

Under the Auspices of  
H.E. the President of the Hellenic Republic  
Mr. Prokopios Pavlopoulos



# DELPHI ECONOMIC FORUM

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## The 2016 Annual Meeting Report

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To view the full report, visit the link:

[http://delphiforum.gr/sites/default/files/def\\_2016\\_white\\_paper.pdf](http://delphiforum.gr/sites/default/files/def_2016_white_paper.pdf)

To watch the conversations, visit the Delphi Economic Forum channel on YouTube



# DELPHI ECONOMIC FORUM



H.E. the President of the Hellenic Republic, **Mr Prokopios Pavlopoulos**, accompanied by **Symeon G. Tsomokos**, Founder and Chairman of the Delphi Economic Forum, entering the Konstantinos Karamanlis Hall, European Cultural Centre of Delphi

With the kind support



To view the full report, visit the link:  
[http://delphiforum.gr/sites/default/files/def\\_2016\\_white\\_paper.pdf](http://delphiforum.gr/sites/default/files/def_2016_white_paper.pdf)

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# Delphi Economic Forum

Delphi Economic Forum is a nonprofit, nonpartisan organization working in close cooperation with civil society, public organizations, businesses and individuals.

It engages business, political, academic, and other top experts in an effort to address emerging challenges, influence the national and regional agendas and promote sustainable and socially responsible growth policies for Greece, Europe and the wider Eastern Mediterranean region.

Delphi Economic Forum is governed by a Foundation Board which is dedicated to its strategy and mission, monitors and improves the performance of the organization and ensures that it brings value to the members through its annual meetings, policy papers and knowledge platforms.

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# Foreword

Delphi Economic Forum's first annual meeting took place under the auspices of H.E. the President of the Hellenic Republic, Mr Prokopios Pavlopoulos, between the 25th and the 28th of February 2016, at the European Cultural Center, Delphi, Greece.

It provided an opportunity to assemble prominent national and international leaders in business, policy, civil society and academia to address the issues facing Greece and the Eastern Mediterranean region.

The forum focused on key areas that define many of the challenges in the wider region today: the transformative shifts in the global balance of power, the business climate, the need for opportunities in finance and access to capital, the need to grow the culture of innovation and the concerns over the emerging political polarization and economic fragmentation of the European Union.

Along with identifying the most crucial steps that the country's leadership can take to ensure sustainable and socially responsible growth policies, the Forum also provided a platform for sincere dialogue between our speakers and attendees who debated and defined actionable recommendations.

Delphi Economic Forum is focused on developing a more thorough understanding of the issues discussed at the 2016 annual meeting and on creating knowledge platforms for disseminating many of the recommendations over the coming year.

Delphi Economic Forum would like to thank the advisory board, the members, the partners and sponsors of Delphi Economic Forum, and the panelists of the 2016 annual meeting who made this possible. Their support, insights and involvement are essential to our work.



H.E. the President of the Hellenic Republic, **Mr Prokopios Pavlopoulos**, accompanied by **Symeon G. Tsomokos**, Founder and Chairman of the Delphi Economic Forum, entering the Konstantinos Karamanlis Hall, European Cultural Centre of Delphi



**Kostas Bakoyannis**, Governor, Region of Central Greece and the President of the Hellenic Parliament, **Nikos Voutsis** as they enter the European Cultural Center of Delphi.



**Dimitris Avramopoulos**, EU Commissioner Migration, Home Affairs and Citizenship





Konstantinos Karamanlis Hall during the Plenary Sessions



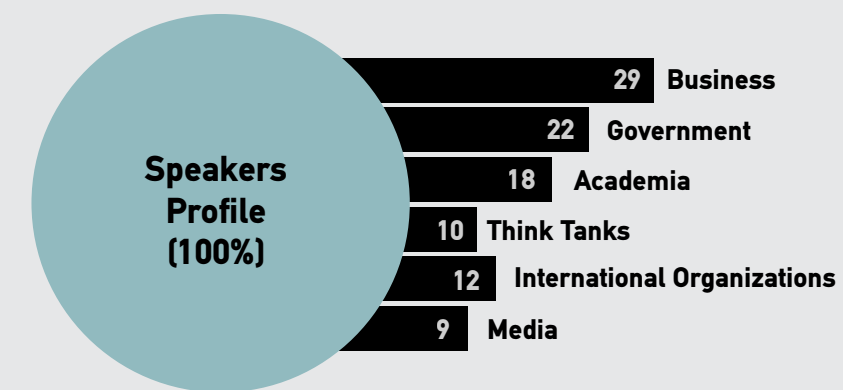
Dionysos Hall during the Parallel Sessions

3  
Days

22  
Topics  
of conversation

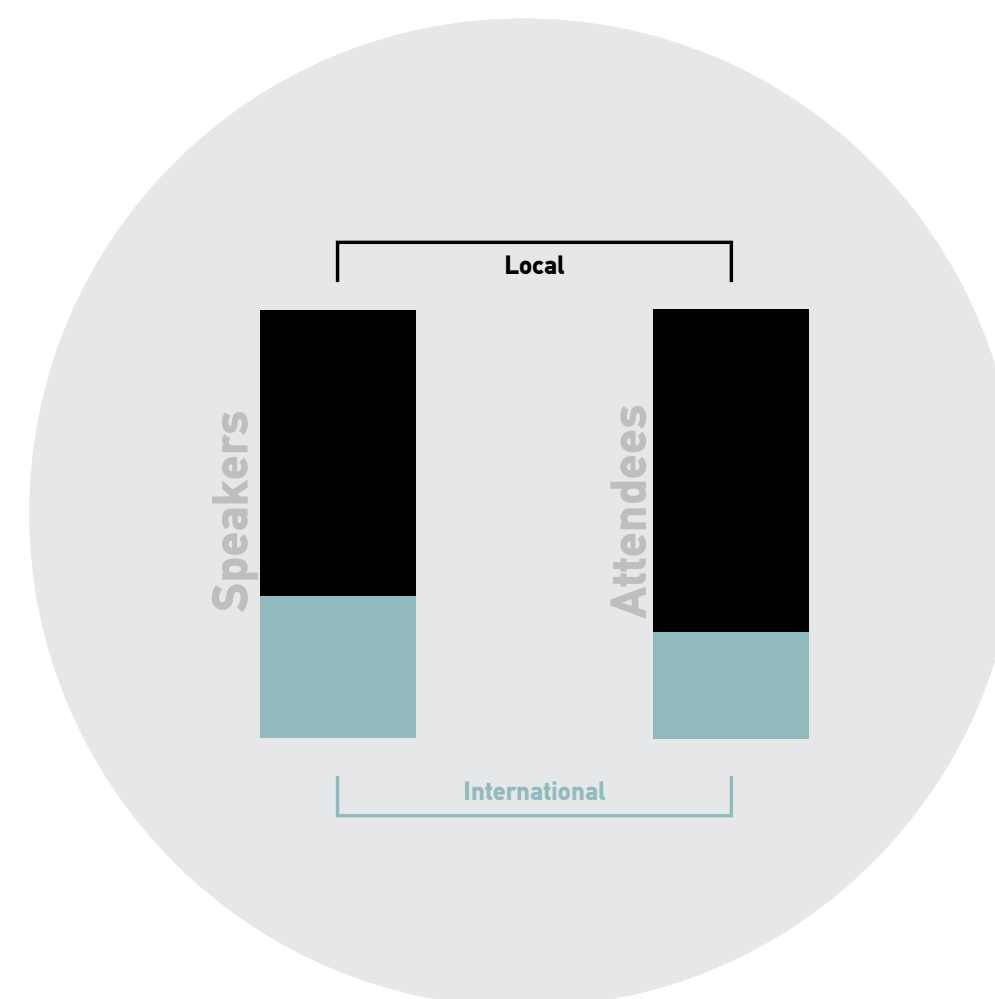
144  
Speakers

732  
Attendees



# The Delphi Economic Forum 2016 in Numbers

|  |                                |                        |   |
|--|--------------------------------|------------------------|---|
| <b>6</b><br>International<br>Think Tanks | <b>4</b><br>EU Commissioners   | <b>23</b><br>Sponsors  | <b>36</b> Nationalities from<br><b>5</b> Continents |
|  | <b>47</b><br>Corporate Members | <b>144</b><br>Speakers | <b>1000+</b><br>Twitter mentions                    |



# Media Impact

## PRINT ARTICLES

- **120** articles in national newspapers
- **8** articles in regional newspapers

### Publicity:

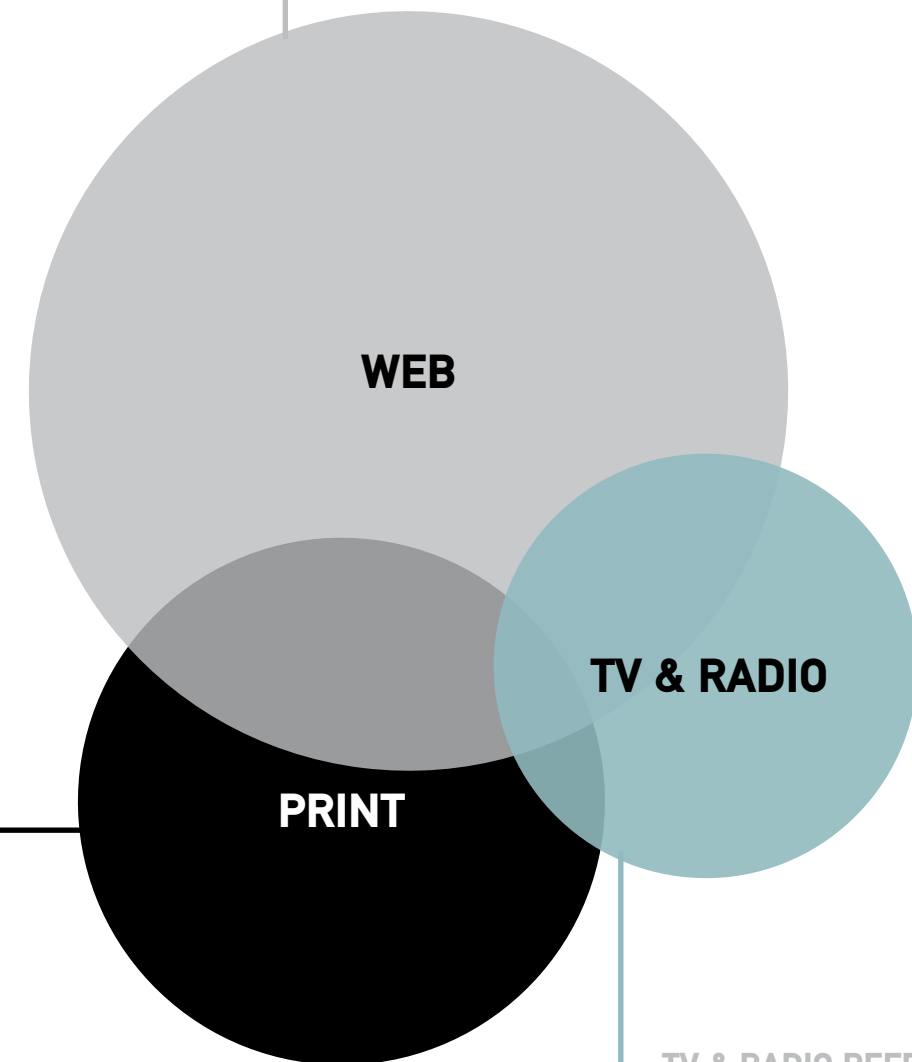
25 articles before the event  
28 articles during the event  
55 articles post-event

