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Greece

Greece: Why Capitulate? Another Way Is Possible

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Éric Toussaint critiques SYRIZA's attitude since 2010 regarding the debt, explaining how the Greek government came to sign the disastrous agreement of 13 July 2015. One of the fundamental explanations is their failure to take the audit of Greece's debt into consideration. And yet had they done so, they could have suspended repayment of the debt and avoided submitting to the creditors' diktats. Éric Toussaint presents a Plan B that takes into account the debt, the banks, austerity, currency and taxation.

The question of Greece's debt is absolutely central. Beginning in May 2010, when the first Memorandum Of Understanding was imposed on Greece and the Troika – an association between the International Monetary Fund, the European Central Bank and the European Commission – was formed, the question of the debt has been absolutely essential, and remains so for the years ahead of us. [1]

The Citizen Audit Commission of 2011

In December 2010, the MP Sofia Sakorafa said in a speech before the Greek Parliament that a Committee needed to be created to audit Greece's debt, inspired by the one Ecuador had formed in 2007-2008. Ms. Sakorafa mentioned my participation in that experiment in Ecuador and said that I could be called in to help. [2] But it was clear that that Parliament, which was dominated by PASOK and New Democracy, had no interest in elucidating the debt, and her proposal was rejected. Along with a coalition of social movements in Greece and the support of MP Sofia Sakorafa, it was decided to create an initiative for a citizen audit of the debt. [3] It took several months to launch it. We set up a series of measures to launch the audit initiative. Among the actions taken was the making of a documentary, Debtocracy, by the filmmaker Aris Chatzistefanou, which was to play a very important role in promoting the proposal for an audit. When the documentary was presented to the public starting in March 2011 it was downloaded by over 1.5 million people in Greece in 6 weeks. 1.5 million out of a population of 10 million – obviously it had a very powerful impact. Needless to say it wasn't shown on the private or public TV channels, yet its impact was extraordinary. [4] The Greek population, who had participated in a large number of strikes, in the wake of the movement of the Indignadxs in Spain occupied public squares in many cities, starting with Athens and Thessaloniki; but the movement spread to medium-sized cities during June and July 2011. The members of the citizen audit committee received an extraordinary reception in the public squares when they presented the preliminary results challenging the debt payments demanded of Greece and explaining how Greece had accumulated such a debt, and why that debt can be considered illegitimate.

The position of SYRIZA's leadership regarding the citizen audit committee of 2011

Among the official political forces of the Left, there was very little enthusiasm in support of the initiative. Among the left wing of SYRIZA, people like Lafazanis, [5] who later became a minister in the Tsipras government starting in January 2015, or another minister in the Tsipras government, Nadia Valavani, [6] are people who became involved from the very start – that is, in 2011 – and supported the committee, but the majority of SYRIZA showed no real enthusiasm. For example, the Finance Minister of the 2015 Tsipras government, Yannis Varoufakis, when we contacted him in 2011, before he became minister, explained that he couldn't support this initiative for a citizen audit, saying that if what we wanted to do with the audit was to suspend repayment of the debt it would be tantamount to sending Greece back to the Stone Age. He said that in an open letter, [7] which throws light on some things that were

to happen in 2015 and the type of position taken by someone like Varoufakis.

SYRIZA's program in the legislative elections of May-June 2012

The citizen audit initiative finally found its echo in SYRIZA despite the early difficulties, and SYRIZA included one of the demands of this initiative for a citizen audit in its five-point program [\[8\]](#) for the elections in May and June of 2012. The five points were:

• Repeal the measures imposed by the Troika requiring austerity;

• Suspend repayment of the debt until a return to growth in Greece, which meant applying completely different policies and linking the suspension of repayment of the debt to the conducting of an audit;

• Socialize the banks;

• Lift parliamentary immunity; and finally,

• Major tax measures to require payment from those who had profited from the crisis and who were sheltered from paying taxes.

With such a radical program, SYRIZA made a large electoral breakthrough. SYRIZA went from a result of 4% in the elections in 2009 to 27% of the vote in June 2012, thus becoming the second-ranking party after New Democracy, which was only ahead of SYRIZA by 2%. From that point on, SYRIZA had become a force that was capable of taking power in the coming months or in a few years.

