

# US business magazine: Military coup best solution for Greece

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4 November 2011

*Forbes* magazine, which bills itself as “Information for the World’s Business Leaders,” has published an article on its web site entitled “The real Greek solution: a military coup.”

The article, written by one Tim Worstall, a British blogger and metals trader, informs his readers that a “joke” circulating in the financial markets is that “the real solution to the Greek problem is a military coup.”

As the source of this piece of information, he cites an article by Jeremy Warner in Britain’s *Daily Telegraph*: “Only half in jest, is it sometimes said that a better use for Germany’s money than pouring it down the drain of further bail-outs would be to sponsor a Greek military coup and solve the problem that way. The reason being that a military dictatorship cannot be in the European Union. Thus, if there was such a military coup Greece would immediately have to leave the EU and thus whatever happened to its economy would simply be someone else’s problem.”

Worstall continues that the joke has a “sad” and “bitter” quality because, “if we ignore the little problem of it being a military dictatorship, this would in fact be a good solution to Greek woes.”

What, according to the author are Greek’s woes? He writes that Greece cannot possibly pay its debts and is inevitably headed for default, but that this will not resolve the core problem. “Greek wages, Greek living standards, have to fall in order to make that labour competitive,” he writes. “Or, if you prefer, Greek labour productivity needs to rise very strongly and very quickly. Either path is extremely difficult and painful.”

In the short term, the *Forbes* contributor indicates, “What the military coup would allow is, as I say, ignoring that little detail about it being a military coup, what should probably happen and would certainly be

the least painful way for Greece to deal with its problems: default and exit from the euro.”

He concludes: “That we have to joke about such horrible things as a military takeover though does show quite how dysfunctional European politics has become. No one really wants to talk about a dictatorship as the solution to a fairly simple economic problem but that is what we’re reduced to...”

The article provoked audible furor in Greece, where military coups and dictatorships are not a laughing matter. The country was ruled by a fascist-military junta backed by the United States and NATO from 1967 to 1974. Some 10,000 workers, students, political leaders and social activists were rounded up and imprisoned, with many of them subjected to brutal forms of torture.

Taking into account the reaction in Greece to the article, the *Forbes* contributor changed its headline from “The real Greek solution: a military coup” to “The appalling Greek solution: a military coup.” He also added a postscript insisting that he was not advocating a coup, but merely reporting “a dark and bitter joke” being told in financial circles.

The curious thing about the *Forbes* article is that it was posted (and Jeremy Warner’s *Telegraph* article as well) one week before the government of Greek Prime Minister George Papandreou suddenly sacked the entire Greek military high command in an emergency meeting convened as the country was thrown into intense political crisis over Papandreou’s proposal for a referendum on austerity measures demanded by the European Union.

As the World Socialist Web Site noted: “The sudden dismissal of the Greek military’s high command Tuesday night, amid international uproar over a proposal for a referendum on an EU debt plan, has all

the hallmarks of an action taken to preempt the threat of a military coup.”

The logic of such a development is pointed to clearly in the *Forbes* article itself, which insists that the only solution to the Greek crisis is the slashing of Greek workers’ wages and living standards together with a dramatic and rapid intensification of their exploitation, something the author acknowledges “is extremely difficult and painful.” One might add, it is a solution that cannot be carried out democratically, as the decision taken by Papandreou Thursday, under immense pressure from the European powers, to call off the proposed referendum indicates.

All the insistence by the *Forbes* writer that the basis of the article was merely a “dark and bitter joke” told by financiers, only confirms the well known fact that jokes are often very serious things.



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