## WEB ARTICLES

- **690** articles in mainstream websites
- **103** articles in regional websites
- **15** articles in international media

### Publicity:

-145 articles before the event  
-512 articles during the event  
-149 articles post-event



## TV & RADIO REFERENCES

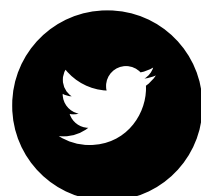
- **3** pre-event radio interviews
- **5** pre-event TV interviews
- **36** TV references during and post-event

# Social Media Overview



115

Facebook Posts



135

Tweets

Promotion

## Pre-event

### Facebook Likes

1,935

861 Likes

49 Shares

1,363 Clicks

41,508 Reach



> 17,500 impressions

Top Post

## During the event

195,882

Accounts reached

#DelphiEconomicForum



Likes  
+303%

**Corina Crețu** @CorinaCrețuEU  
I delivered a speech at @delphi\_forum on how public investment is facilitating growth [bit.ly/1oN0BpY](https://bit.ly/1oN0BpY)

**Dirk Reinermann** @DirkRei  
Ex Austrian Chancellor Schüssel speaking at #DelphiEconomicForum about the need for a EU solution for refugee crisis

**NL Embassy Greece** @NLinGreece  
Congratulations @Delphi\_Forum: fascinating talks on broader economic future Greece with diverse speakers&audience.

**Ευρωπαϊκή Επιτροπή** @EEAthina  
Ομιλία του Επιτρόπου @Avramopoulos στο #DelphiEconomicForum. [delphi\\_forum.ec.europa.eu/avservices/vid...](https://delphi_forum.ec.europa.eu/avservices/vid...) @EUHomeAffairs

**HEA** @HellenicAward  
We are proud supporters of the @delphi\_forum An impactful & creative forum about the Greek economy. #DelphiEconomicForum  
28/2/16, 11:51 μμ

**Πάννης Δραγασάκης** @YDragasakis  
Αρχίζει η ομιλία στο @delphi\_forum #DelphiEconomicForum  
Translate from Greek  
26/2/16, 2:59 μμ





**George Dertilis**, Professor,  
École des Hautes Études en Sciences Sociales



H.E. the President of the Hellenic Republic,  
**Mr Prokopios Pavlopoulos**



The audience attending the Plenary Sessions of the first day of the conference

# 2016 Keynote Addresses



**Symeon G. Tsomokos**,  
Founder and Chairman of  
the Delphi Economic Forum



H.E. the President of  
the Hellenic Republic,  
**Mr Prokopios Pavlopoulos**



**Helene Ahrweiler**, Rector, President  
of the Administration Board of the  
European Cultural Centre of Delphi



**Nikos Voutsis**, President  
of the Hellenic Parliament



**Dimitris Avramopoulos**,  
EU Commissioner Migration,  
Home Affairs and Citizenship



**Kostas Bakoyannis**,  
Governor, Region of Central Greece



**Athanassios Panagiotopoulos**,  
Mayor of the Municipality of Delphi

## Opening Session

### Friday, February 26, 2016

**Symeon G. Tsomokos**, Founder and Chairman of the Delphi Economic Forum welcomed all the participants to the 1st annual Delphi meeting and shared the Forum's vision with the audience.

H.E. the President of the Hellenic Republic, **Mr Prokopios Pavlopoulos** declared the Forum Open and expressed his hope that this Forum will become an annual institution to address regional and global challenges.

**Helene Ahrweiler**, Rector and President of the Administration Board of the European Cultural Centre of Delphi addressed the Delphi Economic Forum during the opening ceremony and left a message of hope highlighting the importance of our culture and civilization as the ultimate tools against the socio-economic crisis.

The President of the Hellenic Parliament, **Nikos Voutsis**, during his opening address, referred to the current challenges that Greece is facing. "Everyone is aware that Greece needs a debt restructuring," he suggested, not just South Europe or Greece, where a painful financial debt crisis is actually taking place. Moreover, he noted that Europe's core values re-emerged through the patience, the solidarity and the dignity shown by the Greek people, who are experiencing two simultaneous crises: the prolonged socio-economic crisis, along with the sudden, unfolding refugee crisis, which affects both Greece and Europe. Greece has its fair share of responsibility for the situation and the Greek people acknowledge that. Now it is time for the rest of Europe, its people and its institutions, to share the same values and take their responsibilities, in order to mark a new beginning towards a European future based on solidarity, peace, growth and social cohesion.

**Dimitris Avramopoulos**, European Commissioner for Migration, Home Affairs and Citizenship, addressed the inauguration of the Delphi Economic Forum. Mr Avramopoulos stands among the first in line to uphold the European values of solidarity and humanism, which are being tested by the challenges posed by the migration and refugee crisis that we are dealing with. Today, Europe is facing the biggest refugee challenge since the end of the World War II. Given the explosive instability in the region of Syria at the moment, we know that the migratory flows are set to continue. According to Mr Avramopoulos, the sooner Europe deals with the challenges on the basis of the twin principles responsibility and solidarity, the better the results will be. The escalation of the migra-

tory flows resulted in the reintroduction of internal border controls in several member states. The situation challenges the very foundations of the European Union. But Europe's humanitarian efforts and the better management of our borders are two sides of the same coin. These are global issues and Europe needs to face them in partnership. That is exactly what the EU is beginning to do now, with NATO assistance on the border between Turkey and Greece. This will be a mission essentially serving to fulfill EU's policy on the flows of migrants. It is a mission to help Greece and Turkey to deal effectively with the challenges they are facing.

**Pierre Moscovici**, EU Commissioner for Economic and Financial Affairs, addressed the challenges and prospects for growth in Greece, via a video message that was projected at the opening ceremony of the Delphi Economic Forum. The current ESM programme for Greece has been designed to restore sustainable growth, create jobs, reduce inequalities, and secure financial stability in the country. Mr Moscovici pointed out that the programme's success – and, hence, Greece's economic stability and growth – depends on implementing the necessary reforms, which will be a challenging task. These kinds of reforms are difficult for any country; particularly following a protracted period of economic downturn. But this is also the reason why they should be implemented now. The costs will only be greater down the road. Their successful implementation will demonstrate that Greece is actively engaged in its own stabilisation and will allow us to move to the next critical chapter in our discussions: that on possible debt measures. The Commissioner also added that improved competitiveness and a more attractive business environment which offers investors certainty are prerequisites for foreign direct investment to return to Greece and for employment opportunities to improve.

**Kostas Bakoyannis**, Governor of the Region of Central Greece, welcomed the Delphi Economic Forum and all the participants in Delphi, a sacred historical site in Greece. Mr Bakoyannis stated that the Delphi Economic Forum has attracted people from different corners of the world to gather a few steps next to the Temple of Apollo, to do what Greeks used to do a couple of thousand years ago in an effort to interpret the current socio-economic affairs with the hope to draw solutions and perhaps, determine the course of things.

**Athanassios Panagiotopoulos**, Mayor of the Municipality of Delphi, addressed the audience with a welcome note.



**Dr Ian Lesser**, Executive Director,  
Transatlantic Center, German  
Marshall Fund of the United States,  
Brussels

## THE ROAD TO 2020 AND BEYOND: SHIFTS IN THE GLOBAL BALANCE OF POWER

### Speakers

**Dora Bakoyannis**, MP, former Minister of Foreign Affairs of Greece

**Dr Ian Lesser**, Executive Director, Transatlantic Center, German Marshall Fund of the United States, Brussels

**Mujtaba Rahman**, Europe Practice Head, Eurasia Group, UK

**John Sitolides**, Principal, Trilogy Advisors LLC, USA

**Vladimir Gligorov**, Researcher, The Vienna Institute for International Economic Studies

**Athanasios Platias**, Professor of Strategy, Department of International & European Studies, University of Piraeus, Greece (*moderator*)

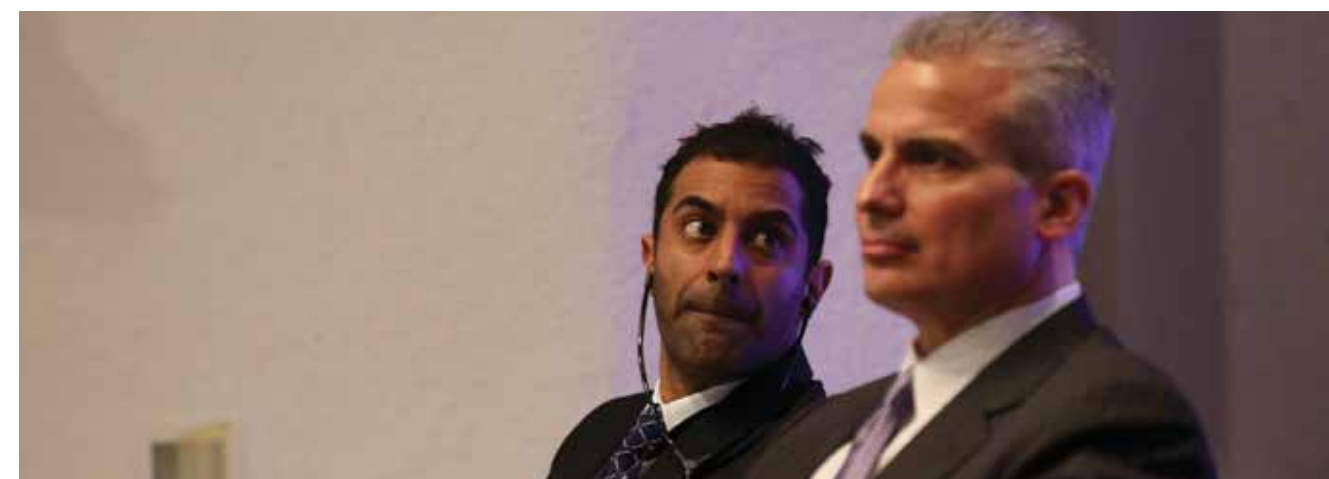
The panel's discussion revolved around the multiple factors that are having an impact on the EU trajectory towards 2020: 1) The UK's EU referendum and whether it will be damaging for the Union's "integrity"; 2) the nature of Germany's power and whether it is structural or dependent on the personal qualities of Angela Merkel; and 3) the rise of populism within Central and Eastern Europe, which shares some similarities with the South, but its causes and implications are very different, as the cases of Hungary and Poland demonstrate. Through a more cultural-historical perspective, one speaker made the case that crises are as old as civilization itself, and they are multifaceted – economic, social, cultural, communicational and so forth. In general, crises tend to coincide with the expansion of space; they are largely caused by it. We now have two such expansions unfolding simultaneously: Europeanization and Globalization. The mixing or socialization of people of different traditions, cultures, historical experiences and collective memories usually leads to a diversification of identities, which in turn inevitably generates a degree of insecurity. Restoring stability in the destabilized MENA region, defeating ISIS, ending the Syrian civil war and soothing Europe's neighbourhood will have a positive impact on the efforts to tackle the challenges of terrorism and irregular migration flows.



