



Why Greece is Tea Party Favorite Whipping Boy

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Greece has to appreciate that credit, piste, means trust. But the Greek founding myth is the perfidy, apistia, of the Trojan Horse. The supposed Greek Diaspora is so accustomed to family lies, they only give Greek National Issues only superficial lip service. Greeks are so accustomed to living in a middle eastern paranoid tangle of social lies (Tenet 2007 p89) that they overthrew Archbishop Iakovos when he implored them to instead practise euthycrisea. Relatively recent immigrants from Greece have even been known to secure disability pensions back home to fund their foreign travails. Given their jackal "kiss up, kick down" proclivity to abandon friends in trouble, do they seriously think Greeks would buy "diaspora bonds" no matter how many cocks crow? Even Pericles mocked Spartans who offer more opinion than effort on civic affairs (Economist 22May93 S17; Thucyd

2.65.2 The Greek word for privacy is cognate with idiot.).

Greece further has to appreciate that interest is compounded, actually it is an exponential integral. Lying about budgets by politicians, mirrored by lying about taxes by individuals, compounded by labor syndicate arrogance and violence diminish trust. When trust is diminished, markets demand higher rates, which compounds future budgets off balance. Instead of complaining about "unbridled speculators", Greece needs to use austerity to unbridle its economy, removing structurally parasitic practices which divert investment from productivity. When taxes make common business software five times costlier, Greece has to understand it has tied its own albatross around its neck.

The Germans deserve blame for keeping the Euro artificially too high, but trying to leave the Euro now only increases distrust. Germany is all too eager to shield from market discipline its own firms, industrial and banking, which benefited from Greek profligacy. The same euroschlerotically misregulated German Landesbanks which own Greek debt also created the CDO crisis by being fickle counterparties who demanded that issuers like Citibank take them back. Yet, it is not just the Landesbanks, but all of Western banking which is intimidated into stupidity by paranoid, demagogic misregulation. (David Vickrey 2008) The high Euro is like imaginary imperial clothing, because even Germany is not as transparent as the United States: Do we forget the reaction of one of the first German CEOs to list on the NYSE

to a pushy young analyst ("Yes, We have cash flow, why is it your business?") or that many German firms are now delisting to avoid Sarbanes Oxley. Former Americans employes know full well the German fickleness of Metallgesellschaft, DB Country Baskets and Daimler Chrysler or that Germany was the world's largest 2001 per capita consumer of internet porn (Doering 2004). The influence of China is exaggerated because the industrial warlords hide their money in USA bonds precisely because they do not trust their countrymen. Chinese command economy credit misrationing and construction imperatives abused and distorted commodity markets, draining the world economy ever since the cascading (internet, realty, petroleum) bubbles created by Al Gore's Y2K hoax. Schwarzenegger did effectively take California off the dollar when he issued IOUs.

It is not money, but the love of money, fanaticism, which is the root of all evil. Socialism, not capitalism, is based on the love of money because it preaches envy as a way of enforcing prehistoric agrarian fallow mediocrity. True capitalism elevates all humanity, like the Parable of Talants, to greater prosperity while socialism spirals it down to the abyss of agrarian fallow, where humanity competes not to raise everyone but to freeload more than others and at their expence. Inflation and currency devaluation are yet another way to further this fallow mediocrity abyss. Socialism further emasculates and defiles ethical standards by forcing them to conform to ideology, where Nixon resigns but Clinton doesn't.

Latin America has the luxury of perpetual manipulations only because it has natural resources to offer as collateral. (Actually, this is "the resource curse" which does not allow societies rich in natural resources to advance into democratic capitalist modernity, but instead reduces them to Napoleonic banana republics. Auty Econ Geog 71#3) Are the Greeks seriously going to send their new bridges, Olympic stadia, museums and metro subway trains back to Brussels while "New Europe" Estonia joins the Euro? However, if Greece has a realistic plan, short term debt can be converted to longer term debt, provided trust can be rebuilt to lower compound interest. Raising taxes in a recession is suicidal, notwithstanding Reagan's Carterian critics who trained Quackandreou III. Cyclical imbalances are best remedied by economic growth not taxation. The best solution is to tighten credit to fight commodity inflation while cutting taxes to reduce the burden of said inflation (Mundell Princeton 1972 p26). Indeed, the only way to reduce tax avoidance is to make everyone feel they are being treated fairly and that their taxes are being returned to them in useful services. Greeks do not have a work ethic, instead promising leisure to rich and poor alike, the two distinguished only by serendipitous discovery of a Trojan Horse, Golden Key, or Mafia. Lacking a work ethic like former communists, they think that profits are by only possible if criminal and unethical. They do not appreciate that wealth forced to defend itself from jealous, "obschina" mediocrity promoters will not be deployed productively (Redfield Peasant 1956 p53,65,73). Luttmmer (JPE109#3) showed that socialism exists when racists societies deceive themselves as to their own homogeneity. The Delian League, with intricate mortgage policies, was a predecessor to central banks (Day 1942

Columbia 57-61). Both Pericles (Thucyd 1.141.4) and Lincoln (Virtues 2003 Miller p43) disdained farming; It is the astic notion which the Quackandroids so attack that was the basis of Athenian civilisation, politismos not horiatismos (Redfield 1956 p117). Byzantium developed a money economy before the west precisely because ever shifting borders made hereditary landholding impossible (Kazhdan 1985 pp58-60). Byzantium (Kazhdan 1982 p23) and RUssia (Byron 1964 p309) were primarily merchantile prior to the TURks forcing both into agriculture. The Myth of Agrarian Greece hails from the dissolution of the monastic tsiftliks in 1930 as athos lost the tsarist sponsorship of 1839. Jefferson devised wards to bring agrarian democracy to cities. (Writings v7 pp13,35; PSQ 17#1 p36; Yarbrough CRB 4#3). Tocqueville (1848 II.II.19) says that USA farmers differed from others in that they focused on commerce and on eventually selling their farm rather than passing it to their families.