Late 2012: SYRIZA's leadership moderates its positions

What's really striking is that whereas SYRIZA, with its radical positions, found extremely broad support among the Greek population, in particular for the proposal to suspend repayment of the debt, the reaction of SYRIZA's leadership, and in particular Alexis Tsipras, was instead to moderate those proposals, following the idea – which to me is a false one – that if SYRIZA came to power it would be very difficult to put those commitments into practice, whereas those five points were absolutely essential parts of the solution to the crisis. You can't advocate abandoning austerity policies unless you find a radical solution to the issue of the debt. It's impossible to revoke those measures if you don't also radically reduce the debt. So repealing the austerity measures dictated by the Troika had to be combined with suspension of repayment of the debt and a radical reduction of that debt, and a response also needed to be found to the issue of the banks and taxation. But in October 2012, when I had been invited to give a talk at the first SYRIZA youth festival, [\[9\]](#) I found myself in a discussion, one-on-one, with Alexis Tsipras and during that discussion I realized, regarding the proposal to suspend repayment of the debt and conduct an audit, that he was backing down on those proposals and turning more towards negotiation to obtain a reduction of the debt from the creditors, without making use of suspension of payment. And I told him how astonished I was and he answered that the five-point program was being maintained, but I realized that that was not Tsipras's practical perspective.

October 2013: Alexis Tsipras calls for a European conference on public debt

A year later, I again met with Alexis Tsipras. He invited me to a discussion where he asked me to collaborate in preparing a major European conference on public debt because the orientation he had adopted at that point was to advance the idea of a European conference to reduce Greece's debt similar to what had taken place in 1953 when the victors of the Second World War granted West Germany a very substantial reduction of its debt. I had a discussion with Alexis Tsipras at that time and I told him I felt it was quite legitimate for him to appeal to European public opinion and to the European institutions and tell them there had to be a European conference on the debt and a reduction of Greece's debt, but I told him I felt there was no chance for that proposal to actually succeed. It absolutely had to be combined with other initiatives and include the idea of an audit with suspension of repayment of the debt. At that point the discussion ended with him asking me to participate in a core group to prepare for a European conference to be held in Athens in March 2014. But in the meantime that proposal had not been supported in that form by the Party of the European Left, who finally called for a conference in Brussels in the Spring of 2014 to which I was invited with Alexis Tsipras and other leaders of SYRIZA and of the European Left. And at that conference, I repeated clearly that a "Plan B" was needed. That initial proposal for a European conference was not sufficient. [10] I was part of a panel where that was discussed with Euclid Tsakalotos, who is now Finance Minister, having replaced Varoufakis. And I realized at that point, in the Spring of 2014, that Euclid Tsakalotos was absolutely not favorable to developing a Plan B that included the debt, the banks, and taxation and that their plan was to negotiate with the Europeans, the European institutions, at any cost to obtain a reduction of the austerity effort, which would later be part of what is called the Thessaloniki Programme, and the perspective of a negotiated reduction of the debt.

SYRIZA becomes the leading party in Greece with the May 2014 European elections

SYRIZA won the elections and became Greece's leading party. For those of us who were struggling on the issue of the debt it was a double victory, because out of the six MPs, five were favorable to a strong policy regarding the debt and the audit. I'm thinking of Manolis Glezos, Giorgos Katrougalos, who later became a cabinet minister, Sofia Sakorafa, who was one of the initiators, along with myself, of the citizen audit in 2011, but also Kouvenas and an MP from PASOK. So there were five MPs who were really in favor of a citizen audit. We had three different meetings at the European Parliament, also including MPs from Podemos and Izquierda Unida, to promote the idea of unilateral action and suspension of repayment, but at the same time I realized that Tsipras's official line, supported by people like Giorgos Katrougalos was to move toward negotiation instead [11] and that what was fundamental was the European conference on restructuring the debt based on the German model.