**Mujtaba Rahman**, Europe Practice Head, Eurasia Group, UK, addressing the Forum,  
**Athanasios Platias**, Professor of Strategy, Dept of International & European Studies, University of Piraeus



**Dora Bakoyannis**, MP, former Minister of Foreign Affairs of Greece



**Mujtaba Rahman**, Europe Practice Head, Eurasia Group, UK, and **John Sitolides**, Principal, Trilogy Advisors LLC, USA

**Dr Constantinos Filis**, Research Director, Institute of International Relations  
**Amb. Michael B. Christides**, Secretary General, Organization of the Black Sea Econ. Cooperation, Istanbul

## EAST MEDITERRANEAN AND SOUTH EAST EUROPE: DISRUPTION PROSPECTS CHALLENGES



**Ahmet Evin**, Founding Dean of Faculty of Arts and Social Sciences at Sabanci University

### Speakers

**Amb. Michael B. Christides**, Secretary General, Organization of the Black Sea Economic Cooperation, Istanbul

**Jovan Kovacic**, EWB President, Trilateral Commission Serbian Group Chairman, Serbia

**Ahmet Evin**, Founding Dean of Faculty of Arts and Social Sciences at Sabanci University

**David Koranyi**, Director of Eurasia Energy Center, Atlantic Council, USA

**Amb. Dr Sergei Goncharenko**, Chairman, Committee of Senior Officials, BSEC Org., Chairman of ICBSS

**Dr Constantinos Filis**, Research Director, Institute of International Relations (*moderator*)



**Amb. Dr Sergei Goncharenko**, Chairman, Committee of Senior Officials, BSEC Org., Chairman of ICBSS, **Jovan Kovacic**, EWB President, Trilateral Commission Serbian Group Chairman, Serbia, **David Koranyi**, Director of Eurasia Energy Center, Atlantic Council, USA

The East Mediterranean and South East Europe constitute a pivotal zone for the economic interests and security of the member states. The session focused on the regional challenges, with the Syrian crisis being the centre of discussions. The Syrian conflict is a multi-faced war, wherein a number of players involved, such as Turkey, Iran and Saudi Arabia, could upset the ceasefire. The future of the conflict does not look bright for three main reasons: 1) Assad regime appears to be reinforced; 2) Russia is not necessarily interested in a permanent solution and restoring stability in Syria, but rather in propping up the Assad regime; 3) even if the United States and Russia are ready to coalesce around a strategy to support the Kurdish forces and moderate the Sunni forces, the basic trust on Sunni regimes has been destroyed. How did the panel envision the security architecture of the Middle East in the future? There are three key pieces to treat the malaise: 1) An inclusive economic growth strategy and regional economic integration, following the paradigm of the EU among the GCC, Iran, Egypt and, perhaps, Turkey, with Western expertise and financial assistance; 2) dealing effectively with the issue of the treatment of women and children, which is fueling anger and resentment in addition to the social/economic challenges; 3) recognize the limits of outside intervention and emphasize ownership while empowering local actors. The other major topic that was covered by the panel is the crisis in Ukraine and whether Washington and Moscow can find common ground in both Ukraine and Syria.



## IN CONVERSATION:

Yiannis Dragasakis,  
Deputy Prime Minister of Greece

Pavlos Tsimas,  
Editor-at-large for Huffington Post Greece

The Deputy PM of Greece touched upon the key challenges that Greece is dealing with over an interactive conversation with Pavlos Tsimas. Amidst the economic crisis, the country is now facing a major immigration and refugee crisis, as a result of the humanitarian and socio-political upheaval in the Middle East. Mr Dragasakis stated that Greece is a country in transition, both in social and economic terms. At the same time, the Greek government is trying to tackle high unemployment rates, deal with the humanitarian crisis and rebuild a bottom-up welfare state, under the pressing financial circumstances that are taking place in the Eurozone. During the conversation, the deputy PM stressed the efforts that are being made by the government to implement all the necessary reforms at a rate of 70% of the agreed reforms up to this day.



Yiannis Dragasakis, Deputy Prime Minister of Greece, in conversation with Pavlos Tsimas, Editor-at-large for Huffington Post Greece



Nikos Efthymiadis, Hon.Chairman, Federation of Industries of Northern Greece, with Steven Bitner, Economic Counselor, U.S. Embassy in Athens





**Dirk Reinermann**, Program Manager for Southern Europe, World Bank Group (WBG), **Lucas Papademos**, former Prime Minister of Greece, Vice-President, Academy of Athens, **Yannis Ioannides**, Max and Herta Neubauer Chair and Professor of Economics, Tufts University, **Takis Athanasopoulos**, Chairman of the Board, Foundation for Economic & Industrial Research



**Lucas Papademos**, former Prime Minister of Greece, Vice-President, Academy of Athens, addressing the Delphi Economic Forum

## LAYING THE FOUNDATIONS FOR GROWTH IN GREECE: STRATEGY FOR SUSTAINABLE DEVELOPMENT

### Speakers

Keynote Address: **Lucas Papademos**, former Prime Minister of Greece, Vice-President, Academy of Athens  
"Achieving Durable Growth in Greece: Strategy, Policy and Prospects"

**Theodora Tzakri**, Deputy Minister for Industry, Ministry of Economy, Development & Tourism

**Deborah Wince-Smith**, President and CEO, U.S. Council on Competitiveness, USA

**Dirk Reinermann**, Program Manager for Southern Europe, World Bank Group (WBG), USA

**Yannis Ioannides**, Max and Herta Neubauer Chair and Professor of Economics, Tufts University, USA

**Takis Athanasopoulos**, Chairman of the Board, Foundation for Economic & Industrial Research, Greece

**Harris Pamboukis**, former Minister of State to the Prime Minister of Greece "The Need for a Plan to Overcome the Crisis"

**Plutarchos Sakellaris**, Professor of Economics & Finance, Athens University of Economics and Business (*moderator*)



**Deborah Wince-Smith**, President and CEO, US Council on Competitiveness, **Harris Pamboukis**, former Minister of State to the Prime Minister of Greece, **Plutarchos Sakellaris**, Professor of Economy & Finance, Athens University of Economics and Business

The panel covered all key areas regarding structural reforms that need to be undertaken by Greece, in order to reach growth rates and re-emerge from the last six years of recession. In order for a small country like Greece – located in a geopolitically volatile region of the world – to reverse the society's current impoverishment and launch the country on a path for growth, there is no alternative than developing a vibrant economy. Reforms are necessary to make Greece more productive and to help it attract investments and aid in developing, forward-looking export industries. This inevitably requires a deep restructuring of the economy – a process that typically follows crises and which has already begun in Greece. More importantly, the Greek economy, having contracted by more than 25% in real terms over the past eight years, remains weak. International institutions forecast that its GDP will further decline in 2016 and will grow by a rather modest rate in 2017, depending on the implementation of reforms. Unemployment, the most serious economic and social problem, remains approximately at 25% and is likely to fall only slightly over the next two years, despite the exodus of part of the labour force. All panelists focused on three key issues regarding the attainment of the overriding goal of strong and durable economic growth: 1) What is the appropriate strategy for achieving the growth objective, given the constraints Greece is facing and certain prominent features of the Greek economy? 2) What kind of policies and reforms are needed for implementing such a strategy effectively? And what other conditions are necessary for its successful implementation? 3) What are the country's prospects for strong recovery and durable growth in the years ahead?

## REMARKS BY CORINA CRETU, EU COMMISSIONER FOR REGIONAL POLICY, ON THE ROLE OF PUBLIC INVESTMENTS FOR GROWTH

“For the Commission, the way ahead lies on a triangle involving sound fiscal and macroeconomic policies, an ambitious structural reform agenda and effective public investment programmes.”

**EU Commissioner – Corina Cretu**

Mrs Corina Cretu addressed the audience of the 2016 Delphi Economic Forum, focusing on the Commission's goal to set a path for growth. The first side of the triangle is fiscal responsibility. “We need to make sure that public finances remain under control,” said Mrs Cretu. The second side of the triangle concerns structural reforms. Based on the Commission's experience so far, it is evident that investments simply do not work, unless the right conditions and incentives are in place: efficient public administration, effective public procurement, easy and reliable access to finance for small businesses, to name a few. Finally, the third side of the triangle is an ambitious public investment programme. As Mrs Cretu suggested: “At this point, sufficient investments need to be stimulated in order for growth to reach the pre-crisis level in Greece.”



