

THEMOS DEMETRIOU

REFORM AND REVOLUTION  
IN THE 21<sup>ST</sup> CENTURY



Understanding the present situation in  
Greece

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*We live in an age where cleavages of the past no longer have meaning. Revolution and Reform are no longer as violently opposed to each other as they used to be. Any serious reform programme is leading to revolutionary measures, any revolution has to start with a reform programme. Keynesianism is seen today as much of a threat to present day capitalism as Marxism. The two are not the same but, at this juncture, one could be excused for failing to see the difference in the proposed policies.*

# Understanding the present situation in Greece

*On the 25<sup>th</sup> of January Syriza was swept to power winning an astounding 37% of the vote in the elections for the Greek parliament and securing 149 seats, just two short of the 151 needed for an absolute majority.*

*Syriza's victory was not unexpected. The Greek people suffered untold pain for years, suffered the indignity of being refused exercising elementary democratic and human rights, suffered the torture of being refused hope. The history of their revolt can be counted in decades rather than years – something that is probably lost in the dizzying speed of today's sudden front-page discussion in the European and World media. It is worth sketching an outline of that history in order to put today's events in perspective.*

## From Civil War to Andreas Papandreou

Greece was not liberated from Nazi occupation by the Red Army. Neither was it liberated by American and British troops. It was liberated by the Greek Popular Liberation Army, ELAS, which was led by the Communists. However, Stalin made a deal with Churchill in Yalta that placed Greece within the British 'sphere of influence'. A vicious civil war followed in which the Greek monarchists, with the help of British and American troops and aid, crushed the Communists. By 1948 Greek Communists were hunted down like stray dogs, most of their leadership ending up dead, prisoner or in exile.

The early sixties saw a short lived return of hope. George Papandreou, one of the politicians instrumental in salvaging Greece from the Communists, led his Centre Union party to power on a ticket of national reconciliation and democratic reform. Most of the Communist vote, something like 35% at the time, went to the Centre Union in the hope of ending the obscene suppression of anything on the left. This was unacceptable to the Crown which organised his downfall with the help of turncoats from his own party. New elections were called and with the prospect of a landslide victory for the Centre Union the Colonels stepped in and imposed their seven year military dictatorship.

During the dictatorship the Communist Party, KKE, split into the part following the leadership in exile and KKE (Interior) with a leadership more in touch with the realities in Greece. KKE (Int) managed to remain a small but influential force in Greek politics, morphing later into *Synaspismos tis Aristeras* (Coalition of the Left) and then into *Syriza* (Coalition of the Radical Left). At the same time Andreas Papandreou, son of George Papandreou, formed the Pan-Hellenic Resistance Front (PAK), precursor of PASOK.

The fall of the dictatorship sparked off a revolutionary period in Greek politics. The two Communist Parties commanded a sizable part of the electorate, roughly in equal proportions, Pasok adopted the extremely radical programme of the '3<sup>rd</sup> of September' and numerous 'revolutionary left' parties were formed. It was, however, Constantine Karamanlis, the pre-dictatorship Conservative Right leader who was chosen by the Greek people to lead the post-dictatorship transition to democracy.

It wasn't until some years later that the Greeks felt confident enough to vote a left government into office. That government was not a Communist government but the more radical Andreas Papandreou's Pasok government.

## From Pasok to Syriza

In hindsight it is easy to accuse Andreas Papandreou of being a populist and of presiding over unprecedented corruption in his government. But that would be to ignore his contribution to the welfare of the Greek people and especially to the rehabilitation of the Greek left. It was not until Papandreou's 'recognition of the Resistance' that the wounds of the civil war were finally healed. And it was his heavy borrowing that allowed Greece to get out of misery and abject poverty. He may have not implemented the programme of the '3<sup>rd</sup> of September', he may not have led Greece to Socialism but he certainly gave the Greek people a decent life and self-respect.

His illness, and ultimately his death, left Pasok in an impossible situation. The new leadership under Simitis tried to introduce 'reforms', under the neoliberal meaning of the term, reversing the social gains of the previous period. By 2004, plagued by economic setbacks and rampant corruption, he lost power to Costas Karamanlis, nephew of Constantine Karamanlis, and his New Democracy party.

Costas Karamanlis' period in office is one considered to be a joke. He is famous for taking virtually no decision on anything, he presided over the monumental deception of the EU and the Eurozone about Greek finances and managed to exceed by far the official corruption of the Pasok Governments. He was forced to call elections in 2010 as Greece was on the brink of economic collapse.

