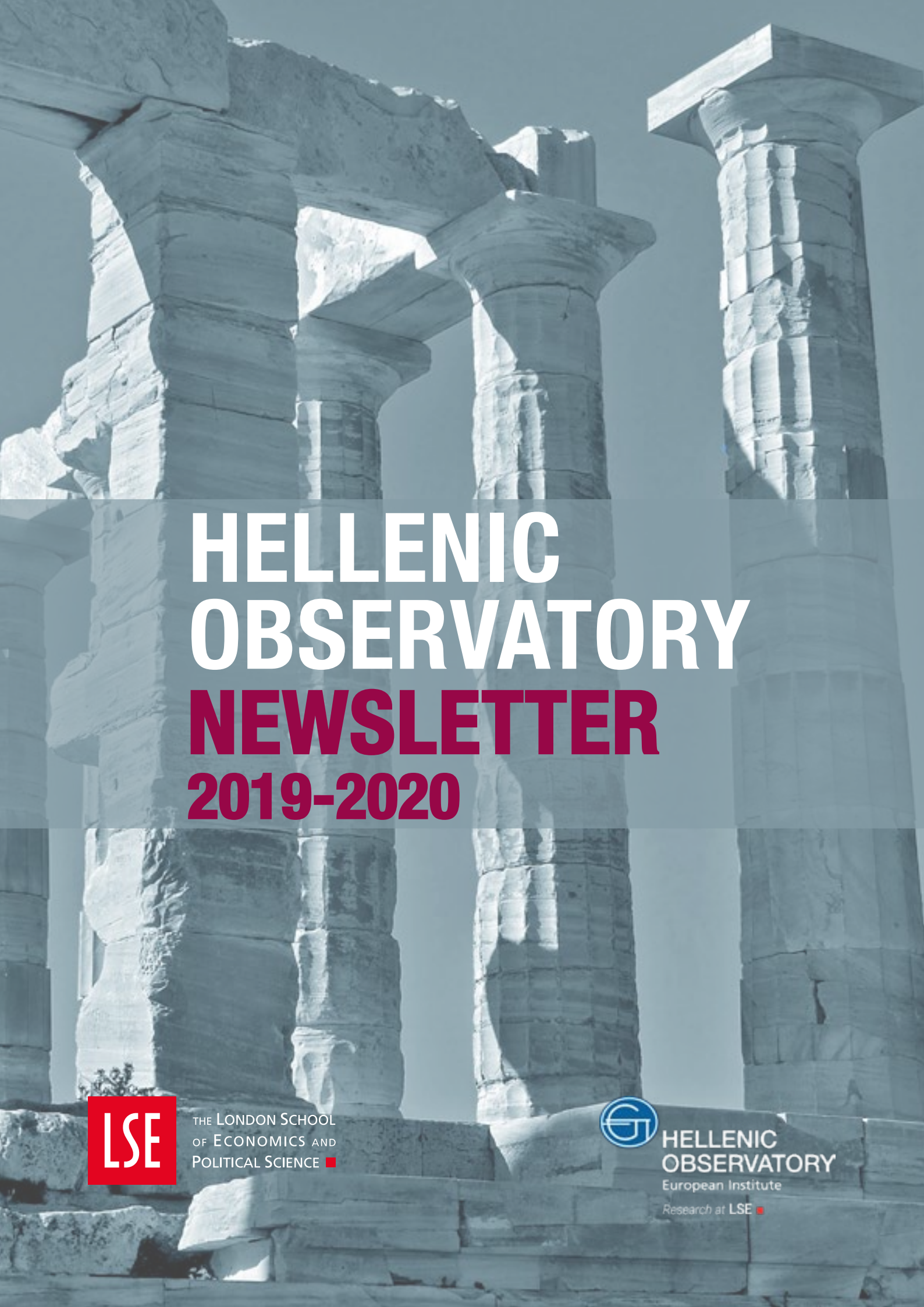


HELLENIC OBSERVATORY NEWSLETTER 2019-2020

LSE THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE

HELLENIC OBSERVATORY
European Institute
Research at LSE

EDITORIAL

In reading this Newsletter, I hope, like me, you will appreciate the remarkable range and value of activities promoted by the Hellenic Observatory.

We are a small team in the Observatory, but we have a disproportionate impact. This is because we have a highly dedicated team, serving the mission of the Observatory. And I thank them here for their commitment and professionalism. But the Observatory's impact is also due to the strategy and operating model we have carefully set and developed, in collaboration with our valued partners.

Because of these factors, we can effectively fulfil our core mission: to enhance the understanding of contemporary Greece and Cyprus, via high quality research and serious public discussion. We produce, facilitate, and engage – connecting our own work with partners in the UK, Greece and Cyprus – to create a larger collaborative network.

These pages detail our impact – for example:

- Our GreeSE research papers series: with some 29,070 downloads over the last year.
- Over 50,000 visits in 2019-20 to the Hellenic Observatory webpages.
- Our Research Calls Programme – supporting three research projects on Greece, and four on Cyprus, with teams of external researchers.
- The LSE-NBG Lecture series in Athens, with dialogues between LSE scholars and Greek opinion-leaders.
- Our Hellenic Observatory Public Events Programme, convening leading figures –like Poul Thomsen of the IMF– to discuss the Greek bail-outs.

The visits and downloads from our webpages show the Observatory's international profile, which incorporates significant activity from the USA, China, Australia, and Canada, for example.

We were delighted that the LSE's Director, Dame Minouche Shafik, came with us to Athens and Cyprus to show the School's support for the future of the Hellenic Observatory. She very much enjoyed meeting our alumni and partners – as have her predecessors.

We are also pleased to join 'LSE Cities' in their new venture – 'LSE Athens Urban Age Taskforce' – launched with the Mayor of Athens. This important platform will bring together policy experts from around the world to share and discuss the challenges faced by the City of Athens.

