

Greece: Our Struggle Against Odious and Illegitimate Debt

Preface to Eric Toussaint's book on the Greek debt

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*It is with great joy and with a keen sense of my historical duty that I agreed to write the preface to the collection of articles by **Éric Toussaint**, which is being published in Greek by RedProject in 2017.*

Working with Éric Toussaint since February 2015 and my first days as President of the Greek Parliament until now, when I am writing these lines in July 2017, has been for me a very special honour and a precious experience.

In this historic epoch when everything is wavering, when democracy and the people's wishes as expressed in the referendum held on 5 July 2015 are trampled on, when the Government's political commitments are cynically denied and when the very basis of the people's freedom and prosperity is questioned, in this historic epoch when the regime of Memoranda and debtocracy is violently enforced, Éric Toussaint has been a paragon of consistency, of indefatigable and disinterested work in the service of superior ideals, principles and values in defence of human beings and human dignity and recovering sovereignty and the rights of the Greek people. He is a true ally of the Greek people in their liberation struggle, an ally who does not surrender, does not drop the flag, but constantly fights to expose the truth about Greece's debt and for the emancipation of her citizens, with information, knowledge and disobedience as weapons.

His articles published in the present collection are a small but telling sample of the long-distance labour undertaken by Éric Toussaint on the history of debt and of the mechanisms that made it possible to impose such a burden on Greece. This history goes back to the first years of the War for Independence fought two centuries ago

(<http://www.cadtm.org/Newly-Independent-Greece-had-an> and

<http://www.cadtm.org/Greece-Continued-debt-slavery-from>)

It is also a telling sample of his in-depth knowledge of the history, politics and revolutionary experience of other countries and other peoples (Latin America, the Arab world and others

<http://www.cadtm.org/Debt-as-an-instrument-of-the;>

<http://www.cadtm.org/Debt-how-France-appropriated> ;

<http://www.cadtm.org/How-Debt-and-Free-Trade>)

that were reduced to the role of victims by the weapon for subjugation that is debt, but also stood up against this subjugation. Historical analysis is used to understand reality today and to shed light on events that determine the fate of nations.

Constantly involved in actions and militant involvement, Éric Toussaint writes and acts to shape the conditions necessary for doing away with the economic-political burden imposed by the Memoranda and the debt system. He conveys his knowledge with the talent that is the hallmark of a true master, both making information accessible and showing citizens how they can fully participate in the historical struggle they are now called upon to fight.

The significance of this collection cannot be underestimated, first because the very content of each article represents a trove of knowledge that is necessary for citizens to become aware of the historical and political vantage point from which they can act. But also because of who Éric Toussaint is and because of his decisive contribution to the preparation of our people's struggle to demand its freedom.

This book's value lies in its living content, which can awaken awareness and thus trigger a much-needed reaction against the strategic plan of the Regime that aims to instil disappointment, despondency and downheartedness in a people who still want to reconquer their own history and life and future.

Its significance is all the greater if we recall that the articles published here are only a small part of the articles authored by Éric Toussaint and of his public speeches over the last years, both on the Greek debt and on the debt system as a whole. Especially if we realize that for decades this man has been travelling all over the world to support peoples who stand up against economic and political tyrants. And that from late September 2015 he not only did not turn his back on Greece and the Greek people but agreed to continue the work undertaken to audit Greece's public debt. He has pursued his contribution to the Truth Committee on public Debt, which has become an association after being dissolved by the pro-Memorandum Tsipras II government.

In the selected articles Éric systematically deals with History and analyzes the development of the debt system in Greece, from the War of Independence to today. He reports on and analyzes contemporary historical events. He points up telling similarities and analogies in the ways creditors have behaved over the past two centuries as countries' sovereignty was taken away by foreign powers and the speculative involvement of banks and bankers. Finally he articulates proposals and solutions. Those solutions depend on citizens and the governments citizens will support to implement radical political programmes of social liberation.

