



The city of marbles in Athens

*The antiquities of Athens on the turn of the 20th century
Photo depictions of the antiquities of Athens during 19th and early 20th century which reveal the ancient Greek-like orientation of the young capital of the newly established Greek state are on view in the exhibition, The city of marbles until September 28.*

The exhibition features photo prints of important photographers such as Fred Boissonnas, Dmitri Kessel, Baron Paul des Granges, Pascal Sebah et al.

Row over bushfire cash spent on Greek town hall

MILLIONS of dollars given by Australia to help Greek bushfire victims have been used to build a town hall, rather than going to those in need.

The Federal Government gave \$3 million to help struggling families in Greece after a series of devastating bushfires killed 67 people last August.

Instead of being used to pay for everyday necessities, the money was spent on a new town hall at Zaharo, 280km southwest of Athens.

The Red Cross in Greece approved the use of the money, even though the existing town hall was unaffected by the fires.

Two outraged opposition members on the local council have forced a halt to the construction midway through.

They approached Australia's ambassador in Greece, Jeremy Newman, about the funds' use and lodged a Supreme Court objection in Athens.

Writing in reply, Mr Newman confirmed the donation was intended for fire victims.

"The Australian funding was provided to the Hellenic Red Cross special emergency fund for victims of fire for the general purpose of helping with the relief effort," he said.

Opposition councillors George Vasilopoulos and George Bousbouras say the council pursued the project without proper approval.

There had been no official tender, and it was being built in a green belt where development was not permitted.

Mr Vasilopoulos, a councillor for 12 years, said 3000 people in the region were affected by the fires. Many were rural families who had lost their livelihoods.

"They must return this money to the victims," he said.

A sign at the site declares the town hall is being built with the support of 1.8 million from the Australian



Government.

Hellenic Red Cross president Andreas Martinis confirmed the money had been allocated to the town hall, at the council's request.

"Immediately after the fires, the municipality asked us to use this money for construction of a town hall because it was the request of all the local representatives," Mr Martinis told a local newspaper.

"I remember when I went to Zaharo, I was received warmly and made an honorary citizen.

"I was asked to do this and it is something I agreed to do.

"When we found out from the Australian Government something was not OK with the permits, it was too late and the project had started.

"However I requested on 20 June, 2008, from the municipality of Zaharo that all work should be stopped on this project until the situation was cleared up.

"I declare categorically that the intent of the Greek Red Cross was, and is, relief for the fire victims and if someone has acted illegally in this particular instance, we reserve every legal right."

Dozens of fires raged out of control for days in the region, destroying almost 260,000ha of bushland.

More than half the people killed were from the Zaharo area, including a mother found hugging her four children.

Mr Bousbouras and Mr Vasilopoulos are also trying to trace other aid. A football match raised \$512,000 and former king Constantine provided a cheque for an unknown amount.

Mayor Pandazis Chronopoulos has ignored their requests for information, the pair said.

"We demand to know where the money has gone, and nobody is telling us," they said.

Article from the Herald Sun

Some of Greece's largest property investment firms are expected to increase their holdings in the Balkans and other eastern European markets in coming months as a means of offsetting a drop in gains in the local market.

Greece's commercial property market is showing signs of running out of steam as recent hikes in interest rates and the global economic slowdown have started to bite into the domestic economy.

Eurobank Properties, a subsidiary of Eurobank, is one of the most active players in the sector and recently made an acquisition in Ukraine, while also expanding its presence in Serbia and Romania.

These property investments will also be used to facilitate the banking group's services abroad.

In the Attica area, Eurobank Properties owns 36 real estate investments which account for 76 percent of its total portfolio.

Another company in the sector that has been concentrating on markets abroad is MIG Real Estate, a member of the Marfin group that is heading for a listing on the Athens bourse. It owns property mainly in the Attica area but boasts an impressive portfolio at a group level that includes 36 shopping malls in Serbia and Montenegro, as well as a number of storage facilities in Belgrade.

Property investors look to Balkans

The mysterious case of the mini-tsunami

A large pleasure boat or an underwater rock slide were yesterday blamed for waves up to two meters high hitting beaches in the Gulf of Corinth, injuring four bathers and startling dozens of others.

The waves hit the beaches of Kiato, Derveni, Selianitika and Loggos last week, prompting fears there had been an earthquake. Officials were yesterday considering two different possibilities. The head of the Civil Protection Authority in Achaia, Dimitris Filippatos, said yesterday the sea was up to 980 meters deep in some areas of the gulf and that it was possible there had been an underwater rock slide.

Giorgos Ferentinos, a geology professor at the University of Patras, discounted this explanation. "It could not have been an underwater rock slide as no waves were recorded on the opposite shores." He said that it was more likely a large vessel had caused the waves.