Last December, Ismini Demades decided to retire as our HO Manager. Ismini's contribution over the years has been immense and it was a great pleasure to work with her. But she left us in good hands: Sofia Vyzantiadou and Areti Chatzistergou do a great job.

In recent months, the impact of the COVID-19 pandemic impacted on our activities. We created virtual public events, convening speakers from different countries. I would like to thank all concerned for their innovation and adaptability.

The immediate period remains somewhat uncertain. We hope that our friends and partners will stay well, along with their families. And we look forward to linking-up again as we share the important mission of the Hellenic Observatory.

Kevin Featherstone
Hellenic Observatory Director

HELLENIC OBSERVATORY EVENTS

Serving its aim to facilitate informed public debate on contemporary Greece and Cyprus, the Hellenic Observatory hosted more than 10 events until February 2020, with more than 2,200 people attending. On March 2020, we decided to postpone all our events, reflecting our commitment to the safety and wellbeing of our community. Adjusting to the challenges of our times we organised virtual public events to respond to the economic and societal consequences of the pandemic. The following pages highlight the events and speakers who enriched the LSE events programme this year.

Public Lectures

The IMF and the Greek Crisis: myths and realities

Poul Thomsen

'The Greek crisis was as much – if not more – a political as an economic crisis' noted Poul Thomsen, Director of the European Department of the IMF, in his conversation with Professor Kevin Featherstone, at an event co-organised by the Hellenic Observatory and the Hellenic Bankers Association – UK on 30 September 2019. Mr Thomsen, who has been involved in the Greek crisis from the outset, gave a brief snapshot of Greece's current situation and argued that 'with a primary deficit of about 10 percent of GDP in 2009 no amount of debt reduction would have prevented a heavy dose of austerity'. He stressed that it was the fundamental lack of broad political support to the programme and the doubts of the EU partners that led to the deepening of the crisis and supported that it is critical for Greece to proceed with pension and income tax reforms in order to achieve long term growth. A lively Q&A session followed.





Kevin Featherstone, Poul Thomsen, Spyros Economides (left to right)



Poul Thomsen



Poul Thomsen, Kevin Featherstone

Cyprus and the new Geopolitics of the Eastern Mediterranean

Averof Neofytou



Averof Neofytou, Member of the House of Representatives of Cyprus, discussed the new geopolitics of Cyprus and the Eastern Mediterranean with Professor Kevin Featherstone. Mr Neofytou noted that the Eastern Mediterranean energy prospect is a game changer that creates the potential for wider convergences, cooperation and investment opportunities. He added that the energy developments triggered the trilateral cooperation mechanisms Cyprus is promoting in order to create synergies and forge closer cooperation with moderate countries in the region in a broad range of areas, thus contributing to the consolidation of peace, stability and prosperity in the region. The event was co-organised with the Hellenic Bankers Association - UK.

Will Greece Reform?

Nikos Konstantaras

On Tuesday 20 November 2019, Nikos Konstantaras, columnist for Kathimerini Newspaper, led the discussion on one of Greece's most important challenges, the country's reform capacity. The discussion revolved around the sectors where reform is urgent, the lessons learned from the recent crisis, and the evaluation of the progress already made.

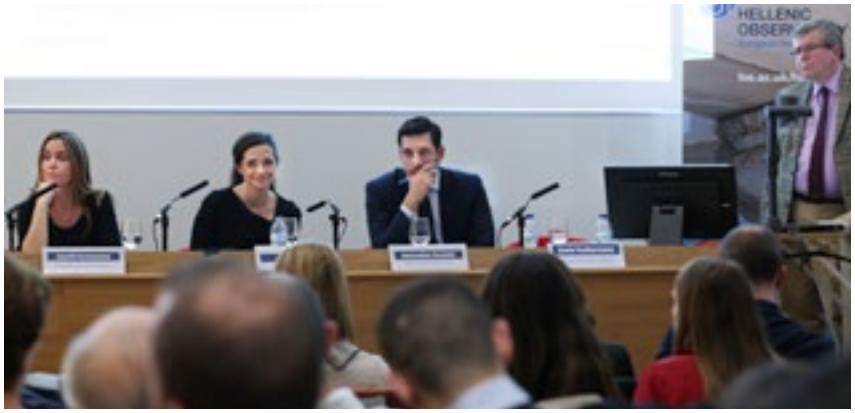


Kevin Featherstone, Nikos Konstantaras

Panel Discussions

Brain Gain: an exciting future for Greece

Angeliki Kosmopoulou, Konstantinos Kyranakis, Angela Stathi



Angeliki Kosmopoulou, Angela Stathi, Konstantinos Kyranakis, Kevin Featherstone (left to right)

The pressing question of how Greece can reverse the process of brain drain, which was manifested by the emigration of hundreds of thousands of Greeks during the last decade, was addressed by three esteemed panellists, Dr Angeliki Kosmopoulou, Executive Director of the A.C. Laskaridis Charitable Foundation, Angela Stathi, CEO of Reload Greece, and Konstantinos Kyranakis, member of the Hellenic Parliament. The panellists discussed various initiatives taken by both the private sector and the Greek government, focusing on the tools and incentives required to entice young Greeks to return to the country. The event was chaired by Professor Kevin Featherstone and included a lively debate on the lack of attractiveness of Greece for young professionals.

Greek Politics After the 2019 Elections: future prospects

Maria Karaklioumi, Spyros Kosmidis



Maria Karaklioumi, Spyros Kosmidis, Spyros Economides (left to right)

A rather topical panel discussion on Greek politics after the 2019 European, national and local elections took place on 29 October 2019, followed by a vibrant discussion. Maria Karaklioumi, political analyst at RASS SA, provided an overview of the elections' results and focused on a comparison between the current and former prime ministers, the reasons for government change and the crucial role of a small percentage of the electorate consisting of pro-European, centrist or centre-left middle-class individuals in future elections. Dr Spyros Kosmidis, University of Oxford, offered a retrospective analysis of the Greek electoral politics of the last decade and the reconstruction of the political landscape that took place in this period, underlying the growing importance of populism and the emergence of new political parties. The event was chaired by Dr Spyros Economides, Associate Professor of International Relations and European Politics, LSE and Deputy Director of the Hellenic Observatory.