What does not appear in the selected articles is the part Éric Toussaint himself has played in the shaping of History, through his work as scientific Coordinator of the Truth Committee on Public Debt, which has aimed at decoding and delegitimizing the debt enforced on our country and our people.

In the following pages I thus want to highlight the historical role played by Éric Toussaint, as I could perceive it in our working together from February 2015 to today, and particularly in the critical months between February and September 2015.

I see this as a duty.

For indeed Éric Toussaint is not an observer of history. He is an active agent in its shaping.

In 2015, when the Truth Committee on Public Debt was created, we embarked together in a historical battle that is not yet over, which it is important to report on and to pursue to the end.

I will thus speak here of the history of the Truth Committee on Public Debt set up by the Greek Parliament and of the key role Éric Toussaint played in it. I will comment on the circumstances that presided over the beginning of this historic enterprise: the first institutional debt audit committee in a member state of the European Union, and the only one to date.

This will add a necessary piece to the precious mosaic offered by the collected articles - namely, more information about their author.



Zoé Konstantopoulou

For History - My Meeting with Eric Toussaint and the Setting Up of the Truth Committee on Public Debt

In February 2015, the special telephone line of the President of the Parliament rang: a minister of the Government at the time was calling.

“Zoe,” he said, “Éric Toussaint is here. We were discussing the situation and he’d like to see you.”

“Tell him to come over to my office today. I wanted to see him too.”

The keen memory I had of Éric Toussaint, whom I had never met in person, went back to the big youth festival organized by Syriza in October 2012, when the party had become the leading opposition party, when the future was wide open. Éric had delivered a fiery speech which had lifted me up as well as the crowd ([video](#) in French and [text](#) in English).

He himself has no recollection of the event, as he later told me, for he was particularly downcast, having noticed on that very day that Tsipras was already going back on his commitments about auditing and cancelling the debt – something most of us who were not involved in the coming betrayal were unfortunately very slow in understanding.

In my opening speech as President of Parliament on 6 February 2015, immediately after I was elected, I announced that the Parliament would actively contribute to auditing and cancelling the debt.

During the first meeting of the parliamentary group after this session the representatives of the Greens had asked with some anxiety whether it was “allowed to say such things when negotiations were under way, whereas the Prime Minister and the Finance Minister never use such terms.” I answered that this was part of the programme on which we had been elected and that we had not only to say these things in public but to actually carry them out. Nobody dared speak up at this point. However, it was already clear that the Government itself would take no initiative related to auditing or cancelling the debt and that the parliamentary group was powerless as to how things would develop.

It soon became clear that such an initiative had to rely on people with the needed knowledge but also with similar experience in the field of debt auditing and the repudiation of odious and illegal debts. Éric Toussaint was obviously the emblematic figure in this struggle; he fervently repeated in his public speeches and visits to Greece that debt had to be audited and that insofar as it turned out to be odious, illegal, illegitimate and/or unsustainable, it had to be cancelled. This position is consistent with international law, international protection of human rights and with international humanitarian law.

16 February 2015: my first meeting with Éric Toussaint

Our first meeting was short. I was aware of his precious experience and of his contribution to debt auditing, particularly his participation in the committee for the audit of the debt in Ecuador. To me it was obvious that for decades he had disinterestedly contributed not only to exposing the way debt is used as a device to subjugate peoples, but also to the struggle to liberate peoples and citizens from the burden of illegitimate debt. I wanted him to talk about his experience, and everything he said was indeed inspiring.

I then asked him whether he'd be willing to undertake auditing the Greek debt on behalf of the Greek Parliament and whether he could stay in Greece and meet with me again the following week to discuss exactly how the audit would be carried out. He answered “Yes” to both questions. I then asked for a parliamentary press release about my meeting with Éric Toussaint to be immediately published, so that the message would be out: we are working to carry out our commitments.

Towards setting up the Truth Committee on Public Debt

The next days were dense and dramatic. The President of the Republic was elected on 18 February 2015. The agreement of 20 February 2015 was made public. When I read the content of the agreement in the media on the same day, I felt the earth quake under my feet: it acknowledged the debt and committed Greece to paying it back. I had to see Tsipras at once. I met him on the following day, 21 February, in his office in Parliament, immediately after his meeting with the other ministers. Flambouraris was waiting outside, and kept coming in and urging him to leave for Aegina with him.

