- 2010. He held a variety of posts including at the beginning of his career responsibility for oil and gas data in the Statistical Office, Luxembourg (1977-1981) during the second oil crisis; energy policy coordination and modelling in the Directorate General for Energy, Brussels (1982-1992); and then industrial trade policy negotiations during the Uruguay multilateral trade round (1987-1989).

From 1989-1992 he was a member of President Delors' "Think Tank" called the "Cellule de Prospectives" where he worked on industrial policy and wrote the first Commission document on sustainable development. In this period he co-authored a book with Professor Alexis Jacquemin on the post-1992 EU political and economic agenda called "Shaping factors, shaping actors". From 1993-1994 he was a member of Sir Leon Brittans' Cabinet and worked on various aspects of trade and industrial policy, including completion of the Uruguay Round in 1994. In 1995 he became an Adviser to President Jacques Santer in his Cabinet – covering competitiveness, industrial and telecom policies, political relations with the UK and Ireland, financial services, risk capital and various other trade and foreign policy briefs.

From March 2000 – October 2010 he was first Director, then Deputy Director-General for securities and financial markets, then for all financial services policy in DG Internal Market and Services. He helped design and drive forward the Financial Services Action Plans to integrate the EU's capital and financial services markets. He was the rapporteur for both the Lamfalussy (2000/1) and De LaRosière Committees (2008/9), chaired the Securities and Banking Committees and represented the Commission in the Financial Services Committee and in various FSB/G20 fora. He also played a leading role in the EU-US financial markets dialogue in this period. He is currently the EU Visiting Fellow at St Antony's College, Oxford until July 2011.