Book Launch

The Last Bluff : how Greece came face-to-face with financial catastrophe and the secret plan for its euro exit

Viktoria Dendrinou, Eleni Varvitsioti, Hugo Dixon



Hugo Dixon, Viktoria Dendrinou, Eleni Varvitsioti, Kevin Featherstone (left to right)



On 5 November 2019, journalists Viktoria Dendrinou (Bloomberg News, Brussels) and Eleni Varvitsioti (Kathimerini Newspaper and SKAI TV, Brussels) presented their book 'The Last Bluff: how Greece came face-to-face with financial catastrophe and the secret plan for its euro exit'. The authors' work focuses on political events during the first year of the SYRIZA government. Based on extensive interviews with the protagonists of this political crisis, including individuals from key national and supranational institutions, the book sheds light on meetings, discussions and synergies that took place behind 'closed doors' domestically and in the EU arena. Journalist Hugo Dixon commented on the presentation, drawing parallels to other recent political crises, such as Brexit. The event was chaired by Professor Kevin Featherstone and was followed by a vibrant discussion on Greek and European politics.

Overseas Events

Low Intensity Violence in Crisis-ridden Greece

Lamprini Rori, Vassiliki Georgiadou, Michalis Chrisochoidis, Nicolas Demertzis, Stathis Kalyvas

The Hellenic Observatory together with the University of Exeter and the Centre for Political Research, Panteion University, organised a panel discussion to present the findings of the Research Project 'Low intensity violence in crisis-ridden Greece: evidence from the radical right and the radical left', conducted under the auspices of the Hellenic Observatory's Research Programme. The event was hosted at the Athens Chamber of Commerce and Industry on Tuesday 17 December 2019.

In a packed auditorium, the Greek Minister of Citizens' Protection, Michalis Chrysochoidis, offered his reflections on the causes of the political violence outbreak during 2008-2019 in Greece, setting the ground for the presentation of the research findings. The researchers, Dr Lamprini Rori, University of Exeter, and Dr Vassiliki Georgiadou, Panteion University, presented different expressions of political violence in Greece from 2008 onwards, identifying its repertoire and causes, the actors involved, their targets, aims and consequences, concentrating on violent episodes of low intensity.

Dr Spyros Economides, Associate Professor in International Relations and European Politics, LSE and Deputy Director of the Hellenic Observatory acted as 'chair'. Professor Nicolas Demertzis, University of Athens and Professor Stathis Kalyvas, University of Oxford, acted as discussants offering their interpretations of the origins and causes of low intensity violence.



Michalis Chrisochoidis



Lamprini Rori, Vassiliki Georgiadou, Spyros Economides, Nicolas Demertzis, Stathis Kalyvas (left to right)



Nicolas Demertzis, Spyros Economides, Lamprini Rori, Vassiliki Georgiadou, Stathis Kalyvas (left to right)

Athens Lecture Series

The Hellenic Observatory in collaboration with the National Bank of Greece and with the support of the Hellenic Alumni Association LSE announced a new series of Athens Lectures in 2018/19. The series continued for a second year, facilitating public debate on key, highly relevant topics. In the 2019/20 academic year, we were delighted to host Tony Travers, journalist and Professor in Practice at the Department of Government, LSE and the LSE Director and one of the world's most distinguished academics, Dame Minouche Shafik. As all our events moved online on March, we also hosted an online panel discussion with Paul De Grauwe, John Paulson Chair in European Political Economy, European Institute, LSE, Simeon Djankov, Research Fellow, Financial Markets Group, LSE, Panos Tsakloglou, Professor of Economics, Athens University of Economics & Business and Miranda Xafa, CEO of E.F. Consulting Ltd (see pg.10).

The Future of British Politics after BREXIT

Tony Travers

With Brexit negotiations in the spotlight, Tony Travers delivered an enlightening lecture on the future of British politics. Professor Travers provided the factors that made it difficult for the UK to join the EEC, which are intrinsically connected with the difficulties the country faces in leaving the EU today. He discussed the struggles and consequences of delivering Brexit and how the Brexit process generated a culture war and has come to dominate British politics, the public life, the media and wider discourse. Professor Travers predicted that nothing will be sorted out in the short term, leaving immense uncertainty about UK-EU trade, security and diplomatic relations, as the UK will have to re-constitute its relations with the EU. Alexis Papahelas, who acted as a discussant, commented on Professor Traver's narrative about the UK-EU relation and predicted that the UK will go through a period of diminishing power.



Kevin Featherstone, Eleni Doundoulaki, Costas P. Michailides, Tony Travers, Ilias Xirouhakis, Alexis Papahelas (left to right)

The LSE Director, Dame Minouche Shafik, in Athens and Cyprus

In February 2020, LSE Director, Dame Minouche Shafik visited Athens and Cyprus to participate in a number of high-profile meetings and events to promote LSE's and the Hellenic Observatory's work and strengthen the relationships between the School and the Greek and Cypriot communities.

Dame Minouche Shafik in Conversation with Mr Costas P. Michaelides: where is the world economy going and what can we do about it?