**Corina Cretu**, European commissioner for Regional Policy, as a Keynote Speaker



**Athanassios Platias**, Professor of Strategy, Department of International & European Studies, University of Piraeus, **Vivian Bouzali** Group Communications Director at Mytilineos Holdings, **Symeon G. Tsomokos**, Founder and Chairman of the Delphi Economic Forum, and other participants in the Konstantinos Karamanlis Hall





**Panagiotis Pikrammenos**, former Caretaker Prime Minister of Greece, former President, Council of State (Supreme Administrative Court), **Dimitris Mihalelis**, Editor-at-large Real News, Director, Real.gr, **Antonis Manitakis**, Professor of Law, University of Thessaloniki, Former Minister of Interior & Administrative Reform, **Filippos Spyropoulos**, Professor of Constitutional Law, University of Athens, **Harris Ikonopoulos**, Greek joint President, British Hellenic Chamber of Commerce

## GREECE'S CONSTITUTIONAL REVISION DILEMMAS

### Speakers

**Panagiotis Pikrammenos**, former Caretaker Prime Minister of Greece, former President, Council of State (Supreme Administrative Court)

**Antonis Manitakis**, Professor of Law, University of Thessaloniki, Former Minister of Interior & Administrative Reform, Greece

**Filippos Spyropoulos**, Professor of Constitutional Law, University of Athens, Greece

**Harris Ikonopoulos**, Greek joint President, British Hellenic Chamber of Commerce

**Dimitris Mihalelis**, Editor-at-large Real News, Director, Real.gr (*moderator*)



**Dimitris Mihalelis**, Editor-at-large Real News, Director, Real.gr moderating the discussion with **Panagiotis Pikrammenos**, former Caretaker Prime Minister of Greece, former President, Council of State (Supreme Administrative Court) and **Harris Ikonopoulos**, Greek joint President, British Hellenic Chamber of Commerce

The constitution is not among the causes of the crisis. It is however linked to today's dead-ends in the process of implementing the reforms. Although the speakers identified a number of much-needed constitutional revisions, there was a wide recognition that these should not take place "right here and now." A thorough study and solid political consensus are both required prior to any type of constitutional revision in Greece. As a starting point, the revision that concentrates the greatest parliamentary support is the review of the Article 86 regarding the legal responsibility of Ministers. Some of the key changes suggested by the panel are: a) Strengthening the role of the Greek Presidency; b) general and direct Presidential elections and not via the current, indirect parliamentary processes; c) better, faster and more efficient public administration mechanisms; d) tackling corruption and promoting transparency and accountability in public institutions; and e) accelerating private initiatives, entrepreneurship and competition.



**Antonis Manitakis**, Professor of Law, University of Thessaloniki, former Minister of Interior and Administrative Reform



**Nikiforos Diamandouros**, former European Ombudsman, speaking, **Kevin Featherstone**, Director of the Hellenic Observatory, LSE, H.E. **Christophe Chantepy**, Ambassador of France to Greece, **Nikos Passas**, Distinguished Inaugural Professor, Collective Actions, Business Ethics and Compliance, International Anti-Corruption Academy, Vienna; **George Floridis**, former Minister of Public Order **Pavlos Tsimas**, Editor-at-large for Huffington Post Greece



## DEVELOPMENT AND EVOLUTION OF POLITICAL INSTITUTIONS IN GREECE



**Nikiforos Diamandouros**, former European Ombudsman, and **Nikos Passas**, Distinguished Inaugural Professor, Collective Actions, Business Ethics and Compliance, International Anti-Corruption Academy, Vienna; Professor, School of Criminology and Criminal Justice, Northeastern University

### Speakers

**H.E. Christophe Chantepy**, Ambassador of France to Greece

**Nikiforos Diamandouros**, former European Ombudsman, Greece

**Kevin Featherstone**, Eleftherios Venizelos Professor of Contemporary Greek Studies and Professor of European Politics; Director of the Hellenic Observatory, LSE, UK

**Nikos Passas**, Distinguished Inaugural Professor, Collective Actions, Business Ethics and Compliance, International Anti-Corruption Academy, Vienna; Professor, School of Criminology and Criminal Justice, Northeastern University

**George Floridis**, former Minister of Public order, former Governor of Kilkis Region

**Pavlos Tsimas**, Editor-at-large for Huffington Post Greece (*moderator*)

The panelists described a number of weaknesses that characterize Greece's political institutions and which have systemic routes. Greece's state-economy model comprises a weak framework for liberalizing market regulations along with a dysfunctional public administration system based on clientelism and strong unions, while the discussion on "Good Quality Governance" is still pending. The "quality of governance" is both a symptom and a cause of the lack of social trust in Greece. The main points in the panel's talks were: 1) the road to social trust and eunomia is via anticorruption practices; 2) the crisis in Greece is not unique and there are lessons to be learned from countries that faced similar challenges; 3) it is a good timing to take advantage of this opportunity for reform; and 4) Greece needs to become more pragmatic and measure the effectiveness of the implemented policies, in order to get out of this vicious circle.



**Pavlos Tsimas**, Editor-at-large for Huffington Post Greece (*moderator*)



Dr Thanos Dokos, Director General, Hellenic Foundation for European & Foreign Policy, Petros Mastakas, UNHCR Associate Protection Officer in Greece and Athanasios Ellis, Senior Editor & Columnist, Kathimerini, on the right listening to the discussions

## EUROPE'S MIGRATION AND REFUGEE CRISIS IN CONTEXT: WHY NOW AND WHAT NEXT?



Theodore Pangalos, former Deputy Prime Minister of Greece, H.E. Peter Schoof, Ambassador of the Federal Republic of Germany in Greece, Paschos Mandravelis, Columnist, Kathimerini, Christiana Kalogirou, Governor of North Aegean Region

### Speakers

**H.E. Peter Schoof**, Ambassador of the Federal Republic of Germany in Greece

**Theodore Pangalos**, former Deputy Prime Minister of Greece

**Petros Mastakas**, UNHCR Associate Protection Officer in Greece

**Christiana Kalogirou**, Governor of North Aegean Region, Greece

**Luigi Paganetto**, Professor Emeritus of Economics & President, Tor Vergata Economics Foundation

**Dr Thanos Dokos**, Director General, Hellenic Foundation for European & Foreign Policy, Greece

Intervention by **Grigorios Apostolou**, Director, Frontex Operational Office, Athens, Greece

**Paschos Mandravelis**, Columnist, Kathimerini, Greece  
(moderator)

The session covered one of the greatest challenges that Europe is facing at the moment the immigration and refugee crises. With Greece and Italy as the main gates to Europe, most asylum seekers follow the so-called Balkan corridor – through FYROM, Serbia, Croatia, Hungary and Austria – in an effort to reach Germany and other northern European countries. Countries of first entry, transit and final destination have been trying, rather unsuccessfully, to manage the refugee and migration flow. The Schengen Agreement, one of Europe's most tangible and widely recognizable achievements, is now faced with considerable, even existential challenges. The limited enthusiasm of several EU states (mainly in Eastern Europe) to undertake any meaningful commitments in the context of a burden-sharing agreement promoted by the European Commission, is once more testing the concept of a border-free Europe, the limits of European solidarity and the idea of common European policies. The questions that remain unanswered are: 1) Can the EU reach a successful common migration policy? 2) What is more important for the member states, the security of their borders or the cost of non-Schengen and 3) What are the costs and benefits of the migrant influx?





**Marco Veremis**, CEO and co-founder, Upstream, and **Panagis Vourloumis**, former Chairman & CEO, Hellenic Telecommunications Organization

## INJECTING ENTREPRENEURSHIP IN THE GREEK ECONOMY



**Loukas Pilitsis**, Partner & CEO, Anchorstone Partners, moderating the panel with **Athanasios Savvakis**, President of Federation of Industries of Northern Greece, **Theodoros E. Tryfon**, President of Greek Pharma. Industries; Co-Managing Director, ELPEN Group, and **Ulysses Kyriacopoulos**, former Chairman, Hellenic Foundation of Greek Enterprises (SEV)



**Eleftheria K. Mamidakis**, former Vice President, Mamidoil-Jetoil S.A.

### Speakers

**Panagis Vourloumis**, former Chairman & CEO, Hellenic Telecommunications Organization, Greece

**Ulysses Kyriacopoulos**, former Chairman, Hellenic Foundation of Greek Enterprises (SEV), Greece

**Aristos Doxiadis**, Partner, Openfund, Greece

**Nikos Efthymiadis**, Honorary Chairman, Federation of Industries of Northern Greece

**Theodoros E. Tryfon**, President of Greek Pharma. Industries; Co-Managing Director, ELPEN Group

**Athanasios Savvakis**, President of Federation of Industries of Northern Greece

**Sheri L. Orlowitz**, Founding Partner, ARTEMIS Holdings Group LLC

**Marco Veremis**, CEO and co-founder, Upstream, Greece

**Litsa Panayotopoulos**, Secretary-General, American-Hellenic Chamber of Commerce, Boston Hamilton

**Eleftheria K. Mamidakis**, former Vice President, Mamidoil-Jetoil S.A., Greece (*moderator*)

**Loukas Pilitsis**, Partner & CEO, Anchorstone Partners (*moderator*)

# INJECTING ENTREPRENEURSHIP IN THE GREEK ECONOMY

The case of investing in Greek startups was the topic of the discussion among the panelists. In any developed economy, even one in deep crisis, there are valuable resources to build competitive businesses. In Greece, human capital is the most important resource. The skill-set comes down to three words: education, aspiration, and adaptability. The Greek pharmaceutical industry is the second largest national exporter. There is today much better and deeper cooperation between Universities and the research sector – which is particularly encouraging, given the European and global experience. There was broad agreement that there is a dire need for investments and greater liquidity channeled to the Greek private sector, with a view to boost entrepreneurship and job-creation. One participant focused on the critical importance of manufacturing, suggesting that while it is necessary to build a healthy financial macro-environment that will attract FDIs, we also need to attract and secure local investments from Greek firms. One panelist focused on the opportunity for Greece to emerge as a key hub for research, proposing the idea to play in the medical cannabis business, which is a 5 billion dollar market in the US. In doing so, Greece could benefit from an investment in excess of 200 million Euros in a period of 4-5 years. In the Greek start-up ecosystem there are over 50 million Euros invested; in Israel over 3.5 billion are invested, with investors getting back 5.2 billion – i.e. a dollar and a half for a dollar. For Greece, Israel is perhaps the best case study and example to follow.



**Nikos Efthymiadis**, Honorary Chairman, Federation of Industries of Northern Greece, **Aristos Doxiadis**, Partner, Openfund, **Sheri L. Orlowitz**, Founding Partner, ARTEMIS Holdings Group LLC, and **Litsa Panayotopoulos**, Secretary-General, American-Hellenic Chamber of Commerce, Boston Hamilton



**Loukas Pilitsis**, Partner & CEO, Anchorstone Partners moderating the panel with **Athanasios Savvakis**, President of Federation of Industries of Northern Greece, **Theodoros E. Tryfon**, President of Greek Pharma. Industries; Co-Managing Director, ELPEN Group, and **Ulysses Kyriacopoulos**, former Chairman, Hellenic Foundation of Greek Enterprises (SEV)

# CONFERENCE DAY 2

Saturday, February 27, 2016



**Dr Wolfgang Schüssel**,  
Federal Chancellor of the  
Republic of Austria 2000-2007



**Giovanni Buttarelli**,  
European Data Protection  
Supervisor



**Giovanni Kessler**, Director-General  
of the European Anti-Fraud Office  
(OLAF), European Commission



**George Dertilis**, Professor,  
École des Hautes Études  
en Sciences Sociales

## Keynote Speeches

### Dr Wolfgang Schüssel

Federal Chancellor of the Republic of Austria 2000-2007

"The Migration Crisis: European Values versus National Interests?"

