



HELLENIC LINK–MIDWEST
A SCIENTIFIC AND CULTURAL LINK WITH GREECE
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The Greek Economic Crisis

On Sunday, November 13, 2016, Hellenic Link–Midwest presents Dr. Thanos Catsambas, in a lecture titled: “*The Greek Economic Crisis, 2010-2016: Myths, Realities, Recent Development and Prospects for the Future*”. The event will take place at 3:00 pm at the Four Points by Sheraton Hotel, 10249 West Irving Park Road at Schiller Park (southeast corner of Irving Park Road and Mannheim Road). Admission is free.

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The Greek economic crisis erupted in early 2010 and is still going on. Cumulative income reduction has been about 25%, unemployment still hovers around 24-25%, capital controls have been in place for nearly 18 months, and the economy is expected to remain in recession at least through 2016. Meanwhile, three other Eurozone countries that faced a similar crisis in 2011 (Ireland, Portugal, Cyprus) managed to stabilize their economies and terminate the bailout agreements with the IMF, the European Commission and the European Central Bank. This lecture will focus on the questions:

What brought about the economic crisis in 2010? Why has Greece failed where other European countries have (more or less) succeeded? Have the bailout agreements done harm or good? How have the first three governments of the crisis years (Papandreou, Papademos, Samaras) and the current Tsipras government handled the crisis? What is the truth about the controversy regarding the Hellenic Statistical Authority? What is a realistic timetable for the end of the crisis and a return of Greece to sustainable growth?

Dr. Catsambas is a 1971 *summa cum laude*, *Phi Beta Kappa* graduate of Yale College. He also holds M.A. (1973), M.Phil. (1975) and Ph.D. (1977) degrees in economics from Yale University. He was a senior staff member of the IMF (1979-2010) and a member of its Executive Board (2012-2015). He was born in Athens, Greece in 1948.