Dame Minouche Shafik had a highly relevant discussion with the NBG Chairman, Mr Costas Michaelides, on Thursday 27 February, focusing on the current state of the world economy and how we might get to a better place. Various aspects of this broad topic were touched upon, including the current state of world trade and how the new coronavirus will affect it. Dame Shafik predicted that the virus will cause a major disruption to the world economy, and therefore globalisation's character and shape will change. On the issue of globalisation, she stressed that national governments failed to take measures to distribute the benefits. Governments should now plan and prepare to welcome artificial intelligence and the change it will bring to the nature and transformation of jobs. Education, mainly at the early and later life stages, will be key to this. Technology will also affect the future of banking.



Haris Lambropoulos, Costas P. Michaelides, Dame Minouche Shafik, Eleni Doundoulaki, Anastasia Vaki, Kevin Featherstone (left to route)



Dame Minouche Shafik, Costas P. Michaelides

The conversation then focused on what Europe should do to work on growth and how to move forward with the European project. Prior to the Lecture, a reception for the LSE Alumni took place.



At the LSE Alumni Reception

LSE Athens Urban Age Task Force launched

On 26 February 2020, the Director met with the Mayor of Athens, Kostas Bakoyannis, to discuss solutions to the challenges the City of Athens is facing and its urban regeneration. The two parties signed a Memorandum of Understanding between LSE, the Alfred Herrhausen Gesellschaft and the Municipality of Athens, for an 18-month guidance and technical direction led by LSE Urban Studies and Cities Program Director, Ricky Burdett. The project will focus on key areas of urban intervention, including public space, access and walkability, greening the city, and addiction and homelessness. Serving its aim to foster cooperation and serve as a bridge between the LSE academic community and Greece, the HO assisted LSE Cities in the signing of the agreement.



Kevin Featherstone, Dame Minouche Shafik, Kostas Bakoyannis, Ricky Burdett (left to right)

Dame Minouche Shafik in conversation with Michalis Sarris

On Friday 28 February 2020, the LSE Alumni Association Cyprus hosted a public event at the Head Office Building of the Hellenic Bank in Nicosia. In a packed auditorium, Dame Shafik was joined by former Minister of Finance and LSE alumnus, Michalis Sarris, in a discussion that focused mainly on how the economy can get onto a healthier growth path and what policies are needed to achieve this, what the impact of a negative shock would be and whether governments, central banks and the international institutions have the tools to address it.



With the LSE Alumni in Cyprus



Dame Minouche Shafik, Michalis Sarris

Online Events

Assessing the Economic Impact of COVID-19

Paul De Grauwe, Simeon Djankov, Panos Tsakloglou, Miranda Xafa

Part of the Athens Lecture Series

On 7 May 2020 the Hellenic Observatory hosted its first online public event on the economic implications of the COVID-19 pandemic in Europe, with a particular focus on the Greek economy. Paul De Grauwe, John Paulson Chair in European Political Economy, European Institute, LSE, analysed in depth the different challenges Eurozone member states are facing and the need for European solutions with a focus on monetisation of deficits. Simeon Djankov, Research Fellow, Financial Markets Group, LSE discussed the global economic challenges of the pandemic and focused on the various sectors of the economy and on debt restructuring. Miranda Xafa, CEO of E.F. Consulting Ltd concentrated on the Greek case and discussed the issues that make the Greek economy particularly vulnerable, such as pension spending. Finally, Panos Tsakloglou, Professor of Economics, Athens University of Economics and Business, analysed the challenges linked to the Greek economic model and the distributional implications of the current crisis for the country. The event was chaired by Professor Kevin Featherstone and was co-organised with the National Bank of Greece and with the support of the Hellenic Alumni Association of LSE.

Governments in the Crisis: what do we expect of them? what do they expect of us?

George Gerapetritis, Amy Verdun

During the online event the HO organised on 30 June 2020, Professor George Gerapetritis, Minister of State of the Hellenic Republic, analysed the measures and initiatives taken by the Greek government in response to the pandemic and explained the reasons these have proven successful. He also discussed the challenges ahead and the government's strategy for the following months. Amy Verdun, Professor in European Politics and Political Economy, Leiden University, focused on the impact of the Coronavirus crisis on the EU and argued it will consist a turning point for EU governance. The event was chaired by Professor Kevin Featherstone and was followed by a lively discussion on why governments achieved varying results in managing the crisis, the relevance of Brexit, and the importance of collaboration in the areas of health and pandemic management.





*Visit the event's page on our website for more infromation or the podcast page for videos & podcasts of the events.

**Visit the research seminars webpage on our website to find out more about our Research Seminars Series.

Research Seminars

For yet another academic year our Research Seminar Series hosted highly topical presentations attracting a wide and varied audience, comprised of LSE academics and students, members of the public and of the Greek and Cypriot diaspora. Academics and scholars from across various disciplines presented high quality research, covering a breadth of topics with focus on Greece. We were also delighted to host two seminars presenting the findings of research conducted under the auspices of the Hellenic Observatory Research Programme: Dr Paschalis Arvanitidis (University of Thessaly) presented his research findings on 'Immigrant and Refugee Segregation Dynamics (InSert)', while Professor Apostolis Philippopoulos, (Athens University of Economics and Business) and Dr George Economides (Athens University of Economics and Business) presented the results of their project 'Economic growth in Greece: Barriers and prospects'.

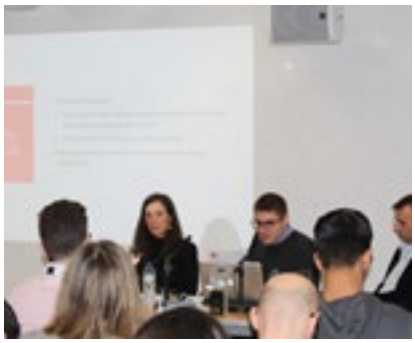


Vassilis Monastiriotis, George Economides, Apostolis Philippopoulos (left to right)



Vassilis Monastiriotis, Panos Tsakloglou (left to right)

The series kicked off with a seminar on the non-static nature of the Greek foreign policy, where Dr Spyros Economides (LSE) analysed the recent changes and explained how Europeanisation allowed for the promotion of national foreign policy preferences onto the European foreign policy-making agenda. This was followed by a seminar given by Angelos Angelou (LSE) and Dr Chrysoula Papalexatou (LSE) who discussed how the introduction of the common currency (Euro) increased fiscal space in specific EU member states. In the last seminar of the Michaelmas Term, Dr Ioannis Laliotis (City University of London), analysed the impact of retirement to the expenditures of individuals, focusing specifically on the last decade in Greece.