The January 2015 victory

In January 2015, early elections were called for 25 January. On 2 January, I was contacted by an envoy from Alexis Tsipras who asked me if I could advise the government on debt matters. I immediately accepted and made a series of proposals in the continuity of what had been done since 2011. [12] But a few days before the elections, whereas I had made a series of proposals at their request, contact was lost. I went to Athens after the Greek government was formed on 25 January following SYRIZA's victory in the elections. In Athens I met Giorgos Katrougalos, who had become Minister for Administrative Reform and who had fully supported the audit and who, when he was a European Parliament member, gave some support to the proposals I was making. He put me in touch with the new Speaker of the Parliament, Zoe Konstantopoulou, and she and I understood each other immediately. After ten minutes of discussion, whereas I was proposing that we start an audit committee from the Greek Parliament, she immediately

took up the idea and after an hour's discussion she made the results of our discussion public, saying that she was calling on me to collaborate in launching a committee to audit Greece's debt. [13]

The fatal agreement of 20 February 2015 with the institutional creditors

Following three weeks of negotiations, an initial agreement was reached on 20 February between the creditors, the European Commission, the European Central Bank, and the Greek government, which for me marks a development that was already very troubling. [14] It was an agreement under which the Greek government committed to adhering to a calendar of payments and amounts to be paid to each creditor. It states that the Greek government would make a series of proposals to the Eurogroup, which replaced the Troika, concerning "reforms." But obviously for the Eurogroup, that meant reforms that would continue the program that was under way, postponed until the end of June 2015, and therefore it meant austerity measures negotiated with the creditors.

A different policy was desirable and was possible

As for myself, I feel that the Greek government ought to have adopted another policy. Since it had been clear from 20 February that the creditors weren't prepared to allow SYRIZA to carry out its program – that is, call austerity into question to obtain a reduction of the debt –, as a way of putting pressure on the creditors, Tsipras should have said: "I will apply the European Regulation adopted on 21 May 2013 which calls for conducting an audit in order to assess the reasons that led to the building up of excessive levels of debt as well as to track any possible irregularity." [15] That's the exact language of the European Regulation... He should have said, "as a government, I will apply that, and while the audit is being conducted, I will need to suspend repayment of the debt." If you suspend repayment of the debt, you change the balance of power between you and the creditors. Faced with a refusal to make payments, they are the ones who will have to ask for negotiations. Whereas up to then, it was the government that was seeking negotiations when in fact the creditors did not really want to negotiate, or else wanted to negotiate to impose measures that had been rejected by the Greek population. So what should have been done was to suspend repayment, conduct the audit, and take strong measures regarding the banks to solve that problem, because tens of billions had been injected time and time again into the Greek banks, which increased Greece's public debt without solving the problem of the banks. And strong tax measures also should have been taken to increase tax revenues so as to be able to conduct an anti-austerity policy. I feel that if the Greek government had not signed that destructive agreement on 20 February, it would have been able to launch a process that would have been very positive for Greece. What's also interesting is that the Speaker of the Greek Parliament told Alexis Tsipras, along with other ministers, like Lafazanis, who was one of the most important ministers, "There is no way we'll submit the 20 February agreement to the Greek Parliament for approval. A number of Greek MPs will not be able to approve that agreement as members of SYRIZA because it goes against the mandate we asked the people to give us on 25 January." And in fact that agreement of 20 February remains an agreement signed by the government, but without the support of the Parliament – and that's a very important point.

The Truth Committee on the Greek Public Debt is launched by the Speaker of the Greek Parliament

On 4 April 2015 the work of the Truth Committee on Public Debt began, instituted by the Speaker of the Greek

Parliament and of which I served as Coordinator. The Committee's work was launched in a public session that lasted an entire day and which was participated in by Prime Minister Alexis Tsipras, the President of the Republic, the majority of the ministers, a number of members of Parliament, and a large number of citizen groups. Greek social movements attended [16] because the audit was designed to be an audit in which citizens participate. We started our work, which required enormous efforts over a period of two and a half months. To do our work, we called in witnesses – for example we called in the Greek negotiator at the IMF for the period 2010-2011; we brought in a former adviser to Barroso, the president of the European Commission, for the period 2010-2011-2012; obviously we studied all the debts whose repayment is being demanded by Greece's current creditors, the conditions under which they were contracted etc., and we defined the criteria that would be used to identify debts that are illegitimate, illegal, unsustainable, or odious. [17] Based on those criteria and on a rigorous analysis of the debts whose repayment was being demanded, we produced a preliminary report which we presented on 17 and 18 June. [18] It concludes that the debts claimed by the public creditors, the Troika, are in our estimation illegitimate, illegal, unsustainable, or odious. When I say "in our estimation," of course I mean according to scientific criteria and based on concepts in international law and internal law.