The reaction of the Greek people was impressive. Having tasted this new dose of government by the Right, returned Pasok to power with a resounding 44% of the vote. Notwithstanding Pasok's abysmal track record, they entrusted their fate to its new leader, George Papandreou, son of Andreas, hoping for another revival of hope. They were badly betrayed. The son was no match for his father's reputation. To be sure, he tried to call a referendum before committing Greece to the Memorandum, but he succumbed to angry threats from Merkel and Sarkozy, with his own party deserting him. He was forced to resign and support, together with Samaras of New Democracy, a banker prime minister imposed by the Europeans in order to implement the brutal austerity that exacerbated the Greek crisis.

By 2012, when elections were called, Pasok had lost all credibility. We must not forget that Pasok was no typical social democratic party. It won its voting strength from the left and marginalised KKE on the basis of a radical programme. When Simitis tried to turn it into a 'New Labour' type of social democratic party he set it on a path that would rob it of its soul. The failure of George Papandreou to live up to the expectations of its followers, opened the floodgates that would provide Syriza its dizzying success. While KKE remained stagnant, Syriza got 17% in the first election of that year, just 2% shy of the New Democracy vote and, a month later, 27%, again just shy of winning first place. Pasok slumped into oblivion.

## Drawing the battle lines

How did Syriza achieve its meteoric rise? This question, given the voters' swing away from Pasok, could be rephrased as: why did voters choose Syriza as opposed to KKE or Antarsya, a well-known and sizable 'revolutionary left' party? The answer lies both in history and in the way these parties behaved during the preceding period of the implementation of the disastrous austerity policies.

Syriza was not really a unitary party with strict discipline. It consisted of a number of 'components', ranging from left social democrats to revolutionary radical left formations. Squeezed between the Stalinist centralist KKE and Pasok they managed to stick together while retaining their heated discussions and vibrant differences. There were a few vital issues that kept them united: on the one hand they were clear on their condemnation of the austerity measures and the Memorandum and on the other, they aligned themselves with the protesting masses against official suppression.

They refused to join the chorus of hypocritical condemnation of the violent excesses of the protests, explaining that these excesses were inevitable under the horrid suffering of the Greek people. When riots broke out after the assassination of 15 year old Alexis Gregoropoulos by a policeman, they joined the protesters, not the police. In contrast, KKE was wavering, accusing the protesters of being just a way to let off steam and distract from the real need for elections. Paradoxically, when elections were called, it was Syriza that stressed the need for a win of the left and KKE that saw the elections as just another trick by the establishment to perpetuate their rule.

Antarsya followed a different logic. While Syriza was involved in the mobilisation of the masses and sought to translate this into an electoral win, Antarsya focused on transforming this mobilisation into a socialist revolution. Elections were of secondary importance to them and contested them not as a means to power but as a count of their strength and an opportunity to present their programme to the people.

Both KKE and Antarsya saw the Euro as the main obstacle to freeing Greece from the shackles of the Memorandum and advocated a return to the Drachma. Syriza's position was more nuanced. Faced with internal disagreements, they proposed ditching the Memorandum and trying to remain in the Eurozone – but not at any cost. 'No sacrifices for the Euro' was their official position and argued that they were firmly in favour of keeping the Euro, but if the Europeans were to throw Greece out because of their refusal to continue the social catastrophe of austerity, so be it.

The Greek people were sure of one thing. They wanted an end to austerity. For that they were prepared to desert the traditional parties that were supporting the memorandum. However, they could not imagine a revolutionary overthrow of capitalism and the introduction of socialism. All they wanted was a radical change in the situation. Thus, they turned left, towards Syriza and Demar, and right, towards Anel and Chrysi Avgi. In an election that saw the collapse of Pasok, and heavy losses for New Democracy, KKE and Antarsya failed to make any gains. Their supposedly radical programmes calling for socialism failed to make any headway into the consciousness of the masses. Demar survived as a significant force on the left, until it entered into coalition with Pasok and

New Democracy to help implement the memorandum. After that, it was a downhill slide to extinction.

And yet, in the twin elections of 2012, the Greek people were not clear on what they wanted. In the first election, confusion reigned. It is significant that no party exceeded 20% of the vote. The second election turned into a two-horse race with the left rallying around Syriza and the right around New Democracy. It was only an accident that New Democracy came up first and, under Greek electoral law, got the bonus of 50 seats which enabled Samaras to form a coalition Government with the support of Pasok and Demar.