*"I think without Russia, there will be no Syrian solution; so it's a high time to think a little bit of our strategy, what our interest is."*

**Dr Schüssel** spoke about the role of the European Union, the United States and Russia in Syria, the refugee crisis, Visegrad versus the rest of the EU, Gazprom's plans to expand the Nord Stream gas pipeline, EU-Russia relations after Crimea, Ukraine and the Greek economic crisis. The need to upgrade and empower Frontex was highlighted, suggesting that this crucial EU institution must become able to act alone; it must be called upon to do so. Europe can play a role. Member states and the High Representative are both in the peace talks.

NATO involvement was seen positively, in the sense that since Turkey is a member of NATO, one can be hopeful that this can improve our cooperation and coordination. The immigration wave won't stop unless the conflict in Syria ends, stressed Dr Schüssel.

### Giovanni Buttarelli

European Data Protection Supervisor

"Living in a Future Big Data World: Can prosperity, Freedom and Fundamental Rights be Reconciled?"

**Mr Buttarelli** stressed the importance of trust and confidence in data protection, particularly as we approach a world defined by big data, and emphasised the importance of people being in control of their personal information. He noted that two years after the Snowden revelations, little conclusive action has been taken by the EU and that the implementation of the EU Data Protection reform would represent an important step towards restoring trust in data protection.

### Giovanni Kessler

Director-General of the European Anti-Fraud Office (OLAF),  
European Commission

"Fighting Corruption: A Common EU-Greek Interest"

**Mr Kessler** pointed out that corruption and fraud are at the heart of the current economic crisis, both in Europe and in Greece. Greece in 2011 was able to collect only the 20% of the monetary penalties for tax evasion; 40% was written off and 40% was collected and stayed with the officers. The 96% of the Greeks think that corruption is wide-spread in their country, compared to the EU average of 76%. How can there be trust and a chance for economic recovery and growth, when the majority of the Greeks in the business community think that the public and private sectors are corrupted?

### George Dertilis

Professor, École des Hautes Études en Sciences Sociales

"Wars, Debt and Crises in Greece, 1821-2015: An Ignored History"

**Professor Dertilis** in his presentation drew parallels between the Greek defence expenditure and public debt. Between 1883-1997, defence expenditure fluctuated from 20% to 40% of the total national expenditure (debt service excluded). As a percentage of GDP, Greece was constantly at the very top of the list of countries by military expenditure – between the first and fourth position. Within two centuries, Greece experienced seven wars, four civil wars and numerous crises. History should be used as a guide to avoid repeating the mistakes of the past; not as a justification of the failures and shortcomings of the present, concluded Dr Dertilis.



**Gikas Hardouvelis**, former Minister of Finance, addressing his speech in the panel with **Tassos Giannitsis**, Former Minister of Labour & Social Affairs, **Nicholas Theocarakis**, Chairman & Scientific Director, Centre of Planning & Economic Research (KEPE), **Peter Spiegel**, Brussels Bureau Chief, Financial Times, **Yanos Gramatidis**, Honorary Chairman, American-Hellenic Chamber of Commerce, and **Anthony Papayannides**, Managing Director, Economía Publishing



## DEBT OVERHANG AND GROWTH IMPLICATIONS

### Speakers

**Gikas Hardouvelis**, former Minister of Finance, Professor of Finance & Economics, University of Piraeus, Greece

**Tassos Giannitsis**, Professor of Economics, University of Athens, Former Minister of Labour & Social Affairs, Greece

**Nicholas Theocarakis**, Chairman & Scientific Director, Centre of Planning & Economic Research (KEPE)

**Peter Spiegel**, Brussels Bureau Chief, Financial Times

**Yanos Gramatidis**, Honorary Chairman, American-Hellenic Chamber of Commerce, Greece

**Anthony Papayannides**, Managing Director, Economía Publishing  
(moderator)

Credibility is more important than numbers, the panelists agreed. The PSI led to a massive debt reduction, yet the debt climbed back again. Is the debt viable? The IMF suggests that increasing productivity and growth are not enough to make the debt viable. What is particularly pressing is to ensure the sustainability of the Greek pension system and secure a new decisive debt relief by Greece's EU partners. But the recent update of the IMF's debt sustainability analysis makes clear that the IMF is in no mood to disburse any of those funds unless there is a full-scale debt restructuring – which Germany and other Eurozone creditor countries have fiercely opposed.

Under the IMF's criteria, a bailout recipient must be able to prove it has the "institutional and political capacity" to implement economic reforms, and that "there is a high probability that the member's public debt is sustainable in the medium term." Referring to the debt and growth causality, the cause-effect relationship can be reversed. Low growth leads to more debt; whereas high growth allows for the decisive reduction of the debt levels and a positive debt dynamic. Therefore, debt is not the number one issue; growth should be.



Peter Spiegel, Brussels Bureau Chief, Financial Times, speaking on Debt and Growth



Gikas Hardouvelis, former Minister of Finance, Professor of Finance & Economics, University of Piraeus, addressing the audience



# CREATING AN EFFICIENT BANKING SYSTEM FOR A MODERN ECONOMY

## Speakers

**Christos Staikouras**, MP, former Alternate Minister of Finance, Greece

**Dr Christos Gortsos**, Secretary General, Hellenic Bank Association

**Chris Megalou**, Managing Director, Tite Capital Ltd, Canada

**Vassilis Antoniadis**, Partner & Managing Director, Athens,  
The Boston Consulting Group (*moderator*)



**Christos Staikouras**, MP,  
former Alternate Minister  
of Finance of Greece

The panel focused on the need to create a framework of support for the banks ever since the beginning of 2008, to ensure liquidity and credibility. The guarantee of the deposits was increased from 20K to 100K; and the Hellenic Financial Stability Fund was founded to ensure the stability of the banking system. The panelists also referred to the problem of overregulation, or the so-called (Greek) regulatory Tsunami. A number of these regulations are needed to show the government's commitment to achieve stability, as the key is the restoration of trust through political stability and multi-level security. Within the EU, the advancement of the "Banking Union" is crucial. It can help prevent crises and the ECB can play a key role. An EU guarantee on deposits would also be of decisive added value, since it would help restore the depositors' confidence.



**Dr Christos Gortsos**, Secretary General, Hellenic Bank Association, **Vassilis Antoniadis**, Partner & Managing Director, Athens,  
The Boston Consulting Group, and **Chris Megalou**, Managing Director, Tite Capital Ltd, Canada





**John C. Lyras**, Principal, Paralos Maritime Corp. S.A., Chairman of the Foreign Affairs Committee and Member of the Board, Union of Greek Shipowners (UGS), with **Vassilis Antoniadis**, Partner & Managing Director, Athens, The Boston Consulting Group

## IMPACT ASSESSMENT OF THE SHIPPING CLUSTER ON THE GREEK ECONOMY & SOCIETY

### Karmenu Vella, EU Commissioner for Environment, Maritime Affairs and Fisheries (video message)

According to Mr Vella, the future for Greece has two colours: green and blue. He foresees a land-based "green" economy that capitalises on Greece's natural assets (beautiful landscapes, rich biodiversity, stunning coasts), and a maritime "blue" economy that builds on the country's traditional economic strengths, like shipping, seafaring and tourism. Greece is a shipping giant and a tourist magnet. Tourism contributes almost 15% of the Greek economy's gross added value. Its share of employment is 6.1%. The cruise sector is booming. Greece can build on these strengths. Blue or green growth is not about balancing competing interests. It is about integrating the environment into our economic activities. Moreover, Mr Vella added, sustainable tourism opens up new opportunities and exemplifies the benefits of sustainable growth.

### In Conversation:

Chair: **Vassilis Antoniadis**, Partner & Managing Director, Athens, The Boston Consulting Group

**John C. Lyras**, Principal, Paralos Maritime Corp. S.A., Chairman of the Foreign Affairs Committee and Member of the Board, Union of Greek Shipowners (UGS)

Greek ports are among the world's most popular destinations and the Greek shipping sector, from 1980 onwards, has grown because of the Greeks that lived outside Greece, the Greeks of the Diaspora. "Given that the shipping sector is a very mobile business, the main risk when it comes to increasing taxation is that one could lose a great number of ship-owners who would switch to foreign flags," argued Mr Lyras. There is a strong Greek brand and tradition in shipping worldwide which is promoting Greece's interest in multiple ways. The majority of Greek ship-owners have now their headquarters of operations in Greece; and therefore, the industry needs to cooperate with the state. In that respect, the ship-owners also seek a stable environment without frequent changes, said Mr Lyras.



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**1,400,000** tons  
annual Bauxite production



**4** Continents  
exports to Europe, Asia, Africa,  
North America



**65%**  
of personnel is highly skilled



**80%**  
of personnel is between  
20 - 35 years old



Know-how  
Equipment  
Geological research  
Human resources  
Environment  
Health & Safety

### Responsible operation

#### Continuous monitoring

Objective and measurable targets for reducing environmental impact

- Compliance with all environmental legislation & regulations
- Certification ISO 14001/2014
- Environmental Programs for the achievement of targets
- Monitoring and measurement of environmental parameters/targets

#### Rehabilitation

Every 5 years a reclaimed area is delivered for public use

- Reformation of the dumping areas
- Hydroseeding with native species
- Planting (250 plants/1000 m<sup>2</sup>)
- Maintenance of the planted areas

#### Private plant nursery

27 years of the Fokis plant nursery

- 150 kg of seeds from local plants is collected for the rehabilitation works every year
- Annual plant production: 30.000-50.000
- Since 2009 all plants grown in the nursery are native
- Reproduction of 22 native species

#### Social contribution

A giving neighbour

- Infrastructure development projects and donations to local NGOs and institutions
- Construction and operation of the Fokis Mining Park "VAGONETTO", a nationwide tourist attraction with more than 9.000 visitors annually



# EUROPE'S FUTURE: FRAGMENTED IMPLOSION OR GREATER INTEGRATION

## Speakers

**Ambassador (ret.) Charles Ries**, Vice President, Rand Corporation, USA

**George Pagoulatos**, Professor, European Politics and Economy, Athens University of Economics & Business

**Dr. Constantinos Filis**, Research Director, Institute of International Relations

**Adriano Bosoni**, Europe Analyst, Stratfor, Spain

**Tasos Telloglou**, Journalist, Kathimerini (*moderator*)



**Dr Constantinos Filis**, Research Director, Institute of International Relations, speaking in the panel with **George Pagoulatos**, Professor, European Politics and Economy, Athens University of Economics & Business, **Ambassador (ret.) Charles Ries**, Vice President, Rand Corporation, USA, **Tasos Telloglou**, Journalist, Kathimerini, and **Adriano Bosoni**, Europe Analyst, Stratfor



