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E. Mytilineos: Interview on Bloomberg TV Let's forget the "Greek Drama"

Chairman and chief executive officer of Mytilineos Holdings SA, Evangelos Mytilineos, was called to comment on the aftertaste of the elections, in an interview with Guy Johnson on Bloomberg TV's, The Pulse.

Mr. Mytilineos commented on the new political and financial landscape that's been developing following the government's overturn by SYRIZA calling for calm and noting "There's always a feeling of Greek drama in Greek elections. Elections have often been seen as an existential threat to democracy. It's not the reality though. Greece is a western-style democracy with deep democratic roots. There's no danger here. Let's be a little bit cool about it" "There's always risk in politics but let's focus on the positive side of things. Let's forget the "Greek Drama".



He noted that if Greece manages to have a stable government with a full term, possibly followed by a pro-European right-wing government, it could possibly lead to eight full years of political stability. If that happened, Greece would come out as a leader in GDP growth in the next few years.

He also emphasized that it was very important that Greece had calm pre-election period with no foreign policy issues raised, which showed that almost all parties agree on its main lines, like the country's remaining in the European Union, which was also what more than 80% of the voters voted for.

As regards the tackling of unemployment, Mr. Mytilineos highlighted the need for political stability, which in return will attract direct foreign and local investment and create new jobs.

Asked about the debt renegotiation issue, Mytilineos Holdings' president noted that it needs to be a reasonable compromise for everybody involved as nobody in Europe wants to see Greece become a failed state, and nor do the Greeks want to see their country outside the Eurozone. In particular he noted that "With regards to the re-negotiation or restructuring of the Greek debt, it's important to note that in November 2012, the Eurogroup had pledged that when Greece gets a surplus on its budget they would be open to talk about it. This has happened. We have had a double surplus both in our current account balance but also fiscally. Hence we can talk about a restructuring to a certain level. This doesn't necessarily have to mean a haircut. A restructuring can involve many things".

Mr. Mytilineos also referred to the work of the previous government and he concluded saying that "It's in the hands of the new government to immediately give the markets the message that there is no cause for concern and that our banking system is safe. The same goes for the ECB which is bound to play a very crucial role, even from the first day of the new government".