As the major cause of the global economic distress is aging, Chesapeake Analytics' Edward Jurcevics argued in his March 2009 Baltic Course that Bear Stearns collapsed the day the first baby boomer retired. University of Oregon's Macunovich (Birthquake, 2001) and FourthTurning.com have long predicted such an outcome. Little surprise that Greece is 18th and Russia leads the world in abortions. If everyone had ten children (back when the king would baptise yout tenth child) everyone could afford to retire at forty; The very concept of the modern retirement pension was devised by Alva Myrdal in 1934 as a form of population control, on the argument that people would have fewer children if they were assured pensions: But who will pay into those

pensions if there are no children? Stratfor.com predicts Poland will be the superpower of Europe next century precisely because they have not fallen for the antinatalist environmentalist hallucinations that deceive the Greek "Green" Patriarch. The economy has drastically change because of technological disintermediations. Sargent and Wallace showed in 1975 (JPE 83#2) that pegging interest rates is destabilising, yet Wenninger (1987) and Partlan (1992) both showed (FRBNY QR) that innovations made money supply unmeasuarable, hence Greenspan was reduced to managing by semaphores while trains, copy stores and sandwich shops once again issued their commodity based currencies, although this time magnetic. Charles Nenner MD shoed that irrational exuberance (Bloomberg, May 2009) follows solar storms, much like Seitz Jastrow & Press (Marshall, 1990) showed it to cause climate change.

Perhaps half of the Greek population depends on the government for employment, including state owned enterprise. Yet a newly liberated Greece, prior to adoption of quasi-Confucian civil service (see Wm Temple's 1690 "Of Heroic Virtue"; Chinese may have gotten it from their Turk occupiers, not Confucius), used to see government employes of a defeated government camp at Klathmonon (Weepers) Square. Yet Greeks are so addicted to statism, they delegate their debt to the government so the total private plus public debt is lower than Germany, despite the humungous public debt. At the same time, Greek labor syndicates need to invest their pension funds in Greek bonds and stocks to build common purpose: USA labor pensions own most industrial securities, while in

Germany unions hold corporate board seats. All these remedies seem impossible so long as half of all Greeks depend on the government for their incomes and unbridled profligacy. Classical Greece invented the Antikythera navigational computer, the Heron's steam engine, and the naphtha-lime "Greek Fire" but their statist culture failed to provide the incentives of patents or stock corporations to use these inventions to benefit humanity. Clergy insist Greeks venerate icons but none stands in the way of the finger wagging *yaya* who wants to idolatrise (*proskynisi*), the same *yaya* who terrorises that drinking cold water, not her unhygienic standards, makes one sick; Little surprise that Greek economics are dominated by the same conspiratorial superstition that make the liturgy incomprehensible no matter what the language! The reason Greeks always PREACHED "*pan metron ariston*" was because they were NEVER able to find such balance in their own character. Minotaurs and centaurs symbolised bovine-souled caricatures of humanity which still inhabit Greece; some Greeks excel in mental pursuits like philosophy because their childhood torments so drill them against such stubborn fools the rest of humanity is child's play. Tatsios (Columbia 1984 p146) shows that modern Greek leaders have consistently been oblivious of foreign opinion or realities. Huntington's Clash (FA 72#3 pp30-31) did NOT include Greece in the West. Leo Strauss (Rebirth 1898 CHicago p21) wrote that western civilisation was shaped by the dialectic between Athens philosophy and Jerusalem faith. Athens and Jerusalem matter because they were the dialectic between idealistic Asia and practical Europe (Edith Hamilton, Greek Way, 1991, p331; Treadgold, 1997, p xviii) , so claims of Greek westernness are exaggerated as Sparta colonised Italy while Athens colonised Russia (Splendid

Exchange 2008 p46). The islands and Peloponese spent half the Ottoman period under Italians instead. The Greek left rightly moans about the 1967 Keystone Kop Junta (Woodhouse 1991 p304) but forgets the much bloodier Napoleonic Venizelist coups of 1909 (NYT 30Oct1909), 1917, 1922 (NYT 29Nov1922), 1926 (WP 25Aug1926) and 1935 (NYT 4&5 Mar 1935) which executed elected premiers and thrust Greece into the league of banana republics.

Less than a decade ago Turkey unbridled its economy and has now replaced Russia as one of the four fastest growing hence Greeks flock to shop and work in Turkey. In 1342 Paleologue Zealotes set the standard for Robespierre and Lenin by slaughtering Thesalonike's aristocracy, offering their city to Serbia, leading usurper Cantacouzinos to seek to be unbridled via Turk mercenaries that have yet to leave Galipoli. Toynbee (1939 p IV-399) points to Anatolian farmers apostasising into Turkishness to be unbridled from such socialist taxation. The Byzantine Calendar self-fulfillingly marked 7000 in 1492 with the end of Rome as Armageddon and Byzantium as the millennialist rapture. In 1868 and 2001 Greece exploited sharing currency with its neighbors to engage in megalomaniacal public works and social policies, only to find itself bankrupt in 1893 and 2011. Those megalomaniacal public works were only too gladly built by the same Germans who were later so indignant over Greek debt (Tatsios Columbia p84). Kinglake's Eothen (1845 p74) tells us Greeks even fled the reign of Othman by going to Turkey. Lewellyn Smith (1973 p28) tells us how Greeks flocked to Smyrna and Alexandria to be unbridled from these consequences, preferring Turkey and Egypt to their own homeland.