

PRESS RELEASE

GREECE – Out of the Crisis: Debt-End or Dead-End

Symposium on the Greek Crisis from Webster Private University Vienna

- **The dispute over the sustainability of the Greek public debt hinders the prospects of economic recovery and delays the exit from the crisis.**
- **The juxtaposition between the programme choices and other alternative approaches is absent from the public debate.**
- **With the participation of top academics, experts and officials, the purpose of the Symposium is to contribute positively to a dialogue between radical and orthodox proposals to exit the crisis.**

(Vienna, May 8th 2017)

Since the launch in 2010 of Greece's rescue programs supported by the European Union (EU), the European Stability Mechanism (ESM), the European Central Bank (ECB) and the International Monetary Fund (IMF), the country has experienced a historically unprecedented economic recession and social crisis. The continuous attempt to escape from the Damoklian sword of default hanging over the Greek economy is followed after every current evaluation by a new rescue program in a self-sustaining vicious circle. The internal devaluation adopted for seven consecutive years, the simultaneous deleveraging of the public and private sectors render ineffective any attempt to exit the downward spiral of recession and deflation. In the long run, the cost will be rising as the impact of the choice of the new generations to seek in migration the way out of poverty and misery will become apparent.

[Webster Private University Vienna](#) invited economists from all over the world to meet at a [Symposium](#). The main purpose is the presentation of innovative solutions compatible with the Greek crisis. The background to the Greek economic crisis will be assessed, taking into account some of the individual scenarios that emerged during this period. The organizer of the [Symposium](#) in Vienna is the department head of Business and Management at Webster University, [Dr. Nikolaos Antonakakis](#), one of the leading European economists of our time.

Leading economists and monetary experts are coming to Vienna

[Webster University Vienna](#) invited at [Sofitel Vienna Stephansdom](#) the most renowned experts in the European Monetary System, as is evident from the list of participants. Professor Steve Keen, one of the world's leading economists and head of the Kingston University in London, Richard Werner,

Professor of Banking at Southampton Business School who conceptualized the term "Quantitative Easing," Professor Bernard Lietaer, a supporter of complementary currencies who participated in the design of the original ECU architecture on behalf of the National Bank of Belgium, other recognized prominent specialists such as Paul Kazarian, President & Managing Director of Japonica Partners from the USA, Dr. Wolfgang Richter from Germany, Robert Parenteau from the USA, Professor Kostas Lapavitsas, Dr. Kaoru Yamaguchi from Japan, will come to Vienna to join. The [Symposium](#) will be attended by the former Deputy Minister of Finance and member of the Greek Parliament Professor Dimitris Mardas, as well as the Coordinator of the Parliamentary Budget Office in Greece Professor of Economics, Panagiotis Liargovas. Through livestreaming, Professors Emilius Avgouleas, Albrecht Ritschl and Michael Hudson will also present their keynote lectures. The [Symposium](#) will be livestreamed throughout the day. The detailed program can be viewed here.

About Webster Vienna Private University

For the past 35 years, Webster Vienna Private University has been the only university in the world to offer an international education in the heart of Europe with American and Austrian accreditation. The Bachelor, Master and MBA studies of Webster Vienna Private University are also recognized by the ACBSP (Accreditation Council for Business Schools & Programs).

Webster University is organized as a non-profit association and provides education and further education in Austria in the fields of business & management, international relations, psychology and media communications. Currently more than 500 students from more than 70 countries visit the most modern Webster Vienna Private University in the Palais Wenkheim near the Schwedenplatz.

Webster University Campuses operates worldwide in nine countries on four continents. The foreign branches of the American private university are located next to Austria in Switzerland, the Netherlands, Great Britain, Greece, China, Thailand and Ghana.
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