The Greek government chooses not to make use of the audit

And although Alexis Tsipras had supported the work of the Committee, in reality, during the negotiations with the creditors he did not explicitly make use of the work done by the Committee. Alexis Tsipras and Yannis Varoufakis continued with their plan, which was to see to it that the austerity program was ended at the end of June by negotiating a new program with the creditors – but under conditions that were largely determined by the creditors. And without putting pressure on them, in other words by not using suspension of payment. And that has led to the impasse we're all familiar with – that is, the creditors made absolutely no concessions to the Greek government, and they portrayed the Greek government to international public opinion as being incapable of making serious proposals. And that revealed a profound hiatus between the highly important audit initiative and a situation in which, while continuing the negotiations, the Greek government was using all the funds it had available to pay the creditors. Seven billion euros were used by the Greek government to repay the IMF, the ECB, and the private creditors. Whereas expenditures for solving problems related to the humanitarian crisis – healthcare problems, the problems of retired persons, the 300,000 families who no longer had electricity – expenditures for solving humanitarian problems amounted to 200 million euros. Only 200 million euros, when 7 billion were used to repay the creditors! You can see how big the gulf is. And I as coordinator of the Committee, along with all its members, we were in a state of total frustration and profound concern. After all, while we were demonstrating that the debt was illegitimate, why were they continuing to repay that debt? Should we begin saying publicly, "Wait a minute, there's a problem here!?" I went to see the Minister in charge of retirements, Dimitris Stratoulis, who had announced that he rejected any new measures to further reduce retirements, to publicly give him my support. [19] I said: "Yes, we have to resist the creditors' demands." To us, it was fundamental to show that there's a link between our work and the concerns of the Greek population. And it was clear to me what an extraordinary response we were getting from the Greek population. Personally, as coordinator of the Debt Truth Committee, my picture and my statements were appearing in the media, and when I moved around the streets of Athens, or took the Metro or the tram, Greek people would regularly stop me and thank me for the work I was doing and the help I was providing to their country. Whereas the dominant media, who have 80% of the viewership, were denigrating the Committee's work, the Greek population could see through the policy of discrediting us that had been launched by the media, and they supported us. They were showing that they had high expectations for the work we were doing.

From the referendum on 5 July to the agreement of 13 July 2015

A few days after the public presentation of our work, Greece was in a state of de facto suspension of payment where the IMF was concerned. Even if it wasn't an official suspension, Greece was late with the payment. That was a critical point in the negotiations. The creditors decided to increase their demands on Alexis Tsipras. That's what led him to call the referendum on 5 July 2015. And there was maximum pressure being brought to bear by the creditors – like the statement Juncker made telling the Greek people that they had to vote in favor of the creditors' proposals and not vote "No" in the referendum. Still 62% of the Greek population voted "No" to the creditors' proposals. That created a new situation in which the Tsipras government could have, based on its mandate from 25 January and on its new, even stronger mandate – the 62% "No" vote to the creditors' demands – could have moved in a new direction. They could have said: "We've made all the concessions we could possibly make, we've repaid 7 billion euros, and you, the creditors, you've made absolutely no concessions. So we are now in a position where we have to take measures to defend ourselves. We're suspending repayment. We will solve the problem of the banks by putting them in a position of failure, while protecting the depositors' funds, and we are taking very strong tax measures to make the rich and those who are responsible for the crisis pay their share. And we are undertaking a Plan B because Plan A did not work." But instead of doing that, the Tsipras government, despite the clear mandate they were given on 5 July, went to meet with the leaders of the three parties – To Potami, PASOK, and New Democracy – who had called for a "Yes" vote and who had been handed a terrible defeat and offered them an agreement. That agreement, which was extremely negative, was submitted to the Parliament on 11 July. [20] It was a proposal coming from a kind of "Sacred Union" [21] between Tsipras and the Right, who had been defeated in the referendum. And Tsipras went to Brussels on 12 July with that proposal. The creditors, who wanted a total capitulation from Tsipras, said: "What you're offering is not sufficient. We're toughening our positions." And after 17 hours of negotiation, on 13 July, Tsipras signed an agreement that was absolutely malignant. Not only did it include new measures that would once again make retired people suffer, and also measures that would affect the entire population with an increase in the VAT tax rate on a whole series of consumer products, but it also extended the famous privatization program which would accelerate and reach 50 billion euros, that called for the sale at auction of everything that hadn't been privatized yet. It was an extremely negative agreement that was signed by Tsipras on 13 July [22], published 16 July 2015] and submitted to the Greek Parliament during the night of 15 to 16 July. [23] In my view it was a clear case of capitulation.

