

# CSFI

## CENTRE FOR THE STUDY OF FINANCIAL INNOVATION

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**Greece, the so-called PIGS, the eurozone and the mysteries of the universe. A round-table discussion on the Greek crisis, with Vassilis Monastiriotis (LSE), Paul Mylonas (National Bank of Greece), Brian Coulton (Fitch), David Mackie (JP Morgan) and Mats Persson (Open Europe). Monday, March 8, 2010, 12:30-2:15pm**

As a paid-up hellenophile, I am much saddened by what has happened to Greece in the last few months (though, as a bit of a eurosceptic, part of me is not all *that* upset). But I am certainly not surprised. It is an open secret that Greece fudged the admission test for EMU; there was a bipartisan consensus in Athens (and also in Brussels) that Greece should do and say whatever was necessary to join the euro – and to reap the very real benefits that came with membership. Of course, it wasn't alone; the Portuguese and Irish were also economical with the *actualité* - but Greece got rumbled first.

The Greek situation is extremely fluid, and I hesitate to think where it will stand by March 8. But it is certainly the biggest challenge that EMU has faced – and it is potentially a threat to the EU as well. So it seems right to set up a round-table to look at the facts and the implications – for Greece, for Europe and, most relevant, for European financial markets. We are hoping to get quite a few London Greeks to participate, along with the usual mix of academics and journalists – and we would, therefore, welcome suggestions. (Also, please feel free to pass this invitation on to those with insights to share.) But, for starters, we are delighted to have four senior Greece-watchers to kick off the discussion:

- Vassilis Monastiriotis is a senior lecturer in political economy at LSE, whose research focuses on Southeast Europe. He is also a research associate at the Hellenic Observatory, and has a special interest in the economics of labour markets.
- Paul Mylonas is chief economist, chief strategist and head of investor relations at the (privatized) National Bank of Greece. He is a former OECD and IMF economist.
- Brian Coulton is head of EMEA sovereigns and global economics in the sovereign group at Fitch. He is a former economic adviser at HM Treasury.
- David Mackie manages the Western Europe economic research group at JP Morgan. Before that, he spent five years at the BofE.
- Mats Persson is director of Open Europe, an independent think-tank with offices in London and Brussels. Before joining Open Europe, he worked at a political consulting firm in Washington DC

This is a caring-and-sharing experience, so we are keen to get a good mix of City folk with experience of or interest in Greece (and the other PIGS). So, as I say, please pass this on. But, equally, please come yourself. If you can make it, please let us know by calling the office on 020 7493 0173 or emailing [sophie@csfi.org.uk](mailto:sophie@csfi.org.uk). As usual, wine and sandwiches will be provided.

Sincerely yours,

Andrew Hilton  
Director  
CSFI