Had Syriza won that election the revolutionary potential would be enormous. Of course Syriza was probably not ready to take over. We can only speculate what would happen, but it is not too farfetched to imagine serious internal squabbling leading to splits and eventual defeat. The party had no worked out programme, no established procedures for dealing with differences and no way of forging a governmental programme in a short time. All this on top of the need to find allies in the pro-memorandum camp in order to form a coalition.

Two and a half years later the situation was radically different. Syriza had time to put its act together. Without suppressing its components, it turned itself into a proper party with democratic procedures. It worked out a governmental programme which congealed in what became known as the Thessaloniki programme. The 'components' stuck to their guns and remained part of Syriza while they formed opposition platforms that were free to campaign for a different policy. Organisationally, they deepened their structures at grassroots level. When opportunity presented itself Syriza was ready to force an election and take over the reins of the country. By then, the Greek people were ready for a change of tack. Syriza won the elections way ahead of New Democracy.

### Modest Radicalism<sup>1</sup>

The Thessaloniki Programme is not a programme for socialist revolution. Just a few decades ago, such a programme would be seen as a very mild reformist programme, akin to the ones implemented by European Social Democratic parties. Today in Greece, this programme is seen as the ultimate thread to the European establishment and to the Capitalist system itself. What happened?

To seek an answer we must break out of the parochialism of Greek politics. As Yanis Varoufakis in his seminal work says

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<sup>1</sup> I borrow the term 'modest radicalism' from Olga Demetriou. See 'Modest Radicalism in the light of events in Greece' a presentation at a Cypriots' Voice Symposium on 5.3.2015. In turn, she follows Varoufakis on this terminology, taken from 'A Modest Proposal' by Yanis Varoufakis, Stuart Holland and James K. Galbraith. Of course, the original phrase can be traced back to none other than Jonathan Swift – whatever that may imply.

*In the same way as climate change, so with the crisis, each country, each continent of the planet, is experiencing it very differently. However, the crisis is the same. Common for all humanity.<sup>2</sup>*

The crash of Lehman Brothers in 2008 was milestone event for World Capitalism. The long drawn out crisis that started in the seventies was ended with the neo-liberal policies ushered in by Reagan and Thatcher. A number of events and processes contributed to an unprecedented period of concentration of wealth and global integration of the economy. The fall of Stalinism, the *new world order* with the undisputed hegemony of the US, the entry of China into the world economy are such important events. The words *globalisation* and *financialisation* were coined to describe this new state of affairs: the one to signify the global reach of Capital and the other the extreme growth of the financial sector of the economy worldwide.

This, however, came at a price. With profits in the financial sector far bigger than in the 'real economy' investment became an issue of who can swindle whom and the system morphed into what was called 'casino capitalism'. Huge deficits turned the USA from a net lender into the world's biggest debtor. These deficits were finance by 'financial products' that were good only because of the undisputed might of the USA. They were propped by fake values, mainly on the basis of a property bubble that burst leaving Lehman Brothers in the lurch. Panic followed for a time during which all the principles of the free market were forgotten and capitalist governments, with first and foremost the USA Government, bailed out banks, investment institutions and huge enterprises. Despite throwing into the economy trillions of dollars they just managed to avoid complete meltdown and when some sort of revival came, it was weak and uncertain.

Nevertheless, when the initial panic subsided capitalist governments homed-in on a new strategy: austerity. They launched an all-out assault on wages and salaries and proceeded with dismantling what remnants of the welfare state existed. A new, far more vicious neoliberal onslaught was launched all over the world. The weaker countries were hit the hardest. To add insult to injury, in Europe these weak economies, suffering the effects of a world crisis that started in the USA, were blamed for their woes. Portugal, Ireland, Greece and Spain were branded as PIGS by the very same bankers who initiated the crisis.

Greek capitalism was never a serious enterprise. Entry into the EEC was more a political decision from both sides than an economic one. Entry into the Eurozone was effected with heavy doctoring of Greece's finances, aided by the European Central Bank. The economy was sustained by mainly German loans that mostly bought German goods. Corruption was rampant, encouraged and promoted by foreign firms, including German ones. By 2010 the situation was already unsustainable. With borrowing turned off due to the crisis, Greece was driven into asking for EU help and agreed to the Memorandum. The formula was simple: save the banks and the ultra-rich, squeeze dry the poor and the middle classes in order to repay the debt. For good measure, throw in the sale of the family silver, in the form of privatising state property.