Chrysoula Papalexatou, Angelos Angelou, Spyros Economides



Vassilis Monastiriotis, Theofanis Exadaktylos



Vassilis Monastiriotis, Paschalis Arvanitidis

Our Lent term programme opened with Dr Theofanis Exadaktylos (University of Surrey), examining what drives people to accept or resist austerity. Using as example the case of Greece, Dr Exadaktylos noted that populism is about the redistribution of anger and that people tend to be less resistant to austerity implemented by political leaders who are able to shift the blame externally. Closing the series, Professor Panos Tsakloglou (Athens University of Economics and Business) presented his research on the effect of the Greek crisis on the level and structure of inequality and poverty. Professor Tsakloglou demonstrated that, against the usual claims made in the public discourse, pensioners improved their relative position during the crisis, while the unemployed experienced a deterioration of their relative position.

GreeSE PAPERS
GreeSE Papers 2019/20

The Hellenic Observatory Papers on Greece and Southeast Europe (GreeSE Papers) publishes, on a - nearly uninterrupted - monthly basis, research on topical themes on Greece and Cyprus within the Southeast European context. The series has become a significant reference point for academically rigorous and policy relevant research on Greece and Cyprus, covering a wide spectrum of themes and disciplines.



The past academic year was a fruitful one, with papers published covering a wide range of themes, from administrative reforms of the Greek state to perceptions of other European states by Greek youth, and a clear focus on the impact and aftermath of the economic crisis. With 29,070 downloads (Sep 1, 2019 - Aug 31, 2020), GreeSE papers have definitely influenced both scholarly research and the public debate.

This past year also brought a notable change of guard in the editorial team. Katerina Glyniadaki, the series Editorial Manager since 2017, stepped down and handed over to Dr Philipp Katsinas. The Hellenic Observatory would like to thank Katerina for her remarkable work and welcome Philipp, who will most certainly keep up the good work.

Editorial Team

Series Editor
Vassilis Monastiriotis

Editorial Manager
Philipp Katsinas

Editorial Board
Kevin Featherstone
Spyros Economides
Vassilis Monastiriotis

Latest Papers in the Series

151. Sotiris K. Papaioannou, Political Instability and Economic Growth at Different Stages of Economic Development: historical evidence from Greece, August 2020
150. Eirini Andriopoulou, Eleni Kanavitsa, Chrysa Leventi and Panos Tsakloglou, The Distributional Impact of Recurrent Immovable Property Taxation in Greece, July 2020
149. Eirini Andriopoulou, Eleni Kanavitsa and Panos Tsakloglou, Decomposing Poverty in Hard Times: Greece 2007-2016, June 2020
148. Athanasios Kolliopoulos, The Determinants of Bank Bailouts in Greece: testing the extreme limits of the "Varieties of Financial Capitalism" framework, May 2020
147. Konstantinos Chisiridis, Kostas Mouratidis and Theodore Panagiotidis, The North-South Divide, the Euro and the World, April 2020
146. Georgios Efthyvoulou, Pantelis Kammas and Vassilis Sarantides, Gender voting gap in the dawn of urbanization: evidence from a quasi-experiment with Greek special elections, March 2020

RESEARCH
Staff Research

Kevin Featherstone

Kevin Featherstone has completed co-editing (with Dimitri Sotiropoulos) 'The Oxford Handbook of Modern Greek Politics', due to be published later in 2020. He has completed a new paper on the de-legitimation of the European Union in public discourse (with Tom Hunter) and he is preparing two further, comparative papers (one with Spyros Economides on national bargaining in the EU). With Dimitris Papadimitriou, he is preparing a new paper on Greek prime ministers (and their 'core executives') managing the debt crisis. He is to co-edit a series of papers on 'Greece and the Euro', emanating from a joint Tufts University-LSE conference in spring 2019. Last but not least, his book with Dimitris Papadimitriou, 'Prime Ministers in Greece: The Paradox of Power' was published in Greek ΕΛΛΗΝΕΣ ΠΡΩΘΥΠΟΥΡΓΟΙ Το Παράδοξο της Εξουσίας by Diametros.



Spyros Economides

Spyros Economides is publishing his chapter on 'Greek Foreign Policy since the Metapolitefsi' in the Oxford Handbook on Greek Politics (OUP) in 2020. He has recently published, 'From Fatigue to Resistance: EU Enlargement and the Western Balkans', a working paper for the Dahrendorf Forum and 'Kosovo and the European Union' in the Oxford Research Encyclopedia of Politics. He is preparing an article (with Kevin Featherstone) on national bargaining strategies in the EU during crisis and (with James Sperling) a further paper on the relationship bertween Europeanisation and securitisation in the contect of European Defence Policy.

Vassilis Monastiriotis

Vassilis Monastiriotis' research is in the areas of labour markets, growth and regional/national economic development. In 2020 he co-published a special issue on Cohesion Policy in Regional Studies (Vol.54(1)), including his paper on Regional needs, Regional Targeting and Regional Growth; as well as papers on the Minimum Wage in Greece (Economics Letters); Current Account Sustainability (Open Economies Review), The Economic Effects of Political Disintegration (EIZ Working Papers), and Transition Dynamics in European Labour Markets (Comparative Economic Studies). His current research includes papers on the geographical determinants of regional convergence, unemployment adjustment in the Greek labour market, the stickiness of individual displacement during economic upswings, the assessment of smart specialisation strategies, and others. He currently works on two projects on migration and labour market flexibility (funded by the European Commission's Joint Research Centre) and on education interventions in the Western Balkans (funded by the British Aacademy).