**Ambassador (ret.) Charles Ries**, Vice President, Rand Corporation, and **Adriano Bosoni**, Europe Analyst, Stratfor

Over the past 12 months, three events have highlighted the magnitude of the European crisis, and debunked fundamental myths about the process of continental integration: 1) The debate over the Greek bailout debunked the myth of the so-called “irreversibility” of the Eurozone; 2) the refugee crisis debunked the myth of German infallibility; 3) the debate over United Kingdom’s membership in the EU opened the door for countries claiming to take back some of the prerogatives they transferred to Brussels. Moreover, many aspects of the “Acquis” – some of which we considered self-evident attainments – are being called into question. The lack of leadership and vision, the multiple and multifaceted crises that have broken out near Europe’s borders, the economic crisis, the problems of peripheral states, low growth rates, Europe’s aging population, the unwieldy cost of the social state, London’s recent bids for averting a Brexit, the severing of very beneficial economic ties with Russia, the stance of countries of the former Soviet bloc and unbridled anti-Russian sentiment, and the failure to exercise a unified foreign and defence policy that would give the EU a decisive role in international developments are all issues that are shaking today’s Europe, its leadership and peoples. The panel narrowed down the discussion to three basic scenarios for the EU in the next 15-20 years: 1) The EU could use this crisis as an opportunity to complete the process of continental integration and create a true federation (the “United States of Europe”). This scenario seems very unlikely, as the process of continental integration has reached a point where the next step in the process (the creation of a transfer union) involves nation-states giving up too much sovereignty; 2) the EU could disappear and countries could return to their pre-World War II situation. This scenario seems also unlikely, as Europe has gone too far in the process of integration to let it go to waste; 3) the EU could remain in place, at least nominally, but become increasingly ineffective, as countries regain some of the sovereignty they transferred to Brussels and decide to cooperate on a more intergovernmental basis. This seems the most likely scenario, and the one defended by the UK and several Central and Eastern European countries.

# FOREIGN DIRECT INVESTMENT AS A KEY DRIVER FOR GROWTH AND PROSPERITY



**Dennys Plessas**, Business Dev. Initiatives VP, Europe, Middle East & Africa, Lockheed Martin Aeronautics and **Dimitris Tryfonopoulos**, General Secretary, Greek National Tourism Organization

## Speakers

**Dimitris Tryfonopoulos**, General Secretary, Greek National Tourism Organization (GNT0)

**Dimitris Tsitsiragos**, Vice President, Global Client Services, International Finance Corporation, World Bank Group

**Simos Anastasopoulos**, President, American Hellenic Chamber of Commerce, Chairman, Petsiavas S.A.

**Dr. Margarita Mathiopoulos**, Founder/CEO ASPIDE Group; Professor of U.S. Foreign Policy, University of Potsdam

**Dennys Plessas**, Business Dev. Initiatives VP, Europe, Middle East & Africa, Lockheed Martin Aeronautics

**John D. Saracakis**, Chairman, Hellenic-Swedish Chamber of Commerce, Greece

**Marios Kyriacou**, Senior Partner, KPMG Greece (*moderator*)



**Dr Margarita Mathiopoulos**, Founder/CEO ASPIDE Group; Professor of U.S. Foreign Policy, University of Potsdam, **Simos Anastasopoulos**, President, American Hellenic Chamber of Commerce, Chairman, Petsiavas S.A., **Marios Kyriacou**, Senior Partner, KPMG Greece, **Dennys Plessas**, Business Dev. Initiatives VP, Europe, Middle East & Africa, Lockheed Martin Aeronautics, **John D. Saracakis**, Chairman, Hellenic-Swedish Chamber of Commerce, **Dimitris Tryfonopoulos**, General Secretary, Greek National Tourism Organization and **Dimitris Tsitsiragos**, Vice President, Global Client Services, IFC, World Bank Group

The case for increasing FDI in Greece is not unrealistic. There has been significant progress in some areas. To improve the business environment, the WBG is identifying key issues to be addressed using the well-known Doing Business (DB) indicators. Significant changes and reforms have been made. However, much remains to be done, as Greece is still far behind its OECD peers, ranking 60th among 189 countries. The main task for Greece in order to become competitive again and to attract FDIs is to build the necessary hard infrastructure and at the same time continue to invest in the soft infrastructure for the long term. When it comes specifically to Greece, the panel referred to the private sector and highlighted one major challenge, which is increasing competitiveness and promoting South-South investments. Greece is currently one of the most closed economies in the world and enhancing the export potential of the country will be a key way to kick-start growth. Greece's competitive advantage is its geographical position as a historical, commercial, cultural and economic crossroad, the panelists pointed out.



**Yannis Panousis**, Professor of Communication and Media Studies, University of Athens, **Ioanna Tsivacou**, Professor, Department of Communication Media & Culture, Panteion University, **George Archontas**, PhD in Political Philosophy, Panteion University



## THE IMPORTANCE OF VALUES FOR THE REFORM PROCESS

### Speakers

**Yannis Panousis**, Professor of Communication and Media Studies, University of Athens, Greece

**Vassilis Karapostolis**, Professor of Culture & Communication, Department of Media, University of Athens, Greece

**Ioanna Tsivacou**, Professor, Department of Communication, Media & Culture, Panteion University, Greece

**George Archontas**, PhD in Political Philosophy, Panteion University, Athens, Greece (*moderator*)



**Vassilis Karapostolis**, Professor of Culture & Communication, Department of Media, University of Athens addressing the audience

The panelists identified a worsening Greek "cultural crisis"; a steep dissolution of the values underlying Greek society – in part explaining the economic crisis and in part exacerbated by it. Geostrategic realities, historical experiences, collective memory, all influence the society's reform capacity and its pace. Take, for example, corruption; it always exists, in every society and every political system. The panellists also stressed that the underlying aim of the government should be to reconcile and re-unite Greek society. So far, we have been experiencing an ongoing polarization of society and the drawing of new divisive lines. If the state is seen as something divisive, then it will lose its legitimacy among its people and it will not be able to implement the necessary reforms.



## EUROPE AGAINST THE CHALLENGES OF EXTREMISM AND POPULISM

### Speakers

**Nikos Dendias**, MP, former Minister of Defence, Justice and Economic Development, Greece

**Anna Diamantopoulou**, former Minister of Development & Education, President of Diktio, Greece

**Takis Pappas**, Professor Comparative Politics, University of Macedonia, Greece; Visit. Professor Central European University Budapest

**Alkis Courcoulas**, Journalist, Correspondent in Turkey; Special Advisor, ELIAMEP

**Lamprini Rori**, Marie-Curie Fellow at Bournemouth University, UK (*moderator*)

**Alkis Courcoulas**, Journalist, Correspondent in Turkey; Special Advisor, ELIAMEP, **Takis Pappas**, Prof. Comparative Politics, Uni. of Macedonia, Greece; Visit. Prof. Central European Uni. Budapest, **Lamprini Rori**, Marie-Curie Fellow at Bournemouth University, **Anna Diamantopoulou**, former Minister of Development & Education, President of Diktio and **Nikos Dendias**, MP, former Minister of Defence, Justice and Economic Development

The participants of this panel analyzed the future perspectives of the EU in a context of growing populism. They explained the main features of this phenomenon that "selects the groups it wishes to address, attributes certain values to these groups that are not their own, and confronts them with a defined enemy." Thus, the panel proposed a clear solution: "More Europe, which needs to be not only a set of states, but also a European citizenry." The ongoing financial and debt crisis in Greece provides a fertile ground for the rise of political extremism. Although right-wing extremism is a unique phenomenon in Greek politics in the last three decades, its causes were deeply rooted in society. Left and right populist parties capitalized on the power vacuum created by the decline of mainstream parties. The latter have been shrinking due to the implementation of tough austerity policies and structural reforms, thus losing their electoral power and influence in society. More recently, the refugee crisis came to provide further ground to the xenophobic far-right populists in Europe.





**Christos Folias**, former Minister of Development moderating the panel with **Maria Spyraiki**, Member of the European Parliament, Nea Dimokratia party, European People's Party, **Iskra Mihaylova**, Chair of the Committee on Regional Development of the European Parliament, the Alliance of Liberals and Democrats Party and **Iraklis Roupas**, Secretary, Department of Growth Economy Entrepreneurship & Investment, PASOK

## RESTORING GROWTH: STRUCTURAL FUNDS AND STRATEGIC INVESTMENTS

### In Conversation with

**Iskra Mihaylova**, Chair of the Committee on Regional Development of the European Parliament, the Alliance of Liberals and Democrats Party

**Maria Spyraiki**, Member of the European Parliament, Nea Dimokratia party, European People's Party

**Iraklis Roupas**, Secretary, Department of Growth Economy Entrepreneurship & Investment, PASOK

**Christos Folias**, former Minister of Development (*moderator*)

The need to eliminate the bureaucratic obstacles that prevent successful investments was highlighted, emphasizing the key importance of enhancing the national administrative efficiency and capacity in order to promote and attract strategic investments. The key for the success of the European investment programmes is to reflect the needs of the people and to create sustainable jobs. People tend to go after the easy money, the easy profit, and this was particularly visible in Greece, where a major part of the agricultural sector greatly undermined their competitiveness and the quality of the product offered, while becoming increasingly reliant on EU subsidies. With respect to the EU structural funds, more often than not one hears the words "spend," "use" or "absorb," but very rarely in Greece would someone say the word "invest." In fact, the EU funds should be channeled in a way that multiplies their impact; a seed that can and will grow. Moreover, the EU is increasingly seeking effective projects to invest in – not necessarily large projects. Mrs Mihaylova, as the Chair of the Committee on Regional Development of the EU Parliament, highlighted that: "the key word now in the Regional Development Committee of the EP is 'implementation' – meaning the implementation of the EU's regional policy and the synergy between all the tools and the instruments, in order to achieve growth in a sustainable and lasting manner."