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<sup>2</sup> Yanis Varoufakis: *The World Minotaur*, Greek edition 2012, page 16.

The programme was economic madness. The Greek debt could never be paid back and squeezing an economy that was already gripped by recession was bound to make the situation worse. Wages were reduced by 25%, unemployment reached an astounding 35%, youth unemployment more than 55% and the economy is still contracting. The debt that was supposed to be reduced by austerity shot up from 148% of GDP in 2010 to 175% in 2013. Privatisations that were supposed to bring in tens of billions turned out to be giveaways.

It is no wonder that the mainstream parties of Pasok and New Democracy that were the instruments for the implementation of the Memorandum policies were deserted by their followers. They turned to the Right, to Anel and Chrysi Avgi, and to the left, to Syriza. After the first election of 2012 that showed that Syriza was in with a chance, people rallied to New Democracy and Syriza as the two main poles in the conflict.

In retrospect it may seem odd that European governments, especially Germany, were trapped into such a harsh course towards Greece. It is not as if there were no precedents. The Great Depression following the crash of 1929 eventually led in America to the New Deal – with massive redistribution of wealth in favour of the poor. In Germany to the rise of Hitler and massive armaments spending. In America, the fear of a revolt by the workers enabled Roosevelt to convince capitalists to give back some of their wealth in exchange for hanging on to the rest. In Germany, the trade unions were crushed by the Nazis.

In the post-2008 period, no such fear of the working class existed. The neo-liberal period made sure that trade unions were weakened, Social Democracy was tamed and recruited to the neo-liberal project, Stalinism simply collapsed. The *End of History* was declared and the only challenge to Capitalism and US supremacy was coming from insignificant rogue states and terrorists.<sup>3</sup> With no fear of a working class revolt, they could see no reason to part even with part of their wealth. Having won the ideological battle by convincing everybody that *There Is No Alternative*, they tried to resolve Greece's and the rest of the PIGS' impasse with more of the same. More loans to pay the old loans in exchange for squeezing the last drop of blood out of the poor.

That the situation was untenable was explained by many economists, mostly Keynesian and Marxist. But the ruling classes of Europe did not want to hear. In their arrogance they thought that they could impose their 'rules' and weather the storm. Even today that Syriza rules in Greece, Podemos and Sinn Fein are waiting on the wings and a spate of extreme right wing and Nazi parties are growing dangerously throughout Europe, they seem locked into a course of destruction. In a desperate attempt to retain the ideological high ground, they want to crush Syriza, to make an example of Greece in order to reverse the hopes for a better life emerging on the left. The reason the discussions between Greece and the Europeans will fail is not because it is difficult to meet Greece's demands

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<sup>3</sup> Such was the fear of the capitalists for any challenge to their authority that made them react in such a disproportionate way that led eventually to the rise of Islamic fundamentalism as a real force in the equation. Iraq, Libya and Syria bore the brunt of this imperialist onslaught, ending up not as democracies but as cradles for ISIS.



or because Greece is intransigent but because *any* concession for Greece will spell the death knell for many a European government – starting from Spain and Ireland, with Portugal and Italy not far behind. Even France, Britain and Germany will feel the reverberations of such events. Austerity and *There Is No Alternative* could well become a thing of the past. When this happens, who is to say where it will stop?

This is where Varoufakis' thinking becomes really interesting. In a brilliant paper, based on a presentation a few years ago, he defines himself as 'an erratic Marxist'<sup>4</sup>. Not mincing his words he says that the West is on a course of self-destruction that will lead to barbarism. He goes on to stipulate that the left is not yet ready to take over and, presumably, implement Socialism. In the light of this, he proposes that it is the duty of the left to follow policies that will save European capitalism from itself thus avoid ending in barbarism. Somewhat unconvincingly, if not naively, he traces this approach to his error in expecting the rise of Margaret Thatcher to lead to the rise of working class revolt, only to be bitterly disappointed.

So, he puts forward, together with Stuart Holland and James K. Galbraith, *A Modest Proposal*. In it they propose an ambitious programme of reform that would, according to them, get Europe out of its economic mess.<sup>5</sup> This programme is designed strictly within the scope of the rules of the EU and the Eurozone, nothing in it is even remotely revolutionary. It is also a very serious programme. Varoufakis claims that, in private conversations, officials of the IMF and the ECB concede that he is right. He sees the refusal to change the direction of European economic policy as a political issue, not an economic one.