Hellenic Observatory Research Programme

The Hellenic Observatory Research Calls Programme that was launched in 2017/18 continues for another year with generous donations from the **A.C. Laskaridis Charitable Foundation (ACLCF)** and **Dr Vassili G. Apostolopoulos**. Aiming to the development and support of high-quality academic and policy-related research within the social sciences, on Greece and Cyprus, the Hellenic Observatory invited the submission of research proposals and granted funding to the following projects:

Crisis and entrepreneurship: business dynamics, firm level, sectoral and regional determinants

Ioannis Kaplanis, Athens University of Economics and Business

The recent recession in Greece had a profound overall effect on the economy and society. The fiscal consolidation programme included major reforms that affected the financial, labour and product markets, as well as the functioning of the business environment. This project performs a systematic analysis of the impact of the crisis on entrepreneurship and firm-creation.

According to administrative data from the Ministry of Economy (GEMI), there were 222,000 firm closures and 175,000 openings during the period 2011-2014, but there is no systematic study investigating the characteristics of these firms in order to identify patterns and possible causal links. This study fills this gap by examining individual firm, sectoral and regional level characteristics that might affect existing firm resilience, firm creation and new firm survival rate.

A significant contribution of the project is that analysis is conducted at firm level utilising microdata from the GEMI (Greek General Commercial Registry), a newly available source of information on the universe of businesses in Greece. Currently, extensive data work takes place and businesses from GEMI are matched with financial information from the ICAP firm database as well as with national patent and trademark data.

Applying suitable empirical and econometric techniques, the analysis aims to offer valuable insights on the Greek businesses performance in the last decade and on how particular policies, whether horizontal, sectoral or place-based ones, might have shaped the business climate and fostered entrepreneurship.

Evaluating the impact of labour market reforms in Greece during 2010-2018

Nikolaos Vettas, Athens University of Economics and Business, Foundation for Industrial and Economic Research (IOBE)

In the run-up to the sovereign debt crisis, Greece's labour market was characterised by rapidly increasing unit labour cost, low labour participation, high natural rate of unemployment, high tax wedge and high share of self-employment. During the bailout programmes, a series of labour market reforms were implemented aiming to enhance competitiveness and facilitate the adjustment through prices rather than volumes. This study takes stock of measures in the direction of decentralising collective bargaining, reducing the minimum wage, easing employment protection, enhancing flexible forms of employment and reducing the labour tax wedge. Amid a severe recession, there are signs that such measures significantly contributed to improve price competitiveness, albeit did not prevent rising unemployment nor in-work poverty, hence there is need to identify an adequate counter-factual scenario to isolate the effects of policy interventions. Our research project evaluates the impact of Greek labour market reforms on microeconomic incentives of individuals to enter the formal labour market and on selected macroeconomic and social indicators. For the microeconomic approach, we use EUROMOD to simulate the

components that affect labour market participation incentives at both the intensive and extensive margin. We compare how the incentives evolve during the bailout programmes and following changes on contribution rates and unemployment benefits. In relation to the macroeconomic impact, we follow the synthetic control method and evaluate the performance of variables such as employment growth, participation rate, inequality, and in-work poverty, following major labour market interventions in 2012.

Reforms in health policy during the Greek bailouts: what makes reform successful and why?

Theofanis Exadaktylos, University of Surrey

Health policy in Greece has been one of the most challenging areas of reform regarding efficiency, effectiveness and social impact during the financial crisis and in its aftermath. Despite consecutive Memoranda of Understanding (MoUs) between Greece and its lenders, heath policy has been reformed unevenly with many successes and some failures.

The purpose of our project is to explore the reasons behind the uneven implementation of reforms in health policy, identifying obstacles and constraints. The question we ask is why did some health policy reforms succeed while others failed to be implemented, despite these reforms being mandated by the MoUs. We have started collecting evidence from interviews with health policymakers and other stakeholders in Greece and we are reconstructing the process of implementation to see where things went well and where things did not pan out as planned. The interviews are giving us unique insights into the sticky points of reform and especially in the creation of advocacy coalitions of key actors for or against the changes proposed.

We are delving into three major reforms: the liberalisation of the pharmacy profession (successful implementation), the family doctor reforms (partial implementation) and the referral system (unsuccessful implementation). Our preliminary findings so far suggest that the disposition of the main non-state stakeholder (the medical profession), the availability of resources necessary for implementation and the (in)ability of the government to mobilise public opinion are the main factors that can lead implementation to take different paths toward success or failure. But more interviews are still needed to acquire a complete picture of health reform dynamics.

A new Call for Research Projects 2020 was announced in January 2020, inviting the submission of research proposals on one of the following themes:

1. Industrial Renaissance and a New Industrial Policy for Greece
2. Revisiting Greece's Policies for the Balkans
3. The Impact of IT on the Greek Public Sector OR The Greek 'Gig Economy'

The successful projects are:

1. An Intelligent Industrial Policy for Sustainable Growth
2. Deciphering the Formulation of Greek Economic Diplomacy Towards the Western Balkans
3. Intelligent Modeling of e-Government Initiatives in Greece

Visit the Hellenic Observatory Research Calls Programme webpage on our website to read more.

A.G. Leventis Research Innovation Programme on Cyprus

The Hellenic Observatory launched a new research initiative in 2019 with a fresh programme of research calls. With a generous donation by the **A.G. Leventis Foundation**, a research fund has been established dedicated to innovative research on issues of contemporary academic and policy-relevant significance focusing on Cyprus. Following the Call that was announced last June, a numerous of interesting high-quality project proposals from academics based in Greece, Cyprus and abroad were submitted. A new Call was announced this July inviting applications from researchers to conduct high-quality and policy relevant research on 'The Impacts of COVID-19 on Cyprus' and on 'Precariousness in Cyprus: challenges and implications'.