The Lessons of the capitulation of 13 July 2015

We need to learn the lessons of the capitulation of 13 July 2015 [24] : If you don't take unilateral self-defense measures against the creditors, and in particular suspend repayment of the debt, it's impossible to get real concessions from them. The political and social forces in Europe need to understand that negotiation within the current European framework, following the rules dictated by the European Commission, the ECB or the IMF cannot work. You must disobey the creditors. Only by resisting the creditors can you force them to make concessions. Of course you have to go beyond the issue of the debt. It needs to be repeated that today, key alternative measures exist: along with suspension of the debt, austerity policies must be ended and laws must be adopted to protect the people who have been affected by those austerity policies. There also has to be a solution for the banks. The banking sector must be socialized. These private banks need to become part of the public sector and meet public-service criteria and serve the interests of the population. There has to be a totally different tax policy. The richest one percent, the big corporations, must actually pay taxes and the taxes that weigh on the majority of the population have to be lowered: the VAT rate has to be lowered, and the poorest people have to be exonerated from certain taxes. That's absolutely clear. So what will make it possible to set up an alternative is a combination of a policy that includes the debt, and the banks, and taxation, and that will create jobs and put an end to austerity. That alternative is absolutely possible. The population is ready to support it. Otherwise, why would 62% of the Greek people, even though they were threatened with chaos if they voted "No," why, in spite of the constant threats, the blackmail, the closing of Greece's banks, why did they vote against the creditors' proposals? The conclusion to be drawn is that a movement that wants to take on governmental responsibilities must be prepared to live up to the support it has from the people. If you propose to the population that they reject the conditions dictated by the creditors, if you propose to pursue an alternative program, then you have to be prepared to take the measures

necessary for carrying out that program. We need to have social and political forces that are concretely prepared to stand up to the creditors and disobey the creditors. That's the fundamental lesson to be learned. The lesson is that moderation will never lead to a solution. You have to draw on the support of the population and take measures that are very strong, but are feasible.

A parallel currency as part of “Plan B”

Alongside strong measures like unilateral suspension of debt repayment and socialization of the banks, other very concrete measures such as the creation of a parallel currency can have extremely positive effects. For a country like Greece that's facing a lack of euros because it's being strangled by the ECB, it's entirely possible to create a parallel currency electronically. That's what Ecuador, for example, has been doing for two years. The central bank of the country could open credit via mobile telephone, say for 100 euros, that would allow the people who receive the credit – like retired people, who would receive part of their pension that way, or public-service employees, or persons who receive government aid – to use it to pay their electricity bill, for example, or their water bill, for public transportation, and so on. But they could also use that credit to make payments in supermarkets – because you have to understand that even though the private supermarkets wouldn't be enthusiastic about the creation of a parallel currency, they'd end up accepting it because if they don't let people use the parallel currency, potential customers would go to stores that do accept it. Then the country's authorities would be able to grant wage increases, increases in pensions, without depending directly on the official currency.

The perspective of exiting the Euro Zone

Regarding the question of the euro, for a country like Greece or Portugal – to take two examples –, exiting the euro then becomes something that's justified. To regain control of the economy and conduct policies that correspond to the country's interests, you have to be ready to return to a national currency. But in my view, it's only valid if it goes hand in hand with socialization of the banks, with tax reform that benefits the poorest individuals, and with a radical solution to the debt. [25] Otherwise you'll be taking the “right-hand exit” from the Euro Zone. And that's exactly why a part of the extreme Right supports an exit from the Euro Zone in the name of isolationism and national sovereignty. And that absolutely has to be avoided. It has to be a progressivist exit, favorable to the people of the Euro Zone. To recover control over your own currency, to conduct a monetary policy that is favorable to the local market, in particular to local producers, so that local producers meet the needs of the local market. So the problem is not to sell as many products as possible outside the country – you do sell outside the country, of course –, but to rely on the local productive forces and local producers to meet the needs of the local economy, and by doing that, reduce imports and therefore reduce the need for hard currency in a country that returns to its own currency.

16 December 2015

*Text version of the video of the same name with explanatory notes and references.*Â°

[1] This version contains numerous footnotes to enable deeper study and provide references concerning the topics dealt with.