The programme of the Syriza Government has the same philosophy. The Thessaloniki Programme is indeed very modest. Even this has been watered down during the stormy negotiations in the Eurogroup. No doubt, it will be further eroded in the coming period. And yet, the clash with the European establishment continues to be as strong as ever. If Syriza won nothing in the negotiations, as Schäuble and Samaras say, why so much fuss? If Syriza is following the path of Pasok, why the vicious campaign to get rid of Varoufakis?

The answer was given partly by Tsipras and Varoufakis during the briefing of the parliamentary group of Syriza. The Europeans were not just trying to contain Syriza's demands, they wanted to humiliate the Greek Government. They were not trying to find a compromise, they wanted to crush any hope for a path different from austerity. We can add to this that the Europeans probably had no other option. Ceding to Syriza's demands even slightly would open a can of worms they didn't want to face. In a beautiful symmetry, neither could Syriza give in completely. The clash was inevitable.

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<sup>4</sup> The way he criticises Marx is strange. He accuses him of 'two mistakes. One of omission and one of commission'. The first one is not having realised the power his ideas would give to potential dictators. The second is Marx's attempt to mathematicise the workings of capitalism and leading future Marxists to waste their lives trying to solve the impossible 'transformation problem'. These are hardly criticisms, let alone enough to make him an 'erratic Marxist'. Of course, it is not his criticism of Marx that determines whether he is a Marxist or not but his work and policies.

<sup>5</sup> Assessment of the quality of this programme is not the intention of this article. I deal here with the issue of tactics and not whether the programme will solve Europe's problems or not.

Syriza is a fine example of modest radicalism, if ever there was one. We live in an age where cleavages of the past no longer have meaning. Revolution and Reform are no longer as violently opposed to each other as they used to be. Any serious reform programme is leading to revolutionary measures, any revolution has to start with a reform programme. Keynesianism is seen today as much of a threat to present day capitalism as Marxism. The two are not the same but, at this juncture, one could be excused for failing to see the difference in the proposed policies.

## Negotiations strategy and tactics

How did the Syriza Government fare in its negotiations with the Europeans? It is wrong to try to answer this question by merely comparing the Thessaloniki Programme with the new Agreement. The comparison is only part of the equation. What is much more important is to see whether Syriza continues to be on a path of rejecting austerity or has sunk into the quagmire of the old Memorandum. The jury is still out on this and the actual policies tabled for the immediate future could lead to either. It all depends on what Syriza will do next, not what it has done up to now.

To start with we have to assess what were Syriza's aims at the negotiation table. One cannot know what was in Varoufakis' head when he was pursuing his flamboyant *tour de force* in the European capitals and Brussels, but we can get a good glimpse of Syriza's tactics if we follow what its theoreticians were saying. Having, for the time being at least, side-lined the out-of-the-Euro forces within the party, the Syriza leadership's stated aim was not just to 'save Greece' but to change European policies. In line with Varoufakis' analysis, there is no hope if Greece goes it alone, it has to exist within a radically changed Europe. So the Greek Government seems to have set out not merely to win concessions from Europe but to change Europe. This may seem too arrogant and audacious, but this is the stuff revolutions are made of.

We should also note an interview by Yannis Milios, the Syriza economics guru, during Syriza's election campaign.<sup>6</sup> In it he scorns prophecies of doom about capitulation at the negotiations and spells out a negotiation strategy with amazing clarity. Of course they would negotiate, of course the negotiations would be difficult: but they would be negotiations like no other. They would be negotiations in full view of the people of Greece, in full view of the people of Europe. The message is unmistakable. They knew that in the negotiations they would get bloodied, but that would be done in full view of the masses, there would be no mistake who was the bully and who the victim. The importance of the negotiations would lie not in the resulting Agreement but on the success of the Greek Government to rally support, both at home and abroad.

