

Question for written answer E-006628/2015
to the Commission
Rule 130
Notis Marias (ECR)

Subject: Official Eurostat figures show complete failure of Memorandum in Greece five years after it was imposed by the Troika and by Greece's creditors

While the Troika is continuing to insist on adherence to Memorandum policies at the Paris negotiations with the Greek Government, EUROSTAT official data published two days ago show that, five years after its imposition by Greece's creditors, the Memorandum has proved a total failure.

According to Eurostat, Greek public debt stood at 177.1 % of GDP in 2014, up from 175 % in 2013 and 124 % in 2010, when Greece first adhered to the Memorandum.

At the same time, average debt in the euro area and EU amounted to 91.9 % and 86.8 % of GDP respectively.

In addition, GDP in Greece fell to EUR 179.081 billion in 2014, down from EUR 182.438 billion in 2013, while public expenditure as a percentage of GDP fell from 60.1 % in 2013 to 49.3 % in 2014 and government revenue fell from 47.8 % to 45.8 %.

Finally, according to the OECD, Greek workers are in third place among the hardest working people in the world.

In view of this:

Will the Commission, as a member of the Troika, continue to insist on adherence to its failed Memorandum policies of austerity, harsh fiscal adjustment, pension and supplementary pension cuts, VAT hikes, the destabilisation of labour relations and the sale of public property for next to nothing?