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**Susanna Vogt**, Head of Greece Office, Konrad-Adenauer-Siftung, moderating the panel with **Platon Tinios**, Assistant Professor, Department of Statistics and Insurance Science, University of Piraeus, **George Katrougalos**, Minister of Labor, Social Security and Social Solidarity of Greece, **Constantine Michalos**, President, Union of Hellenic Chambers of Commerce and President of the Athens Chamber of Commerce and Industry, and **Panos Tsakloglou**, Professor, International and European Economic Studies, Athens University of Economics & Business

## GREEK PENSION SYSTEM AND AGEING DEMOGRAPHICS

### Speakers

**George Katrougalos**, Minister of Labor, Social Security and Social Solidarity of Greece

**Constantine Michalos**, President, Union of Hellenic Chambers of Commerce & President of the Athens Chamber of Commerce and Industry (ACCI)

**Panos Tsakloglou**, Professor, International and European Economic Studies, Athens University of Economics & Business

**Margarita Antonaki**, General Manager, Hellenic Association of Insurance Companies

**Platon Tinios**, Assistant Professor, Department of Statistics and Insurance Science, University of Piraeus, Greece

**Susanna Vogt**, Head of Greece Office, Konrad-Adenauer-Siftung (*moderator*)

The panel discussed the conflicts between economics, politics, ageing demographics, incomplete reform efforts and the future of the pension system. Greece, which is the weakest link in the euro area and has suffered from successive budget deficits, is actually running the most expensive pension system in Europe, amounting to 18% of its GDP in 2012. According to one view, unreasonable contributions are being asked to support many pensioners which did not contribute to the system – not taking into account personal wealth. This leads to people avoiding to pay their contributions, since they do not expect to get anything in return, thus aggravating the pension system's problem and insolvency. The older generation seems to be protected by the reforms, whereas the new generation is burdened extensively and disproportionately. The biggest issues encountered at the moment are unemployment and an ageing population, leading to an unsustainable model where very few people are supporting the majority of the system. Private pension schemes must be introduced as well to diversify the system, emulating other international examples where the pension systems and funds attract foreign investments and function as assets, not existential liabilities.



**Popi Tsapanidou**, Journalist, Star Channel moderating the panel with **Dimitris Maris**, President, Greek Online Publishers Association, Chairman, 24Media Group and **Domna Michailidou**, Economic Adviser, OECD; Centre for Development Studies, University of Cambridge

## STRATEGIES FOR MEDIA REFORM

### Speakers

**Theocharis Filippopoulos**, Chairman & CEO, Attica Publications, Greece

**Dimitris Maris**, President, Greek Online Publisher Association, Chairman, 24Media Group, Greece

**Domna Michailidou**, Economic Adviser, OECD; Centre for Development Studies, University of Cambridge

**Fabrizio D'Angelo**, former CEO, Burda International and CEO Inti Consulting Sagl

**Popi Tsapanidou**, Journalist, Star Channel (*moderator*)

The new technologies – smartphones and social media, in particular – have drastically transformed the contemporary media environment. In a rapidly changing world, the modern, contemporary media need to embrace the technological changes and their implications in order to survive economically and remain relevant. In Greece we need an efficient, effective and truly independent authority responsible for the issuing of media licenses; this is a task that should not be performed by governments for reasons related to the freedom and independence of the press.



**Fabrizio D' Angelo**, former CEO, Burda International CEO Inti Consulting Sagl, **Theocharis Filippopoulos**, Chairman & CEO, Attica Publications, and **Popi Tsapanidou**, Journalist, Star Channel



**Stamatis Zacharos**, Publishing Consultant, 24Media Group, Journalist, Athens 9.84 Radio, moderating the panel with **Nikos Christodoulou**, General Manager, Group Chief Information Officer, National Bank of Greece, and **Byron Nicolaides**, President, Council of European Professional Informatics Societies (CEPIS), Chairman and CEO, PEOPLECERT

## RE-SKILLING THE WORKFORCE FOR THE DIGITAL AGE

### Speakers

**Georgios Doukidis**, Professor of Management, Science & Technology, Athens University of Economics, Greece

**Nikos Christodoulou**, General Manager, Group Chief Information Officer, National Bank of Greece, President, Greek IT Directors Association

**Byron Nicolaides**, President, Council of European Professional Informatics Societies (CEPIS), Chairman and CEO, PEOPLECERT

**Dionisis Kolokotsas**, Public Policy Director, Google, Greece

**Andreas Drimiotis**, Business Consultant

**Peggy Antonakou**, CEO, Microsoft, Hellas

**Anastasios Tzikas**, President & CEO, Federation of Hellenic Information Technology and Communications Enterprises (SEPE)

**Stamatis Zacharos**, Publishing Consultant, 24Media Group, Journalist, Athens 9.84 Radio (*moderator*)



**Andreas Drimiotis**, Business Consultant, **Georgios Doukidis**, Professor of Management, Science & Technology, Athens University of Economics, **Stamatis Zacharos**, Publishing Consultant, 24Media Group, Journalist, Athens 9.84 Radio, **Nikos Christodoulou**, General Manager, Group Chief Information Officer, National Bank of Greece, and **Byron Nicolaides**, President, Council of European Professional Informatics Societies (CEPIS), Chairman and CEO, PEOPLECERT

The introduction of new technologies in our daily lives and in the workplace is a great opportunity to re-educate and retrain the workforce, guiding them to harness the advantages and benefits of the new capabilities they offer, optimally adapting to the changing environment and increasing the levels of productivity. This is a great challenge, as it can be very difficult to train older people, but experience has shown that many have the willingness to learn. "The capacity to learn is a gift. The ability to learn is a skill. The willingness to learn is a choice," added one of the panelists. Attracting global information companies and the technology industry can help push Greece out of the crisis and stimulate growth and job creation. Greece has a very good supply of people with strong analytical skills, such as its pool of highly skilled and educated mathematicians and engineers that can easily acquire cutting edge digital skills and aptitudes. In a more general point of view, the digital age will be determined by three characteristics: Progress will be exponential, the information will be 100% digital, and applications will combine multiple technologies. The progress made in recent years in computing power, sensors, telecommunications and storage is so great, that we will see applications far beyond our imagination.



**Dionisis Kolokotsas**, Public Policy Director, Google, Greece speaking with **Byron Nicolaides**, President, Council of European Professional Informatics Societies (CEPIS), Chairman and CEO, PEOPLECERT and **Peggy Antonakou**, CEO, Microsoft, Hellas



**Andreas Drimiotis**, Business Consultant





**Alexia Tasouli**, Diplomatic Correspondent, Mega Channel, moderating the panel with **Antonia Colibasanu**, Partner, Regional Director, Stratfor, "Honorary Adviser" Ministry of Energy, Romania, and **Dr Theodore Tsakiris**, Assistant Professor, Petroleum Geopolitics & Economics, School of Business, University of Nicosia

## THE NEW ENERGY ROADMAP – ENERGY EFFICIENCY AND CHOICES FOR THE REGION

### In Conversation

**Dr. Yannis Maniatis**, MP, former Minister of Environment, Energy & Climate Change

**Emmanuel Panagiotakis**, Chairman and CEO, Public Power Corporation, Greece

**Theodoros Kitsakos**, CEO, Public Gas Corporation (DEPA), Greece

**Steven Bitner**, Economic Counselor, U.S. Embassy, Athens Greece

**Anastassios Kallitsantis**, Chairman, Hellenic Association of Independent Power Producers

**Antonia Colibasanu**, Partner, Regional Director, Stratfor, "Honorary Adviser" Ministry of Energy, Romania

**Dr. Theodore Tsakiris**, Assistant Professor, Petroleum Geopolitics & Economics, School of Business, University of Nicosia

**Alexia Tasouli**, Diplomatic Correspondent, Mega Channel  
(moderator)



**Dr Yannis Maniatis**, MP, former Minister of Environment, Energy & Climate Change speaking in the panel with **Steven Bitner**, Economic Counselor, U.S. Embassy in Athens, **Alexia Tasouli**, Diplomatic Correspondent, Mega Channel and **Emmanuel Panagiotakis**, Chairman and CEO, Public Power Corporation



**Theodoros Kitsakos**, CEO, Public Gas Corporation (DEPA) talking with **Emmanuel Panagiotakis**, Chairman and CEO, Public Power Corporation

Leaders across the continent have made it one of their priorities to move towards greater energy independence for the EU. But who is the driving force here: The EU or its individual member states? Two interconnected factors which are essential to the issue may help us explore this question: Energy infrastructure and geopolitics. Infrastructure is no longer all about pipelines; the electricity network needs to be built on a diverse mix of energy sources, including coal, nuclear and alternative sources, all the while taking into account new technological advancements. Thus, between establishing the interconnected market that would lead to a true Energy Union and playing with pipeline projects, we can discern various degrees of energy independence for the EU and accordingly for its member states. In the grand scheme of things, the geopolitics of Eastern Europe and the Middle East meet in Turkey. The country that is bridging the continents is as important for energy routes as it is for dealing with the current refugee crisis. The new energy roadmap is strongly influenced from geopolitical events in and near Europe, such as in Ukraine or Cyprus. The EU seeks to diversify its energy supply and decrease its dependence on Russian gas which passes through Ukraine. In this context, transporting Israeli and Cypriot gas supplies with pipelines via Turkey does not conclusively contribute to the goal of greater EU Energy security and diversification of supply; moreover, although dependency to Russian would be reduced, a new dependency to Turkey would be formed, which has its own complications – relating to Cyprus, the complex Turkish agenda and the instability surrounding Europe's Eastern neighbour. Therefore, there is a growing need for Greece and Cyprus to formulate a common energy policy. This would increase the geopolitical power and influence of both countries and has the potential to help pull Greece out of the crisis. Key gas projects will enhance national and regional energy security and may develop into a gas trading hub in Greece.

## CONFERENCE DAY 3

Sunday, February 28, 2016



**Evangelos Venizelos**, former Deputy Prime Minister of Greece, talking with **Ioannis Politis**, Journalist, Action24

### In Conversation with

**Evangelos Venizelos**, former Deputy Prime Minister of Greece  
& **Ioannis Politis**, Journalist, Action24

"The government is enjoying constitutional legitimacy; it does not enjoy however political legitimacy," pointed out Mr Venizelos. There is no Schengen exit issue, according to Mr Venizelos, however, the capital controls stagnate the economy as there is no foreign investment, and Greece's current financial system would have collapsed otherwise. The government, unable to solve these issues alone, instead of requesting greater cooperation and pursuing wider consent, it is becoming more hostile against the social groups outside its "electoral audiences," polarizing the political system at a time when the key prerequisite is the pursuit of stability.



**Adonis Georgiades**, Vice-President of Nea Demokratia party talking with **Ioannis Politis**, Journalist, Action24

### In Conversation with

**Adonis Georgiades**, Vice-President of Nea Demokratia party  
& **Ioannis Politis**, Journalist, Action24

Mr Georgiadis rejected the possibility of a coalition between the Government and his party, Nea Demokratia. He stated that the government is losing political capital rapidly and has no credibility. He also expressed his concerns on the ways the government is dealing with the current migration and refugee crises, characterizing its policies short-sighted. Regarding the latest Memorandum that was signed, he noted that it has still a pending review to go through and the longer it takes to get finalized, the costlier the reforms will be.



