

## Shipping revenues up 8% in 08

The Greek-owned shipping sector is strengthening its international competitive position, a report by National Bank of Greece, focusing on the outlook of global shipping, revealed on Tuesday.

The report said Greek shipowners enhanced their leading position in the ocean-going shipping market by adopting an impressive investment programme worth more than 90 billion euros, which peaked over the last two years, by promoting a significant quality and quantity upgrading of the Greek-owned fleet. Under the programme, the average age of the Greek fleet fell below the international average of 14.6 years to 14 years, for the first time in the last seven years.

Greek shipowners are also appearing to adapt well to changes in the international business environment by significantly changing the structure of their orders, focusing more on dry cargo vessels and containers and gradually reducing their orders in tankers (their share fell to 36 pct of the Greek-owned fleet in 2007 from 39 pct in 1997).

The development and renewal of the Greek-owned fleet is expected to continue over the next few years, since the inventory of new ship orders in the last two years amounted to 66 million DWT, or 32 pct of total capacity of the Greek-owned fleet, namely, some 17.5 pct of global orders. The capacity of the Greek fleet is expected to grow by 28 percent by the end of 2010, with average age falling below 11 years by 2011.

Net shipping revenues totaled 17 billion euros in 2007, or 7.0 pct of the country's Gross Domestic Product, covering 28 pct of the trade deficit, while the sector contributed around 4 pct of total employment in the period 2006-2007.

## Open-heart Surgery to 4-YO Boy



*A 4-year old boy underwent open- heart surgery at the "Onasio Cardiac Hospital", which gave him hope to live a normal life.*

*The boy suffered from a rare cardiopathy. Onassio heart surgeons performed for the first time a complex surgery maintaining though the anatomy of the boy's heart.*

*The surgery was free of charge in cooperation with the Child Center "Mitera" where the boy lives as he is deprived of a normal family environment.*

*The boy will live a normal life as all other healthy children and will only need a small correctional surgery at the age of 15.*

## Greek-Aussie pension scheme to start

*A long-awaited reciprocal pension scheme between Australia and Greece is expected to begin in October. The former Howard government had been seeking to do a deal with Greece for more than five years but an agreement wasn't formally signed until last year.*

Community Services Minister Jenny Macklin said the formal processes to bring the agreement into effect had been completed and it would now start on October 1.

Around 50,000 Australians and Greeks are expected to benefit from the social security deal.

"Our agreement with Greece will provide improved access to age pensions from both countries for people who spent part of their adult lives working in Greece or living in Australia," Ms Macklin said in a statement.

"For the first time, former residents of Australia living in Greece will be able to claim an Australian age pension and use periods of insurance in Greece to be counted towards the minimum residence requirements.



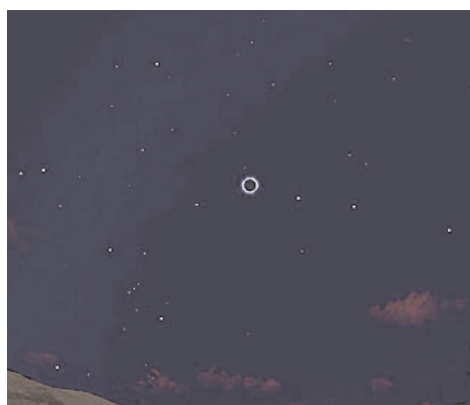
"Likewise, Australian residents with periods of insurance in Greece may be able to claim and qualify for a Greek old-age pension by taking into account periods of Australian residence." Last year, Community Services predicted 37,000 Greek-born Australian residents would claim a Greek pension under the new rules, while 13,000 former Australians living in Greece were expected to claim the Australian pension.

*Article from The Age*

## Homer's Odyssey Said to Document 3,200-Year-Old Eclipse

Researchers say that references to planets and constellations in the Odyssey describe a solar eclipse that occurred in 1178 B.C., nearly three centuries before Homer is believed to have written the story. If correct, the finding would suggest that the ancient poet had a surprisingly detailed knowledge of astronomy.

The Odyssey, commonly dated to near 800 B.C., describes the 10-year voyage of the Greek general Odysseus to his home on the island of Ithaca after the fall of Troy in approximately 1200 B.C. Toward the end of the story, a seer named Theoclymenus prophesies the death of a group of suitors competing for the affection of Penelope, the wife of Odysseus, who is believed to be dead. Theoclymenus delivers his prophecy as the suitors are sitting down for their noontime meal. He foresees them entering Hades and ends his speech with the statement, "The Sun has been obliterated from the sky, and an unlucky darkness invades the world." Odysseus dispatches the suitors not long thereafter.



*ECLIPSE as it would have been seen from mountains on Paliki, a peninsula in the Ionian Islands that may have been the setting for the Odyssey.*

Greek scholars Plutarch and Heraclitus advanced the idea that Theoclymenus's speech was a poetic description of an eclipse. They cited references in the story that the day of the prophecy was a new moon, which would be true of an eclipse. In the 1920s researchers speculated that Homer might have had a real eclipse in mind, after calculating that a total solar eclipse (in which the moon blocks out the sun) would have been visible on

April 16, 1178 B.C. over the Ionian Islands, where Homer's poem was set. The idea languished, however, because the first writings on Greek astronomy did not come until centuries later.

Inspired by an incorrect reference to Homer's alleged eclipse in an astronomy textbook, biophysicists Constantino Baikouzis and Marcelo Magnasco, both at the Rockefeller University, pored over the Odyssey for additional clues. Sailing back to Ithaca on a raft, Odysseus navigates by monitoring the constellations Pleiades and Bootes, which share the sky twice a year in March and September. The morning he arrives in Ithaca, Venus rises in the sky before dawn, which happens on about one third of new moons. But the crucial clue came from a reference to the god Hermes flying west to the island of Ogygia. The researchers propose the god's voyage actually refers to the planet Mercury, which hangs low in the sky and reverses course from west to east every 116 days.

Baikouzis and Magnasco used commercial astronomical software to scan

all 1,684 new moons between the years 1250 and 1125 B.C. for dates that matched those conditions. "Even though each event happens individually often, the pattern doesn't repeat that often," Magnasco says—only once every 2,000 years, he and Baikouzis report in Proceedings of the National Academy of Sciences USA. And one of those matches is April 16, 1178 B.C. Magnasco says that he had a hunch about Hermes, known as Mercury to the Romans, after coming across the idea that the Greeks used the stories of the gods as mnemonic devices to remember astronomical events. Taking Mercury out of the mix leaves 15 matching dates in the 135-year search period, he adds.

According to Magnasco says, the references imply that Homer chose to set the slaying of the suitors on the day of the eclipse. (He notes that he has "no clue" whether similar events to those described in the Odyssey actually occurred on that day.)

*Courtesy of Marcelo Magnasco*