Meet the 2019 successful projects below:

Youth and Politics in Protracted Conflicts: a comparative approach on hope for a settlement and return of IDPs

Charis Psaltis, University of Cyprus

The purpose of this project is to explore the views of the Greek Cypriot and Turkish Cypriot youth (18-29-year olds) on the resolution of the Cyprus problem and to compare those with the views of Jews and Palestinians in Israel and the occupied territories about the conflict between them. The project proposes a novel theoretical approach that looks into the issue of displacement and return in both internally displaced people (IDP) and non-IDP population among Cypriot displaced persons and Palestinians. The project will lead to specific recommendations for the Cyprus peace process and the development of a transferable methodology for public opinion surveys among IDPs and refugees across divided societies in relation to the theme of hope.

There is No Plan(et) B: youth activism in the fight against climate change in Cyprus

Spyros Spyrou, European University Cyprus

This is a 12-month ethnographic study of young people's participation in the emerging social movement on climate action in Cyprus. The project aims to study the phenomenon of youth politics and activism in light of the climate change global crisis and the mobilisation of youth around the world.
The research has so far focused on exploring the national and international literature on young people's participation in social movements in general and in climate action in particular. A first series of in-depth interviews with young activists who are participating in Youth for Climate Cyprus (the local group the project is focusing on) is underway. A second, follow up series of interviews and focus groups with the use of photographs is also planned for the near future to further explore young activists' motivations, emotional engagement and mobilisation strategies.
Given the COVID-19 crisis, the project has shifted its approach from face-to-face interviews with young activists to online research encounters, adjusting the overall methodological approach to account for the group's online activism as well. At a time when young people are claiming their right to participate actively in shaping a sustainable future, the project hopes to contribute in deepening our understanding of the ongoing political processes.

No Lost Generation: refugee children education in Cyprus

Ioanna Katsounari, Frederick University Cyprus

The project investigates the integration of refugee children in the educational system in Cyprus in order to recommend policies that will have an impact on their education chances.
Specific objectives of the project include: a) the assessment of existing (formal and non- formal) educational measures implemented in Cyprus for the successful integration of refugee children in education, b) the examination of how linking educational arrangements together can help (or block) equal chances for refugee children in order to reach maximum school success, and c) the recommendation of policies that will have an impact on educational arrangements.
During the first phase of the project, desk research was conducted in order to identify good practices in other European countries. In addition, interviews with key stakeholders are conducted, in order to assess the current situation in Cyprus and identify possible barriers. Findings highlight that linguistic support is the main focus regarding refugees' education in Cyprus. Successful integration to education mainly occurs to refugee children close to the hosting country's compulsory education starting age. Inclusion to secondary school is extremely difficult, due to lack of language skills, thus a number of refugee children remain excluded from formal education.

Exploring the Socio-legal Challenges Faced by Foreign Domestic Workers in Cyprus

Nasia Hadjigeorgiou, School of Law, UCLan Cyprus

Foreign domestic workers (FDW's) are typically the female, third country nationals, who clean the homes of Cypriot families and care for their children, elderly and disabled members. This project examines foreign domestic workers as a particular category of migrants because of their sheer number and extreme vulnerability. Our objective is to identify the challenges faced by foreign domestic workers in Cyprus and to make recommendations on how such challenges can be addressed at a policy level.
Relying on a review of the literature, a questionnaire was created and completed by 150 FDWs and 20 in-depth interviews and two focus groups with 10 participants each took place. In terms of their working conditions:

- 32 per cent of FDWs report that they do not always get paid or are paid less for the work they do, while the same percentage claims that they are not always paid on time.
- 30 per cent of the respondents either did not sign a contract with their employer, or do not remember whether they did
- 60 per cent either were not able to understand the terms of the contract, or do not remember whether they did
- 34 per cent say they do not get paid extra for overtime
- 58 per cent does not know how many hours they are contractually expected to work.

Responses relating to living conditions are equally bleak, but one stands out: three out of four FDWs would not go to the police, if they had been physically harmed. The next steps of our research include the in-depth analysis of these findings and the delivery of suggestions for policy changes that will be incorporated in a report co-authored with the Cyprus Ombudsman.

Fellowships and Scholarships

The HO offers several fellowships and scholarships for graduate students whose research focuses on Greece or Cyprus. The following page lists the recipients of such fellowships and provides an outline of their work.

Hellenic Observatory Research Officer

Dr Philipp Katsinas



Dr Philipp Katsinas, Hellenic Observatory Research Officer, was appointed in 2019 to coordinate the Research Projects. Philipp Katsinas received his doctorate from the Department of Geography, King's College London.
His current research explores the transformations in the Greek housing system, including the impact of short-term rentals and of property foreclosures and evictions. He previously taught at King's College London, Queen Mary, University of London and Birkbeck, University of London.

Hellenic Bank Association Postdoctoral Research Fellow

Dr Chrysoula Papalexatou



'Being the Hellenic Bank Association Postodoctoral Reserch Fellow was a crucial step for my academic career. During this year I gained extra training in new research methodologies. With the support of the HO I managed to conduct extensive fieldwork and to interact with key policy makers and front liners of the Greek crisis. This gave me invaluable insights regarding the political economy of the Greek crisis and more particularly the political economy of banking reforms. I had the opportunity to present and discuss my on-going research in the HO platforms and to attend international conferences. Working closely with LSE colleagues, I became part of a network of early-career scholars in which current and future research projects and collaborations flourish. Against the backdrop of great global uncertainty and a pandemic, this was only possible because all HO staff provided endless encouragement and support, working very hard and managing to sustain the community even in times of social isolation.'

