



Germany owes Greece 162bn euros in WWII reparations

German magazine Der Spiegel has picked up on a report in Greece that a panel of experts examining whether Berlin owes Athens Second World War reparations has concluded that the Greek government should receive a total of 162 billion euros.

The German publication quotes a report in To Vima newspaper, which claims to have seen the figures in a report produced by the Finance Ministry committee assigned to investigate the matter. Last week, Alternate Finance

Minister Christos Staikouras refused to speak about the investigation, saying that its findings were secret.

To Vima reports that the experts found that Germany should pay Greece 108 billion euros for damage to infrastructure and 54 billion euros for a loan that the Nazi occupation forces obliged Greece to take in order to pay Berlin during the war.

The reparations are equivalent to about 80 percent of Greek gross domestic product

Gov't studies lower pay for teenagers

The Labor Ministry is examining the creation of various minimum wage levels depending on age and region from next year as a part of the government's commitment to establish a new system to calculate wages for those who are entering the labor market, as agreed with Greece's international creditors.

Among the plans under examination is having one minimum wage for those aged up to 18 years, another for 19-24-year-olds and another for those above that age. Today there are only two groups: those under 24 and those over.

A study regarding such changes was

recently submitted to the leadership at the ministry and provides for several factors to determine the minimum salary. These include the rate of economic growth per geographical region, the unemployment rate in general and per sector, the extent of undeclared labor, and the ratio of the net disposable income to the poverty line.

The ministry's study, based on a blueprint from the International Labor Organization and specific recommendations by the World Bank, notes that in conditions of high unemployment the minimum wage of young workers should amount to 75 percent of their older counterparts.



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