

# Greece Defence and Security Report Q3 2011

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## Abstracts

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The Greek government faced another descent into chaos in early June as the fifth tranche of IMF/EU loans looked likely to be blocked when the government's new round of austerity measures ran into trouble. The government faced significant opposition, both in parliament and on the streets to changes which will see taxes increase, spending slashed, wages cut even further and defence spending drop massively in a short period of time. The prime minister, George Papandreou, only managed to reassert control with the threat of resignation and the potential collapse of the government.

Nevertheless, the content of the austerity measures is at stake, with significant parts of the Greek establishment losing faith in the ability of the state to secure market confidence. Previous austerity measures have merely led to an exacerbation of the debt crisis as the deficit has grown even larger. This crisis is leading to dramatic changes, as Hellenic Defence Systems is set to be privatised by the government as it seeks to cover gaping deficits with proceeds from privatisation. The government is willing to sell up to 66% of the firm, which it currently owns just under 100% of. The decision to place the firm into majority private ownership, likely under the auspices of a foreign defence firm, has led to mass protests by employees from the company, who have joined other protesters in Athens. The decision to privatise the company will mark a major change in Greek state policy towards the defence industry.

When paired with deep defence spending cuts this likely indicates a substantially reduced commitment on the part of the Greek government towards the nation's defence industry. While no bidders have so far emerged, it is unlikely that the final owner will be Greek. The exact nature of the privatisation the lingering controls and guarantees sought by the Greek government have not been finalised.

The government has said it is cutting EUR1.2bn from the defence budget, on top of a 12% spending cut that had already occurred. The austerity measures have run into major trouble, with the deficit growing as the economy's collapse continues. The defence budget is just under EUR8bn. It is likely that the bulk of the cuts will fall on what few procurement programs remain. However, such significant cuts may lead to a fundamental paring down of military capabilities. The government has not fully mapped out how the cuts will occur, but it is unlikely the military or its associated defence industry can emerge largely unaltered.

Greece was the worst performer on the Failed States Index, which is compiled by the Fund for Peace and Foreign Policy. While Greece fell far down on the list – along with Belgium and Ireland – the compilers have said that the risk of civil war or a return to authoritarianism is minimal in the country. Greece has been democratic since the overthrow of military rule in 1974, with the memories of those dark days acting as a significant block to any return. Janis Emmanouilidis, an analyst with the European Policy Centre, said in an interview with EUObserver that: 'Greece is very far from a failed state. But it may be a weak state and one of my greatest fears is that there has been a loss of control by the government.'

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