



HELLENIC  
OBSERVATORY  
European Institute

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Research  
Seminar Series

# The Restructuring of the Greek Economy: 2010-2014

**PROFESSOR PANOS TSAKLOGLOU**

Department of International and European Economic Studies,  
Athens University of Economics and Business

**Tuesday 3 February 2015**  
**18.00-19.30**

**ABSTRACT:**

Greece entered the current crisis with huge deficits in public finances and external balances. Especially worrisome was the enormous primary budget deficit. Since the inception of the first stabilization program in 2010, Greece made the most spectacular fiscal consolidation among developed countries since WW II. At the same time, a large number of structural reforms were implemented, the competitiveness of the economy recovered and the current account is in surplus for the first time in decades. However, the socio-economic cost of the adjustment was enormous in terms of output lost, unemployment increases and decline in several socio-economic indicators. The paper reviews developments since 2010, analyses the current juncture and outlines the medium- to long-term prospects of the economy.



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**Venue: Cañada Blanch Room, COW 1.11, 1st floor, Cowdray House**  
European Institute, LSE, Portugal Street, London WC2A 2AE

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**Entry is on a first come-first served basis.**