Within such a strategy, Varoufakis' tactics were a brilliant success. For the first time in decades real issues are being discussed, not just public relations generalities. They are

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<sup>6</sup> It is somewhat disconcerting that Milios came out against the Agreement accusing the Greek Government of renegeing on its promises. He doesn't completely lose hope from this, on the contrary he goes on to give very useful advice on how to proceed further. Nevertheless, his criticism betrays simmering differences that could derail Syriza's programme.

being discussed not among small intellectual elites but at every coffee-shop and every workplace in every country of Europe, in every country of the world. Greece is no longer seen as the country of the idle and the slothful but the victim of European bankers. It has turned from an example of punishment of the sluggish into a beacon of revolt.

It is no accident that Podemos' slogan of *tic-tac, tic-tac* is such a huge success all over Europe. As Euclid Tsakalotos, another Syriza economist, said in Sinn Fein's Conference 'It is not us they [the Europeans] fear, it is you'. Greece is not the issue here, the future of Europe itself is at stake.

How did Varoufakis pull off such a gamble? First of all by being absolutely sincere about his objectives and proposals. What he proposed was modest, within the frame of European practice and, if implemented, would provide a way out of the Greek and European impasse. This provided him with the moral ground to claim that there would be no chance of failure, turning the tables and forcing the Europeans to appear for what they really are, agents of the bankers. Even his refusal to comply with the stupidity of the formal dress code was adding to the sincerity of his approach. What started as a focus for ironic jests ended in changing public consciousness about proper behaviour.

Did Varoufakis expect the Europeans to accept his proposals? It is very doubtful. Just a few months ago he was writing that he was tired of hearing promises of an easy solution to the Greek crisis. He yearned for a Government that would stop lying, that would only promise blood and tears but at least tell the truth. If you read carefully what he says, he sticks to this principle. He doesn't hide behind obscure jargon, he speaks a language understandable to the man in the street. He seems far more interested in explaining what he does to the broad masses than to his interlocutors in Berlin or Brussels. He knows that his only strength lies in the mobilisation of these masses that would lead to a change in one or more European governments along the lines of change in Greece.

If all this is true, the measure for the success of Syriza is not how far Syriza has retreated from his electoral programme but whether Syriza will survive until Spain or Ireland or another European country joins them in the attempt to change Europe. True revolutionary thinking does not lie within the confines of Greece, it encompasses the whole of Europe. That is why it is catastrophic to campaign for an exit from the Euro. Such an approach is based on a quick fix strategy that will never work. Whether we follow a Keynesian strategy (Lapavitsas) of an agreed exit or a 'revolutionary' one of exit, default and clash with Europe (Antarsya) the results would be catastrophic. They both lead to the isolation of Greece, the first to an underdeveloped capitalism, the second to chimaeras of the Emver Hoca Albanian 'socialism in one country'. If Europe doesn't change, Syriza cannot win. Changing Europe cannot be done by quick fix attempts, it has to be done by the mobilisation of the masses. Ditching the Euro will send the signal for the masses to go home and expect results from 'good governance'.

Syriza is doing a good job mobilising the masses, both in Greece and in Europe. In order to keep this up two things are needed: clarity in policy and moderate successes. The Greek people are not greedy or stupid. They know that Syriza cannot perform miracles. Even if tiny parts of the Thessaloniki Programme are honoured, even if there is just a simple arrest of the downward slide they will continue to stand by their government.

Small gains will be a bonus. The European masses will be satisfied with even less. The negotiations were never a Game of Chicken. They were a battle for the hearts and souls of the European masses.

## Sicilian Expedition

In 415 BC, during the Peloponnesian war, Athens embarked on an over-ambitious expedition to Sicily. The architect and proponent of this expedition was the brilliant and spoiled aristocratic youth Alcibiades who convinced the Athenians, against more sober opinion, that they should undertake this campaign against the Spartan colonies there. With the expedition hardly begun, Alcibiades was recalled in order to answer for the blasphemy of vandalising the *Hermes*, statues used as road signposts, in a spree of a drunken orgy. Command of the campaign was given to Nicias, an opponent of the expedition. On the way back Alcibiades, the only man who could conceivably have a slim chance of pulling off the campaign, turned his ship and defected to Sparta, explaining in his famous speech why there are circumstances in which it is proper to betray one's motherland. The Sicilian Campaign eventually collapsed paving the way for Athens' final demise.

It is hard not to be reminded of this episode in the history of ancient Greece when we hear the petty criticisms levelled at Varoufakis. The issue is not his supposed disrespect for custom or his supposed arrogance. What matters here is whether we understand his strategy and tactics and allow him the space to develop it. There are no guarantees of success and certainly failure will be immensely costly. But this is no excuse not to try.