Visiting Research Student 2019/20

Lina Zirganou- Kazolea



'My studentship at the Hellenic Observatory offered me the opportunity to solely focus on my research, while providing me with all the necessary resources to make this possible. I was able to take up relevant courses and seminars in various LSE departments, gaining extensive knowledge and familiarising myself with a different style of teaching. I also had the chance to discuss my project with Professors whose area of expertise falls under my research focus and build a -hopefully- lasting relationship with them. Attending the European Institute's Seminar for PhD students was a valuable experience, exemplifying how to offer and receive constructive criticism helping me re-value parts of my thesis.'

Associates and Fellows

Each year the Hellenic Observatory offers affiliation to a group of selected academics and policy practitioners who wish to spend a period of between 6-12 months at the LSE to conduct independent research on a topic relevant to the work of the Hellenic Observatory. The Visiting Fellows, Visiting Senior Fellows & Visiting Professors play an active part in the intellectual life of the Observatory during their fellowship.

Visiting Fellows & Professors

VASSILIS ARAPOGLOU
Associate Professor at the Department of Sociology of the University of Crete

KONSTANTINOS DELLIS
Post-Doc researcher at the Economics Department of the University of Piraeus

GEORGIOS KAZAMIAS
Associate Professor in Modern European History in the Department of History and Archaeology, University of Cyprus

KATERINA PAPAKONSTANTINOU
Historian, Independent Researcher

ROBERT QUARTLY-JANEIRO
Director - EMEA, Export Action Global Inc.

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INTERVIEW
Ismini Demades

Mrs Ismini Demades joined the Hellenic Observatory in 2007 and after thirteen busy, creative and fruitful years, decided to 'hang up her gloves' as the HO Senior Manager at the end of 2019. The Hellenic Observatory would like to thank Ismini for her commitment, passion and exceptional work.

Tell us a few words about you. When did you first become affiliated with HO? What were your expectations when you first joined?

I joined the HO in Oct 2007. I had just resigned from my current employment and was looking for a new dimension in my career path. The vacancy at the HO was spotted by my husband who was on the HO mailing list. Being an LSE alumnus and Greek Cypriot he thought I might be interested. I was and so I applied and that's how my affiliation was born. I had planned to take a few months out from work between jobs but I was offered the post to start immediately so I literally had one week off. I believed that the post would be a nice downturn to my previous roles but I had underestimated the work that the HO and that universities in general did so I had a very big surprise! If I recall correctly I think the HO hosted 2 very large public lectures within my first month of arrival- Costas Simitis and Dora Bakoyianni. My stress levels went into high gear!

Looking back, what would you say was the biggest challenge?

I would say that my first few months with the HO were the most challenging. Although I brought numerous skills with me from my careers in finance and industry, the work and culture of an

educational institution were not familiar to me. This became a big challenge for me and one I was determined to overcome. I have always been grateful for my amazing colleagues and the support they provided to me throughout this period.



What was the best part of your job at the HO? What will you miss the most?

I really loved my work with the HO. I was immersed in the promotion of the HO and its activities and gave it my all. As the HO grew I was able to expand and formulate new working structures bringing in a wealth of dimensions to the HO's core purpose. I am extremely happy that I was able to contribute to this purpose for so many years and to meet all the wonderful and knowledgeable people that crossed my path. I already miss the work and my colleagues tremendously.

Did you ever face gender related barriers? What would you advise young professional women?

I was fortunate that I never experienced any gender related barriers in my career and would advise any young professional to go out and pursue their life ambitions. A positive mind will go a long way to achieve your goals.

You are also an LSE Alumna. How did your LSE education contribute to your professional and personal development?

I have a degree in Economics and Politics so the very nature of my subject meant that I enjoyed my work very much. Not only was I able to follow the Greek/Cypriot politics from a great position and share the exchange of knowledge and thoughts with my colleagues but both while studying and working at the LSE I was able to make the most of the general LSE agenda that was available and to draw on the myriad of events and professional development opportunities.



Saša Ranđelović, Philipp Katsinas, Ioannis Laliotis, Spyros Economides, Ismini Demades, Sofia Vyzantiadou, Myrsini Fotopoulou, Areti Chatzistergou, Michalis Cottakis (left to right)

Recent Stories from the HO Staff



Dr Vassilis Monastiriotis at the Conference 'Greece: A New Paradigm?' organised by the LSE SU Hellenic Society,.
22 February 2020



Dr Spyros Economides was the main speaker at the Eurobank Private Bank Luxembourg 3rd Thought Leadership Event on "Britain's post-Brexit identity" in London, hosted by EPBL's CEO Konstantinos (Kostas) Tsiveriotis.
4 February 2020



Dr Spyros Economides delivered a presentation on 'The Culture of European Security' at Avenir Suisse's Fourth annual Think Tank Summit The Future of Transnational Security on the European Continent.
16-17 January 2020



Dr Spyros Economides spoke at The Economist's Second Eastmed-London Investment Summit on 'Brexit and Britain's Foreign Policy in the Eastern Mediterranean'.
3 December 2019



Professor Kevin Featherstone gave the after-dinner speech at the annual dinner of the Hellenic Medical Society UK and received an award for 'his lifetime commitment to Hellenism'.
12 October 2019



Sir Stelios Haji-ioannou and the Stelios Philanthropic Foundation hosted this year's London School of Economics and Political Science - Stelios Scholars Reunion with guests from the Hellenic Observatory, LSE. Sir Stelios Haji-ioannou, LSE Director Dame Minouche Shafik, Professor Kevin Featherstone & alumni Slava Polonski delivered inspiring speeches.
13 November 2019

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The Hellenic Observatory
European Institute,
Houghton Street,
London WC2A 2AE

+44 (0)20 7107 5096, (0)20 7107 5309

hellenicobservatory@lse.ac.uk

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