[2] Sofia Sakorafa, who broke with the PASOK when the party agreed to the memorandum of 2010, was re-elected to the Parliament in June 2012 as a member of SYRIZA. She was then elected to the EU Parliament in May 2014. On 9 January 2011, Greece's third-ranking daily in terms of

Greece: Why Capitulate? Another Way Is Possible

circulation (100,000 at the time), Ethnos tis Kyriakis, aligned to the centre-Left, interviewed by me under the title "Illegitimate debt ought not to be reimbursed. The peoples of Europe have the right to control over their creditors too." The newspaper explained that "The work of the Debt Commission in Ecuador was mentioned recently in the Parliament by MP Sofia Sakorafa." For the Greek version of the interview published 9 January 2011, see [here](#); also in [French](#).

[3] Among the promoters of this citizen audit commission (ELE in Greek), the following have played an especially active role: Leonidas Vatikiotis, a journalist and highly active far-Left political militant (he is not a member of SYRIZA; he is with the NAR, a member of ANTARSYA); the economist Costas Lapavitsas (who was not a member of SYRIZA, but became a SYRIZA MP in January 2015 and voted against the third Memorandum Of Understanding and takes part in the new Popular Unity political movement); Giorgos and Sonia Mitralias (who in July 2010 had founded the Greek Committee Against the Debt, a member of the CADTM network); etc. Among the articles published in late 2010 to prepare for the launch of this audit commission, see the one published on 10 December 2010 in a Greek magazine: ("Open the books on public debt!"): "[Ouvrez les livres de compte de la dette publique !](#)" (in French) Costas Lapavitsas actively defended the need for creating an audit commission "The international audit commission could serve as a catalyst and contribute to the transparency that is needed. Such an international commission, made up of experts in auditing public finances, economists, labour organisers and representatives of social movements, will have to be totally independent of political parties. It will have to have support from many organisations, which will make it possible to mobilise very broad social strata. That way, the popular participation necessary to deal with the question of the debt will begin to become a reality." (article published 5 December 2010 by the daily Eleftherotypia, see [in French](#)).

[4] Concerning Debtocracy, see: "[Debt: The Greeks and Debtocracy](#)", published 18 March 2012.

[5] Panagiotis Lafazanis, one of the leaders of the Left Platform within SYRIZA and Minister of Energy, was removed from his post by Alexis Tsipras because he opposed the 13 July 2015 agreement. Lafazanis leads Popular Unity, which since 21 August 2015 has been the party of the 25 MPs who left SYRIZA, Left Platform and other radical Left groups.

[6] Nadia Valavani, vice-minister of finance, who resigned from the government on 15 July because she was opposed to the 13 July 2015 agreement. Nadia Valavani is known for her courageous action in the resistance to the Colonels' dictatorship (1967-1974).

[7] See (in Greek): [????????????? ?????????? Debtocracy: ????? ??? ??????????????](#), published 11 April 2011. In this long letter, Varoufakis explains why he does not support the creation of the citizen audit commission (ELE). Varoufakis explains that economist James Galbraith asked him on 2 February 2011 if he should sign the appeal for the creation of ELE. Incidentally, I am the one who had written to Galbraith to ask him to sign the international appeal. In this long text published in April 2011, Varoufakis also give his opinion of the documentary Debtocracy, in which he is interviewed. Note that in March 2011, I had been invited by Synaspismos (the main party of the SYRIZA coalition, led by Alexis Tsipras before SYRIZA became a party in 2013 and elected Tsipras president) to speak in Athens at a big international conference during which, among others, Yannis Varoufakis, Alexis Tsipras and Yannis Dragazakis. A part of my talk appeared in English in a book published in Athens by Elena Papadopoulou and Gabriel Sakellaris (eds.), [The Political Economy of Public Debt and Austerity in the EU](#), Athens: Transform, 2012. Among the authors are Yannis Varoufakis, Alexis Tsipras, Nicos Chountis, Yannis Dragasakis, Euclid Tsakalotos and Eric Toussaint. Yannis Varoufakis's contribution gives a good idea of his moderate orientation (for a [more developed version of his position](#)), while Alexis Tsipras's takes the more radical approach Syriza had adopted up until June 2012. Tsipras calls for a complete audit of the debt, socialisation of the banks, taxation of Church property, and more. The English version of [my contribution, written in January 2011](#).