I told Tsipras that this agreement was nothing less than another Memorandum and that we had to extricate ourselves from it as soon as possible. That we had to change the wording used about the debt at once through official communications from all involved. That we had to follow a clear strategy, carry out a debt audit, act upon Germany's debts towards Greece after the Nazi invasion and occupation during the Second World War, open the Siemens case and all cases of corruption. Tsipras was trying to convince me that the agreement was not a Memorandum. He claimed that the debt acknowledgement only concerned payments over the coming four months; yet at the same time he reluctantly agreed to my suggestions.

I was there when he explained to **Pablo Iglesias**, leader of Podemos, that "what we have won is not white, nor is it black; we have managed to achieve grey."

I left this meeting after telling Tsipras that I would immediately set out to audit the debt within Parliament and would set up a Committee on German debts, with his agreement.

A few days later I met Éric again.

He was worried and dejected.

I started talking about the committee we had to set up to carry out the audit of the debt. I told him I was thinking of a committee in accordance with a special provision in the Parliament's regulations that allowed the President of Parliament to set up committees consisting of extra-parliamentary members on issues that are not related to those dealt with by Parliament on an everyday basis. I explained that I thought of this committee as both international and national, consisting of people with expertise and ordinary citizens, and that its mission would be to decode the conditions under which the Greek public debt had been created and increased and to draft the arguments necessary to repudiate any part of the debt that turned out to be illegal, odious or unsustainable. His response was positive but still cautious.

"I can see that you have something on your mind. I want us to talk about it frankly", I said.

"Zoe, I'm really anxious. How do you stand on the 20 February agreement? "

"Éric, I see this as a real slap in the face. I said so to the Prime Minister and told him I intended to launch the initiatives needed to overthrow the agreement, and he agreed. The debt audit committee of which I'd like you to be scientific coordinator of is a crucial initiative in this direction."

He still looked at me somewhat quizzically.

"As to what you are worried about, so far as I understand, this is what I can say: I formally warned the Prime Minister against introducing the agreement in Parliament."

I repeated the same thing at the meeting of the parliamentary Group on the following days. When it was voted on within the Group on 25 February, I voted NO to the text of the agreement, which sparked off our divisions and turned me into a target.

“What I can tell you is that if the agreement should be introduced in Parliament, I will vote against it.”

At this he lit up and looked relieved. I could see that he was still worried by the developments generally but it was important for him to know that he could rely on our full understanding. Much later he told me that indeed it had been a turning point for he had understood that the person who was asking him to commit himself to this frontal struggle against subjugation mechanisms was ready to match her words with actions.

That is how it all began.

“I want you to act as the Committee’s Scientific Coordinator and to tell me what you expect of me”, I said.

“You must chair the Committee’s work, to make sure that everything goes smoothly”, he said.

This is how the first and to date only institutional committee on debt audit was set up in an EU country.

In a most straightforward way.

Between people of their word.



Part of the commission, from left to the right: Patrick Saurin, Spyros Marchetos, Eric Toussaint, Zoé Konstantopoulou, Céphas Lumina, Ilyas Bantekas, Sergi Cutillas, Diego Borja, Charalambos Rossides et Stavros Tombazos (credit Thomas Jacobi)

Taking action

On 17 March 2015, during a press conference with Éric Toussaint and Sofia Sakorafa – an MEP I had invited to liaise between the Committee, the European Parliament and the various Parliaments of the EU member states –, we [announced](#) the creation and the composition of a

special Parliament debt audit committee. The Committee would be international and consist of Greek and foreign experts, activists, members of social movements and ordinary citizens.

On 4 April 2015 the opening meeting of the [Truth Committee](#) on public Debt took place within the Parliament, with direct access for citizens and live streaming all over Greece on the Parliament's television channel.

