

# Scholars Appeal for Greece

Feb. 7—Three hundred economists from all over the world, many associated with the Economists for Peace and Security, backed Greece’s demand for a European debt conference with a Feb. 5 open letter, “Scholars Appeal for Greece.”

Published in “English Club” edition of the French online *Mediapart* newspaper, the [letter](#) reads: “We the undersigned call on the governments of Europe, the European Commission, the European Central Bank and the IMF to respect the decision of the Greek people to choose a new course and to engage the new government of Greece in good faith negotiations to resolve the Greek debt.

“The government of Greece is correct to insist on new policies because the previous policies have failed. They have not brought economic recovery. They have not brought financial stability. They have not brought jobs or foreign investments. They have stressed and damaged Greek society and weakened Greek institutions. There is therefore no value in that approach and no progress to preserve. We urge Greece’s European partners to accept this reality, without which the new government would never have been elected.

“Greece needs immediate humanitarian mea-

asures, a higher minimum wage, new jobs, new investments, and steps to restore and improve basic services such as education and health care. It needs a stronger and more progressive tax system, less dependent on VAT and better able to tax incomes and wealth. It needs to fight, punish and root out corruption. The new government needs fiscal space to implement these measures and to demonstrate their worth. . . .

“The government of Greece is correct to ask for a write-off of debts owed to European partners. These debts are unsustainable and so will not be paid in any event. There is therefore no economic loss involved, for any other nation or its taxpayers, in writing them off. On the contrary, a fresh start for Greece will help bring new activity, income, jobs and profit to her partners. We urge Greece’s creditors to seize this chance, and to explain these facts clearly and candidly to their own peoples. . . .

“Success for Greece can show the path toward renewed prosperity and stability for Europe, with a new role for democracy and a new openness to elections that bring constructive change. We stand with Greece and with Europe, with democracy and with change. We urge Europe’s leaders to recognize the special basis of Greek decision-making in hard-fought and decisive democratic choice, and to choose the path of realistic assessment and reasonable negotiation.”