[8] SYRIZA's five-point program was presented on 9 May 2012 by Alexis Tsipras when he was given the task of attempting to form a government between the two rounds of the 2012 election. See the conservative Greek daily Ekathimerini: "[Tsipras lays out five points of coalition talks](#)", [9 May 2012](#). These five points were taken from the 40 points of SYRIZA's platform for the 2012 election, "[Greece: SYRIZA's 40-point program](#)".

[9] See video of [my address to the first Syriza youth festival](#): For the [complete text](#).

[10] I had the opportunity to develop that point of view in an [interview](#) I gave to the Greek daily Efimerida ton Syntakton (the Editors' Newspaper, aligned with SYRIZA) in October 2014 (original [Greek](#)). In this interview, alternatives to the orientation taken by Alexis Tsipras and the majority of SYRIZA's leadership are expressed clearly and simply. In February 2013, I had already been interviewed by the same daily and I had expressed fears about the moderate nature of SYRIZA's proposals. See "Éric Toussaint: [â€ Greece must unilaterally suspend repayment of its debt](#)". The original interview was published on 23 February 2013 by the Greek daily [efsyn](#).

Greece: Why Capitulate? Another Way Is Possible

- [11] See [“Debt: which strategies should Europe adopt?”, a discussion between SYRIZA, Podemos, the Bloco de Esquerda and the CADTM on strategies for facing the debt crisis in Europe \(European Parliament – 20 January 2015\).](#)
- [12] See [here](#) (in French). Also see: [“What if SYRIZA took the EU at its word and audited Greek debt?”](#), published 22 January 2015.
- [13] See, on the Greek Parliament’s [site](#) (in Greek only). It needs to be pointed out that Zoe Konstantopoulou had been very clear about non-payment of illegitimate debt on 6 February, 2015 in a [speech](#) given at her election as Speaker of the Greek Parliament: (in French).
- [14] See the critique by Manolis Glezos, European MP from SYRIZA: [“Glezos : Je demande au Peuple Grec de me pardonner d’avoir contribué à cette illusion” \(“Glezos: I ask the people of Greece to forgive me for having contributed to this illusion”\)](#) publié the 22 February 2015 (in French).
- [15] See [Regulation \(EU\) No 472/2013 of the European Parliament and of the Council of 21 May 2013](#).
- [16] See Eric Toussaint, [“4 April 2015: a landmark in the search for the truth about the Greek debt”](#), published 5 April 2015. ? Zoe Konstantopoulou, [“Speech by the President of the Hellenic Parliament Zoe Konstantopoulou at the inaugural session of the Truth Commission on Public Debt”](#), published 5 April 2015. ? Sergi Cutillas [“Chronique des interventions de l’exécutif grec au Comité d’audit de la dette grecque” \(“Timeline of interventions into the Greek Debt Commission by the Greek executive”\)](#) (in French).
- [17] See [Definition of illegitimate, illegal, odious and unsustainable debts](#) and [Terms of reference for the Hellenic Parliament’s Truth Committee on Public Debt](#).
- [18] Éric Toussaint speaks at the presentation of the preliminary report of the Debt Truth Commission, [Video: Preliminary report of the Truth Committee on the Greek Public Debt](#). Video: [Closing press conference at the Greek Parliament](#).
- [19] [“Eric Toussaint’s statement after his dialogue with Dimitris Stratoulis, Greek minister of pensions”](#), published 15 May 2015.
- [20] The Speaker of the Greek Parliament opposed this agreement, as did several SYRIZA ministers and MPs. See the [speech](#) by Zoe Konstantopoulou, Speaker of the Greek Parliament, on the government’s proposal to the creditors on 11/07/2015.
- [21] [Union sacrée](#), English wikipedia.
- [22] That same day, I published an article proposing alternatives to the agreement: [“Greece: Alternatives to the Capitulation”](#).
- [23] 32 SYRIZA MPs voted against the agreement, including the Speaker of the Greek Parliament and Yannis Varoufakis. See the [speech](#) by Zoe Konstantopoulou calling for a “No” vote on the agreement imposed by the creditors.
- [24] See also Eric Toussaint, [“Greece: The Consequences of the Capitulation”](#).
- [25] I had mentioned this position in an interview with the Swiss daily Le Courier on 3 February 2015: Syriza: [“A grain of sand in the machinery”](#).