**Constantinos Bogdanos**, Journalist, Skai TV, moderating the panel with **Panagiotis Liargovas**, Coordinator of the Parliamentary Budget Office, **Christos Staikouras**, MP, former Alternate Minister of Finance, **Katerina Savvaidou**, former Secretary General of Public Revenue, Ministry of Finance, and **Nicholas Theocarakis**, Chairman & Scientific Director, Centre of Planning & Economic Research (KEPE)



## THE CHALLENGE OF GREECE'S FISCAL CONSOLIDATION AT A GLANCE

### Speakers

**Christos Staikouras**, MP, former Alternate Minister of Finance, Greece

**Panagiotis Liargovas**, Coordinator of the Parliamentary Budget Office, Greece

**Nicholas Theocarakis**, Chairman & Scientific Director, Centre of Planning & Economic Research (KEPE)

**Katerina Savvaidou**, former Secretary General of Public Revenue, Ministry of Finance, Greece

**Constantinos Bogdanos**, Journalist, Skai TV (*moderator*)

For Greece to accomplish the fiscal adjustments that it needs to undertake, there are two key questions to be addressed: 1) How much austerity, for how long and what type of austerity, horizontal or targeted? 2) What is the most efficient policy mix as a debate over tax hikes versus expenditure cuts. The broader economic cycle needs to be taken into account when estimating the fiscal targets. To successfully overcome the crisis, fiscal consolidation needs to be accompanied by targeted reforms that can help foster positive growth dynamics in the short and medium run. The issue with the majority of the austerity policies enforced in Greece was that they were horizontal measures, which were extremely frontloaded and were brought through the increase of bond spreads. In fact, expectations are critical for the growth of the economy; pervasive negative expectations are currently perpetuating the crisis and postponing the recovery. Another major mistake is the emphasis on tax increases, the panel agreed. Successful fiscal adjustment depends upon a country's economic power, the resilience of its economic structures, the resilience and the resolve of the society, the political will and the access to external financing via the global markets.



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**Athanasios Ellis**, Senior Editor & Columnist, Kathimerini, moderating the panel with **John Sitalides**, Principal, Trilogy Advisors LLC, **Harry Papasotiriou**, Director & Chairman of the Board, Institute of International Relations and **Thomas Katsiantonis**, President, World Hellenic Inter-Parliamentary Association (WHIA)

## WIDENING THE COOPERATION BETWEEN DIASPORA AND HOMELAND

### Speakers

**Thomas Katsiantonis**, President, World Hellenic Inter-Parliamentary Association (WHIA)

**John Sitalides**, Principal, Trilogy Advisors LLC

**Harry Papasotiriou**, Director & Chairman of the Board, Institute of Int'l Relations, Greece

**Athanasios Ellis**, Senior Editor & Columnist, Kathimerini (*moderator*)

On the discussion regarding the cooperation between the Greek Diaspora and the homeland, it was widely agreed upon that the Greeks abroad are not assisted or guided in any consistent, constructive or effective way by the Greek state to promote the country's interests around the world. The internal political situation in Greece, underlined by the lack of stability and continuity, and coupled with the complications produced by the various party interests, politics and dynamics, often results in the Diaspora becoming increasingly sporadic and less cooperative. A consistent, up-to-date strategy must be regularly communicated to the Greek lobbies abroad and the Diaspora, as it will allow more effective lobbying for the Greek national interests and attracting investments.

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David Horner, President, The American College of Greece, speaking in the panel with Marietta Giannakou, former Minister of Education, Religious Affairs, Health, Welfare & Social Security, Efstathios Efstathopoulos, Associate Professor, Medical and Radiation Physics in Medical School, University of Athens, Yannis Perlepes, Chief Editor, Naftemporiki S.A., Thanos Veremis, Professor of Political History, University of Athens, and Georgios Doukidis, Professor of Management, Science & Technology, Athens University of Economics



## EDUCATION REFORM: A PRIORITY FOR A BETTER FUTURE

### Speakers

**Marietta Giannakou**, former Minister of Education, Religious Affairs, Health, Welfare & Social Security

**David Horner**, President, The American College of Greece

**Thanos Veremis**, Professor of Political History, University of Athens, Greece

**Efstathios Efstathopoulos**, Associate Professor, Medical and Radiation Physics in Medical School, University of Athens (NKUA)

**Georgios Doukidis**, Professor of Management, Science & Technology, Athens University of Economics, Greece

**Yannis Perlepes**, Chief Editor, Naftemporiki S.A. (*moderator*)

The Greek educational system is in many ways undermined both internally and externally. Internally, by its members that do not respect it from the very early stages of their education and by teachers that approach their classes superficially and not seeking to affect and engage the personalities and the individual skills and capabilities of each student. Externally, by a state and a business community that do not invest in the creation of an extrovert, internationally competitive and robust educational system. What are the underlying principles of the U.S. system and how might these principles inform Greece's vision for its higher education system in the future? I believe the U.S. system is built on four core principles: student choice; institutional diversity; institutional autonomy; philanthropy. By contrast, the current Greek higher education system incorporates none of the four core principles. The Greek system is based on extensive government control, rather than student choice and institutional autonomy. Control of student choice is linked to the Pan-Hellenic exam system, which distorts and pressurizes the high school experience for tens of thousands of Greek students, while at the same time privileging students whose families can afford costly as well as time and energy consuming tutoring. Greece has cultivated assiduously a public monopoly in higher education, rather than allowing for the range of public and private options that is an essential feature of the U.S. system

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Dr **Wolfgang Schüssel**, Federal Chancellor of the Republic of Austria 2000-2007, **Adonis Georgiades**, Vice-President of Nea Demokratia party, **Evangelos Venizelos**, former Deputy Prime Minister of Greece, **Panagiotis Pikrammenos**, former Caretaker Prime Minister of Greece, former President, Council of State (Supreme Administrative Court), **Anastassios Kallitsantsis**, Chairman, Hellenic Association of Independent Power Producers, and **Gikas Hardouvelis**, former Minister of Finance, in the Konstantinos Karamanlis Hall during the Plenary Session



H.E. the President of the Hellenic Republic, **Mr Prokopios Pavlopoulos**, during the Plenary Sessions with **Kostas Bakoyannis**, Governor, Region of Central Greece, **Deborah Wince-Smith**, President and CEO, U.S. Council on Competitiveness, **Tassos Giannitsis**, former Minister of Labour & Social Affairs, and **Harris Pamboukis**, former Minister of State to the Prime Minister of Greece



**Stella Tsomokou**, Vice President, S.G.Tsomokos S.A., **Stamatis Zacharos**, Publishing Consultant, 24Media Group and **Konstantinos Bogdanos**, Journalist, SKAI TV



**Dionisis Kolokotsas**, Public Policy manager Google, **Nikiforos Diamandouros** Former European Ombudsman (2003-2013) and **Aristos Doxiadis**, General Partner at Openfund during the opening reception at Amalia Hotel



**George Katrougalos**, Minister of Labor, Social Insurance and Social Solidarity and **Anna Diamantopoulou**, Former Minister of Development & Education, President of Diktyon



**Loukas Papadimos**, Former Prime Minister of Greece with **Marco Veremis**, Co-founder and CEO, Upstream Systems



**Dimitris Avramopoulos**, EU Commissioner Migration, Home Affairs and Citizenship



**Katerina Sokou**, Washington, DC correspondent, Kathimerini, with **Paschos Mandravelis**, Columnist, Kathimerini





**Dirk Reinermann**, Program Manager for Southern Europe, World Bank Group, with **Katerina Sokou**, Washington, DC correspondent, Kathimerini



**Symeon G. Tsomokos**, Founder and Chairman of the Delphi Economic Forum, with **Kostas Bakoyannis**, Governor, Region of Central Greece



**Yannis Ioannides**, Max and Herta Neubauer Chair and Professor of Economics, Tufts University and **Lucas Papademos**, Former Prime Minister of Greece, Vice-President of the Academy of Athens



**Nikos Passas**, Distinguished Inaugural Professor, Collective Actions, Business Ethics and Compliance, International Anti-Corruption Academy, Vienna, Professor, School of Criminology and Criminal Justice, Northeastern University, with **Nikiforos Diamandouros**, former European Ombudsman, on the patio of the European Cultural Centre of Delphi



**Peter Spiegel**, Brussels Bureau Chief, Financial Times, talking with **Mujtaba Rahman**, Europe Practice Head, Eurasia Group



**Takis Athanasopoulps**, Chairman, Foundation of Economic & Industrial Research, **Simos Anastasopoulos**, President, American Hellenic Chamber of Commerce and **Ulysses Kyriacopoulos**, former Chairman, Hellenic Foundation of Greek Enterprises



**Yannis Tricardos**, President, Tricardos S.A., Panagiotis Pikrammenos, former Caretaker Prime Minister of Greece, former President, Council of State (Supreme Administrative Court), **Tassos Giannitsis**, Former Minister of Labour & Social Affairs of Greece and **Lukas Apostolidis**, former Vice-President of the Greek Parliament





**Yannis Maniatis**, Member of the Hellenic Parliament Former Minister of Environment, Energy and Climate Change, **Konstantinos Filis**, Director of Research, Institute of International Relations of Panteion University and **Yiannis Thomatos**, Vice-President of Delphi Economic Forum



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**Nikos Dendias**, MP, former Minister of Defence, Justice and Economic Development, and **Panagiotis Pikrammenos**, former Caretaker Prime Minister of Greece; former President, Council of State (Supreme Administrative Court), in the Konstantinos Karamanlis Hall

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**Kostas Bakouris**, President, International Transparency-Greece, **Sia Kosioni**, Anchorwoman, Skai TV, with **George Dertilis**, Professor, École des Hautes Études en Sciences Sociales, and **Giovanni Buttarelli**, European Data Protection Supervisor attending the 3rd day of the Forum



**Dr Margarita Mathiopoulos**, Founder/CEO ASPIDE Group; Professor of U.S. Foreign Policy, University of Potsdam, next to **Gikas Hardouvelis**, former Minister of Finance in the Konstantinos Karamanlis Hall and **Anastasios Kallitsantis**, Chairman, Hellenic Association of Independent Power Producers in the Konstantinos Karamanlis Hall



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Thanos Veremis, Professor of Political History, University of Athens, with Andreas Drimiotis, Business Consultant, during the Conference



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Theocharis Filippopoulos, Chairman and CEO, Attica Publications in the audience during the plenary sessions

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[info@delphiforum.gr](mailto:info@delphiforum.gr)

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