

# MEDIA RELEASE

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GREEK COMMUNITY  
OF MELBOURNE

## THE GCM COMMENDS THE AUSTRALIAN GREENS & CALLS ON OTHERS TO STEP UP THEIR SUPPORT OF GREECE

The Greek Community of Melbourne (GCM) commends the Australian Greens for attempting to pass a motion in the Australian Senate in support of the suffering Greek people who are experiencing an unprecedented economic crisis. The GCM President, Mr Bill Papastergiadis and the Greek Centre Director Jorge Menidis called for action from the other parliamentarians in this critical time for the Greek people.

“Last Thursday, (20 June) Senator *Scott Ludlam* moved a motion in the Australian Senate that called for action from the Australian Treasurer and member of the International Monetary and Financial Committee (IMFC) of the IMF, and Governor of IMF and The World Bank Group.

We support this call and commend the Senator and the Australian Greens for making it. More importantly, we urge any and every Australian politician to both explore the facts beyond the news grabs that are released from the European institutions and show real support for the Greek people in this moment of crisis” said Mr Papastergiadis.

“The coming week is a critical moment in time for Greece and although we understand that Australian politicians are not all directly involved in the decision making in Europe, they can and should however show their support for the Greek people” Papastergiadis went on to say.

The Director of the Greek Centre Jorge Menidis echoed Mr Papastergiadis sentiments.

“Our thoughts are with our families, friends and the people of Greece. The link between Australia and Greece is significant needless to say and as such it is frustrating to see a fair amount of inertia on the part of the Australian parliament on this issue.” Jorge Menidis, Director of the Greek Centre

The standoff in Greece has been painted as the action of a group of belligerent politicians by the Western Europeans. What I see is representatives of a

desperate people who face in some sectors over 50% unemployment a 15% cut in wages on average and a national repayment plan that show snog limps of a light at the end of the tunnel. What is needed is understanding and assistance, not chastising and the backing of a nation into a corner.

We call on members of the Australian Parliament to show the support of the Greek people by urging in every way that they and their parties can.”

### **ABOUT THE GREEK CRISIS**

- Greece is due to meet a repayment of 6.74bn euros in June to the IMF (1.5bn) and in treasury bills (5.2bn)
- Greece is due to meet a repayment of 5.95bn euros in July to the IMF (452m) in treasury bills (2bn) and to the European Central Bank (3.5bn)
- The official unemployment rate in Greece is 25.4%. Youth unemployment is running at 49.9%
- The minimum wage in Greece in 2014 was 14% less than it was in 2008
- Over 8,000 economic migrant have come to Australia since the crisis commenced. This does not include Greek Australians who have returned.
- The perilous state of the Greek economy and misery being endured by many in the Greek community as a result of economic conditions;
- In May 2010 the Eurozone countries, the European Central Bank and the International Monetary Fund, launched a €110 billion bailout that was conditional on implementation of austerity measures;
- Tripartite lenders to Greece are currently demanding further austerity measures, without future debt relief, in order to release the remaining funds from the current lending program agreement.
- Pete Morici, a professor at the *Smith School of Business at the University of Maryland* and former chief economist at the *U.S. International Trade Commission*, explained it rather well:  
*“[In exchange for] aid from richer EU governments, Greeks must accept draconian austerity measures,” he wrote. “These would further drive up unemployment, and shrink Greece’s economy and tax base at an alarming pace, placing in jeopardy eventual repayment of Athens’ remaining debt. ... As currently constituted, a single currency may serve the One Europe designs of France and Germany, but make Greece and the other Mediterranean states nothing more than the victims of a northern conquest.”*

### **ABOUT THE GCM**

- The GCM was first established in 1897
- Core activities are advocacy, education and cultural programs
- Represents over 21,000 members and subscribers
- The Greek Centre (the Greek Centre for Contemporary Culture) is the city headquarters of the GCM and the cultural arm of the GCM
- [www.greekcommunity.com.au](http://www.greekcommunity.com.au) | [www.greekcentre.com.au](http://www.greekcentre.com.au)

### **ALL MEDIA ENQUIRIES**

Bill Papastergiadis | [bpapastergiadis@moray.com.au](mailto:bpapastergiadis@moray.com.au) | +61 418 546 881  
Jorge Menidis | [jorge@greekcentre.com.au](mailto:jorge@greekcentre.com.au) | +61 422 912 433