

Stournaras: 2013 last year of Greek recession

The country's economic downturn started in 2008 but speaking to the BBC's Mark Lowen in Athens, Stournaras said Greeks had reason to be optimistic.

«I feel sure, 100 percent certain that this will be the last year of Greece's recession,» he said. «Towards the last quarter of 2013, we are going to have recovery.»

The probability of Greece leaving the euro - Grexit - is now very small,» Stournaras added.

«We have managed to turn the economy around. From the markets, there's much

more optimism. Deposits are coming back to banks, the government is paying its arrears to the private sector and there is a change in how Europe sees us. So all the leading indicators are positive. We are two-thirds of the way towards our target. So people can have hope.»

Stournaras repeated previous comments that Greece was open to the idea of another debt reduction but remained tight-lipped about how this should happen.

«I would welcome a reduction of the

level of debt - but there are many ways to achieve that,» he said. «But it should happen in a way that minimises the loss to other parties.»

Stournaras was also candid about the mistakes made by Greece and its lenders over the country's fiscal adjustment program.

«Greece was forced to cut too far, too fast,» he said. «In hindsight, we should have placed more emphasis on structural reform and privatisations at the start. But we can't go back. There's no point crying

over spilt milk. The eurozone was not prepared for the crisis.

Stournaras also responded to a question about a possible British exit from the European Union by insisting that there should be no scope for the country to renegotiate the terms of its EU membership.

«It would be a grave mistake for Britain to leave the EU,» he said. «Britain belongs to Europe politically, financially and from a cultural point of view.»



Farmers scale up protests in bid for concessions

Protesting farmers parked hundreds of tractors at a key junction of the Athens-Thessaloniki national highway on Tuesday, causing several hours of traffic chaos, in a bid to wrench concessions from the government.

Some 2,000 farmers joined the protest at the Nikaia junction and unionists indicated that more action would come unless authorities meet with unionists to discuss their demands, which include the introduction of a tax-free threshold, minimum guaranteed prices for their products, continued state subsidies, tax-

free fuel and cheap electricity.

Dozens of farmers joined a smaller protest in Fthiotida, with tensions breaking out when police tried to push back protesters driving their tractors toward the highway junction near Lamia.

Unionists met with the head of PASOK, Evangelos Venizelos, on Tuesday and insisted on further talks with Prime Minister Antonis Samaras when the latter returns from Qatar. Venizelos called for "dialogue and solutions" and said, "No protest can be allowed to create problems for society

as a whole." The three coalition leaders are expected to discuss the farmers and their problems when they meet on Friday.

Meanwhile, the head of the leftist opposition SYRIZA, Alexis Tsipras, has thrown his weight behind the farmers after meeting unionists in Athens. "Farmers are not beggars but are simply demanding the right to produce wealth," Tsipras said.

Sources within SYRIZA have indicated that if the leftists were to come to power they would seek alliances with other parties and non-political figures.

Fuel stations take their time adjusting to lower oil prices

As most Greek drivers have already noticed, when global gasoline prices go up, the local market is quick to adjust its own; when they come down, however, the reaction tends to be much slower.

This was confirmed by a Bank of Greece study presented on Tuesday that covered the period from 2005 to 2012.

The study pointed to a business strategy whereby gas stations seek to increase their profit margins at the expense of consumers, as they delay lowering rates when global oil prices are reduced while upping their rates as soon as the cost of a barrel of oil rises.



Bakoyannis cleared of tax fraud charges

A council of appeals court judges on Tuesday absolved New Democracy MP Dora Bakoyannis of any wrongdoing over her tax declaration.

Bakoyannis was accused of failing to declare on her derivation of wealth form ("pothen esches") 1 million dollars her husband, Isidoros Kouvelos, obtained from the sale of shares in the USA and which he used to buy a ship in the UK in 2011.

Judges cleared Kouvelos in November.

Bakoyannis had asked for her parliamentary immunity to be lifted so she could be investigated as well.



University mulling private security to avert violence

Academics at Thessaloniki's Aristotle University are reportedly planning to employ private security guards to keep order at the institution following a series of outbreaks of violence, widely blamed on non-students, as well as introducing stricter rules for functions held on the premises.

According to sources, the senate of the university is keen to move forward with an initiative, mooted several times before in the past, to use a private security firm to police the campus.

The civil servants currently employed as guards are believed to lack the training to handle nighttime raids or outbreaks of violence usually attributed to leftist protesters who are not affiliated with student unions.

Meanwhile, the university's management is also reportedly planning to tighten controls on the organization of events on campus, which are often hijacked by outsiders. Among other things, a new code of conduct would oblige event organizers to repair any damage.