The Committee held several open sessions and press conferences. It addressed criminal cases related to the Memoranda. It opened criminal files on corruption cases. It went into ministerial offices, but also interviewed many witnesses. And it all happened during a time when unexpected developments arose daily and amidst constant attacks from the media with negative propaganda and disparagement of the Committee and its members. Éric became the choice target of the gutter press, which commented on his sandals, his green shirt, his ponytail. Yet nobody was able to question his scientific expertise in anything like a well-argued way. And while the media were vilifying him, the country's citizens were enthusiastically welcoming him everywhere and thanking him for what he was doing.

On 17 and 18 June 2015, during a public meeting, the Committee presented its [preliminary report](#), in which it documented its claim that the Greek debt was illegal, illegitimate, odious and unsustainable. It detailed and analyzed in depth the reasons why this debt, which is used as a blackmail tool, cannot and must not be paid.

The published report was sent and officially presented to the President of the Republic, to the Prime Minister, to all ministers and all members of Parliament. It was sent to all the Presidents of all Parliaments of the European Union. It was sent to the President of the European Parliament and to all MEPs.

It was never used by any member of the government. Not even in the most critical moments in negotiations with creditors a few days later. Not even when faced with an ultimatum. Not even during the week before the referendum. Not even during the week after the referendum that resulted in the betrayal of 13 July 2015, when Tsipras surrendered to the creditors, accepting full responsibility for an illegal debt and subjecting the country to the most demeaning terms of repayment, as crystallized in the preambles to the Third Memorandum and in the Third Memorandum itself.

The findings of the Truth Committee are there for all to see. And they fully support the Greek people in their struggle to free themselves of the burden of debt.

Those findings are decisively the result of Éric Toussaint's disinterested and indefatigable efforts and unrelenting commitment in his vital support of our people. We owe them to the transparent choices made by international members and the unimpeachable people who contributed to their drafting. We owe them to the perseverance of members who wanted the Truth Committee to fulfil its mission, in spite of the Goebbels-like propaganda it was subjected to from day one.

To prevent this Committee – as well as other crucial committees – from continuing their work, Parliament was dissolved in August 2015.

Indeed that was the only way of neutralizing an institutional body of Parliament that questioned and deconstructed, in fully documented terms, the debt through which we have been reduced to slavery. They did not want to allow any connection to be with the work that

had been carried out on the issue of Germany's debt, or the Siemens case, and corruption more generally, thanks to the findings of the Truth Committee. The audit was not allowed to progress to the point where it became clear who was originally responsible for the country's over-indebtedness and who had benefited from this outrageous process.

Even after the dissolution of Parliament and before the new Parliament was sworn in, the Committee held the scheduled meeting at the end of September 2015. It published its second report, which documents the illegal nature of the new debt contracted with the [Third Memorandum](#).

Immediately after this last parliamentary meeting of the Committee, our common action moved to another level. The Committee became the new regime's target of choice. Its findings were removed from the Parliament's website. Then its offices were shut. Its work was officially declared to be over. Its members' personal archives and belongings were seized and access to the remaining findings was denied.

With Éric, we launched a campaign to inform citizens and the international community about the true status of the Greek debt, making speeches in France, Spain, the United States, Belgium, Portugal, Germany, and Denmark. In March 2016, we turned the Truth Committee into an association while retaining its initial membership. In November 2016 a first international meeting of the [Truth Committee on Public Debt was held in Athens](#), in a crowded room at Athens' Bar Association.

The debt issue has become part of the programme of the Pan-European Initiative "Plan B". Éric also conveyed the experience of Greece to local collective communities in Spain, where the elected representatives were ready to launch similar radical initiatives.

The struggle goes on.

I wish and hope that this preface is not just the preface to a book but the prologue to further stages on a historical road, a difficult but victorious road towards the liberation of our people from the oppression generated by debt and the Memoranda.

With Éric as a fellow traveller and frontline fighter.

Translated by **Christine Pagnouille** in collaboration with **Snake Arbusto**

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