

Syriza's Tsipras and Independent Greeks finalise new austerity coalition

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Following Syriza's victory in the Greek elections Sunday, party leader Alexis Tsipras was sworn in as prime minister Monday evening.

The final tally showed Syriza winning 35.47 percent of the vote and 145 seats, with the conservative New Democracy in second place with 28.09 percent and 75 seats. Syriza will have four fewer seats in the new parliament, while New Democracy has lost one.

Syriza's vote fell short of an overall majority in the 300-seat parliament. As in January, Syriza is to govern in a coalition with the right-wing xenophobic Independent Greeks (ANEL). With the 10 seats secured by ANEL, the new government will have a total of 155 seats, down from 162 in January. This represents a parliamentary majority of just four seats.

Tsipras was on record saying that Syriza would govern again with ANEL if his party failed to secure a majority. Earlier Monday, he met at Syriza's headquarters with ANEL leader Panos Kammenos for talks on the composition of the new cabinet. According to reports, the new government will be sworn in Wednesday morning.

A total of eight parties are represented in the parliament. The fascist Golden Dawn placed third with 6.99 percent and 18 seats. The alliance between the social democratic PASOK and the Syriza split-off Democratic Left won 6.28 percent of the vote (17 seats). The Stalinist Communist Party of Greece (KKE) received 5.55 percent of the vote and 15 seats. The share of the vote going to To Potami (the River) fell from January. It won 4.09 percent, securing 11 seats (down from 17 seats).

The Independent Greeks won just 200,420 votes and 10 seats, down from 13. This represented only 3.69 percent of the vote (just above the 3 percent required to enter parliament).

The eighth party to enter parliament, the pro-austerity Union of Centrists, was originally set up in 1992 by Vassilis Leventis, a former founding member and MP of

PASOK. It won 9 seats, with 3.43 percent of the vote.

Popular Unity, the pseudo-left group formed out of the Left Platform faction split-off from Syriza, received just 155,240 votes (2.86 percent), failing to meet the 3 percent threshold. The smaller pseudo-left formation, Antarsya, which stood on a joint slate with the Workers Revolutionary Party (EEK), led by Savas Michael-Matsas, received 46,094 votes (0.85 percent).

According to reports, Tsipras will reappoint Euclides Tsakalotos as finance minister. The *Times of Change* web site noted: "Tsakalotos developed a good working rapport and a level of trust with creditors and a reappointment would be seen as a clear signal of continuity in implementing the new bailout memorandum."

Syriza's Nikos Kotzias is expected to remain as foreign minister, while Giannis Panousis, a former Democratic Left deputy, is expected to remain as public order minister.

ANEL leader Kammenos is expected to retain his position as defence secretary, the crucial position ANEL demanded in January as a precondition for a coalition. The Independent Greeks are also set to be handed several other cabinet positions.

The main feature of the Greek election was the massive abstention.

Syriza's election programme was all but identical to that of New Democracy, with both committed to imposing the devastating cuts programme agreed in July with the "troika" (European Union, European Central Bank, International Monetary Fund). According to one estimate, 89 percent of deputies in the new 300-seat parliament formally support the troika austerity programme.

Britain's *Economist* noted, "[M]any Syriza voters feel betrayed by Mr. Tsipras's reversal of his pledge to end austerity. Rather than switch to another party, they opted to abstain."

Nearly half the electorate (44.46 percent) voted with

their feet and stayed away from the polling stations, even though voting is mandatory. At one stage, voting numbers were so low that pollsters were unsure whether it would be possible to conduct exit polls.

Of 9,836,997 Greeks able to vote, only 5,562,820 did so. This represented the lowest turnout since the restoration of democracy in Greece after the fall of the fascist military junta in 1974.

Golden Dawn, which postures as an opponent of austerity, was able to exploit Syriza's betrayal, increasing its vote slightly. According to *Bloomberg News*, the fascists "polled well among the unemployed and those who live on Greek islands hit hard by the refugee crisis."

In his comments on the vote, Golden Dawn spokesman Ilias Kasidiaris made clear that Syriza bore full responsibility for the strengthening of the fascists through Syriza's pro-austerity policies, combined with its refusal to oppose anti-immigrant chauvinism and its alliance with ANEL. The Greek people "have not experienced the worst effects of the memorandum [bailout accord] or illegal immigration," he said. "When that happens, you will see, Golden Dawn will have a radical increase in support."

Tsipras's decision to call the election was made in direct consultation with the European Union, the European Central Bank and the International Monetary Fund. Following the election, the only concern of the institutions of Europe's financial elite was that the new government claim its victory as a mandate to rapidly impose the third savage austerity memorandum in five years.

European Commission President Jean-Claude Juncker, in a note to Tsipras, wrote, "We have much work ahead and no time to lose," adding, "We will support the new government in its efforts."

Jeroen Dijsselbloem, the Dutch head of the Eurogroup of finance ministers, tweeted that the body would "continue accompanying Greece in its ambitious reform efforts."

German government spokesman Steffen Siebert said, "The third bailout programme remains valid beyond election day."

European Council President Donald Tusk wrote to Tsipras, saying, "Your dedication and leadership in implementing the economic adjustment program is crucial..."

Articulating business sentiment regarding Syriza, Pedro Ricardo Santos, a broker at X-Trade Brokers DM SA in Lisbon, said, "This way Tsipras gains legitimacy to apply

the necessary reforms."

The conservative daily *Kathimerini* noted yesterday that Greece's ten-year bonds have "climbed for the past four weeks, sending yields to a 2015 low, amid speculation that the outcome of the election would not derail Greece's international bailout." The newspaper continued, "That's a contrast to the previous vote in January, which prompted a selloff in the securities after it first brought the anti-austerity Syriza party to power..."

Newspaper reports Monday were filled with photos of Tsipras and Kammenos laughing, joking and backslapping one another ahead of their talks. This followed the images of Syriza staffers and supporters dancing in Klathmanos Square Sunday evening as Tsipras gave his victory speech, during which he clasped the hand of Kammenos.

One could not imagine a sharper contrast between the joviality on show and the desperate situation facing the majority of Greece's impoverished population. This grotesque public display was proof of Tsipras's right-wing pro-business pedigree, just as surely as his decision to spend his summer holiday at a villa owned by a leading shipping magnate and the enrolling of his eldest son at one of Greece's most elite private schools.

A number of commentators warned of renewed opposition and social unrest ahead as the Tsipras regime begins to unleash deeper levels of austerity. Commenting Friday, the *Daily Telegraph* said, "[S]yriza's triumphalism is set to be short-lived as they face the task of becoming the government that carries out the most extreme austerity programme and economic overhaul carried out by any euro zone debtor in history."

Guillaume Menuet, a Citigroup economist, warned, "We doubt that Greek voters are yet accepting the idea that painful budget cuts and structural reforms are needed as necessary conditions for euro area participation, and the renewed deterioration of the economy in the second half of 2015 will likely harden their stance further."



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