



Under-fire Anastasiades promises to investigate Cypriot bank meltdown

Faced with mounting public anger over the EU-IMF bailout deal which he struck, President Nicos Anastasiades is launching a criminal probe into how Cyprus banks were brought to their knees.

His cabinet was to have met on Wednesday to appoint an investigator or commission to determine any criminal, moral or administrative responsibility, or uncover cases of incompetence, for the crisis.

But as the authorities struggle to have banks reopen on Thursday after a 12-day closure prompted by fears of a run on deposits, the government said it was postponing the meeting by a day.

The powerful opposition party Akel, meanwhile, has called for a demonstration on Wednesday night outside the presidential palace against the bailout deal sealed by Anastasiades, who was elected president only last month.

His Akel-backed predecessor, Demetris Christofias, had held out for months against the harsh terms of the bailout for the island's heavily Greece-exposed and bloated banking system with its massive Russian deposits.

The deal struck with the European Union and the International Monetary Fund on Saturday deals a major hit to investors and depositors in the island's biggest bank, the Bank of Cyprus, and effectively shuts down second-largest lender Laiki.

It has devastated the island's prized banking sector, a mainstay of the economy, and also inflicted huge losses in savings and jobs.

Under attack on the political front with charges of having folded to bullying by European countries led by Germany, which insisted that bank deposits take a major hit, Anastasiades has vowed to press ahead with a criminal investigation.

«I undertake in the next few days for the cabinet to appoint criminal investigators with a clear term of reference to find and attribute responsibility wherever it belongs,» he said.

ONLY LUXEMBOURG BACKED NICOSIA

Cypriot Foreign Minister Ioannis Kasoulides has admitted that Cyprus had not anticipated the Eurogroup's demand that Nicosia impose a deposit tax and that Luxembourg was the only country to support the Cypriot position publicly.

«We were alone,» Kasoulides told Skai TV's New Folders program. «That's not to say Greece did not stand by us, as it always does, but we recognize its difficult position, as we recognize the difficult position of our Mediterranean partners. They told us behind the scenes they supported us but only Luxembourg spoke up in our favor during the Eurogroup and in general,» he added.

«France maintained silence. France's problems might appear in the future and then it will need the help of its partners.»

TURKISH-CYPRIOt LEADER SAYS CRISIS MAY DELAY SETTLEMENT TALKS

Cyprus's financial woes may further delay prospects for a settlement to the island's nearly 40-year ethnic division, the leader of the breakaway Turkish Cypriots said Wednesday.

With all attention focused on pulling Cyprus out of its economic quagmire, the new Greek Cypriot president, Nicos Anastasiades, might have less time to devote to restarting stalled peace talks, Dervis Eroglu told The Associated Press in an interview in his office in northern Nicosia. His spokesman acted as an interpreter.

«The fact that our southern neighbors have gone into this kind of crisis does not please us,» Eroglu said. «This may be one of the factors that is likely to delay a settlement. It may also force our good friend Mr. Anastasiades to spend all his energy on economic problems and have less time to devote to the negotiation process.»

Eroglu said he hoped Anastasiades's government «will be able to get out of this crisis soon, and that his citizens will not suffer as a result of these problems.»

Bomb targets shipowner's home near Acropolis

A home-made explosive device detonated outside the home of the son of shipowner Panagiotis Tsakos near the Herod Atticus theater in central Athens shortly after 8.30 p.m. on Wednesday, causing significant damage but no injuries, police said.

A police spokeswoman said an anonymous caller had telephoned Eleftherotypia newspaper at 8.10 p.m., warning that a bomb would go off outside the home of Nikos Tsakos, on the junction of Rofertou Galli and Propylaion streets close to the Acropolis.

Officers found a bag containing the bomb outside the building when they arrived at the scene and cordoned off the area, according to the spokeswoman who said the force could not immediately confirm whether the device was comprised of gas canisters or more powerful explosive materials.

Greek ombudsman reports spike in complaints relating to state services

Greeks appear to be increasingly exasperated by the country's public administration, particularly social insurance firms and government services, according to the Ombudsman's office, which said complaints increased 10 percent last year, to 1,702.

In its annual report, the watchdog reported a rise in complaints about delayed pension and benefit payments, a direct consequence of the economic crisis, but also highlighted a spike in protests about violence in schools, racist attacks and instances of bigotry and social exclusion.

For the second year in a row, complaints about mismanagement at the municipal level, particularly alleged offenses by mayors, were rife. The Ombudsman, Calliope Spanou, called for more inspections and disciplinary action when necessary.

«The Ombudsman's office has been stressing for years that processes are lagging and reasons are always found to avoid prosecuting offenders,» she said.

Greek team develops first ever scale measuring tsunamis

A Greek research team at the National and Kapodistrian University of Athens has developed the first ever scale assessing the intensity of the impact of tsunamis. The research project was presented in Athens earlier this month.

The New Integrated Tsunami Intensity Scale 2012 (ITIS2012) uses a 12-grade magnitude scale which is compatible with similar scales recording earthquakes.

«We are very satisfied that our scale is the first of its kind,» said Efthymis Lekkas, Professor of Dynamic Tectonic Applied Geology and president of the Geological Society of Greece, who led the research team, speaking to AMNA.

According to Lekkas, prior to the Indian Ocean tsunami of 2004, the phenomenon had not been witnessed in 40 years. A tsunami also hit Japan in 2011.

«The scale can be used everywhere: in agricultural, tourist, industrial and urban areas, as a variety of parameters are taken into account,» said Lekkas.

More than 150,000 Greek graduates moved abroad in past 5 years

More than 150,000 Greek graduates are estimated to have moved to more than 70 countries in the past five years in order to find work, a conference organized by the University of Macedonia in Thessaloniki heard on Wednesday.

According to data drawn from a recent study by economic geography professor Lois Lambrianidis, the majority of those graduates are pursuing careers in Britain, Germany, France and the United States.

Speaking at the conference, Lambrianidis said that 61 percent of expat graduates did not even apply for a job in Greece after completing their studies here or abroad.

«Moving abroad may be the best thing to do on a personal level,» Lambrianidis told the conference. «This is not a problem for those young scientists, but for the state,» he added, urging officials in Greece, which has an unemployment rate of over 26 percent, to take action to contain the brain drain

