

## Redefining Greece in 2021: An Overview of the New Government's Plan to Revive Greece



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**Abstract:** This article aims to provide an overview of the two programs designed by the current Greek government to revive the country and prepare it for the 21st Century. Both plans, "Greece 2021" and "Greece 2.0" comprise four pillars outlining a wide range of programs to be implemented between 2021 and 2026. The first pillar of "Greece 2021" aims to highlight the significance of the events that led to the War of Independence in 1821. This will define how these events had impacted the world of politics and eventually the revolt of 1821. The purpose of "Greece 2021" is to remind the world, particularly the Greek youth, of the country's glorious past, specifically, the previous 200 years of modern Greece. The young generation is also provided with the opportunity to envision the future status of Greece and play an active role in achieving the desired status. For this, a wide range of projects and events such as scientific conventions, cultural events, exhibitions are going to be held across the globe. However, at the same time, the EU has approved Greece's proposed Recovery and Resilience Facility (RRF) worth over €30 billion. It contains massive plans to transform the Greek economy by means of investments in digitalization, infrastructure development, and modernizing business processes. RRF is expected to generate around 180,000 jobs and secure 7% GDP growth in a sustainable manner by reducing the impact of human activities on the environment.

**Key Words:** Greece 2021, Greece 2.0, Window of Opportunity, Greek Legacy, Modern Greek State, War of Independence 1821, Two hundred (200) Years Modern Greece, Digital Transition, Green Transition

### Introduction

Greece is emerging from a decade-long economic recession and the time is ripe to counter the critics' perception that the country's problems are far from over. International financial institutions and people from all over the world criticised Greece not only for inappropriate management of public finances but also for hiding the actual economic figures from the EU. Now the new Greek government has felt the need to remind the world of Greece's achievements. The purpose of both programs is to remind the world of the contributions made by the ancient Greeks to humanity. It is also designed to be a timely reminder to the Greek youth that ancient Greeks were great people and had left a legacy for future generations. It is an acknowledgment of the struggles and sacrifices of the Greeks. It is also an opportunity for the Greek youth to know that it is the Greek method of thinking that the western world has inherited (Mallam, 2021). Referring to the sovereign debt crisis, Covid 19 Pandemic and unprecedented wildfire, it has not been

for the first time in history that Athens has been disrupted by the socio-economic unrest, but the universe has tested it several times in the past too. The Greeks need appreciation for being consistent in their battle against adversity. It is a time for Greeks to think about the current position of their country and its future (Onassis, 2021). It has been two hundred years since the Greeks declared a War of Independence against the Ottoman Empire, which lasted for nine years and ended with the foundation of the Modern Greek state (Doulgeri & Staikos, 2021).

Situated at the crossroads of Europe, Asia, and Africa, Greece has a marvelous history as its art, particularly sculpture and architecture, has strongly influenced western culture (Misachi, 2019). When Greeks first instituted their radical direct democracy in 508 BC, their predecessors had already made achievements in the fields such as mathematics, astronomy, medicine, philosophy, etc. Now the goal, as stated by the president of the "Greece 2021"

committee, is to think about what the Greek nation is going to do in the future. For this, providing a reminder of everything that has happened during the past 200 years is important. Therefore, the events planned for the bicentennial celebrations have been based on three themes: History, Creation, and Evolution ([Onassis, 2021](#)). Historically an important country, Greece is the homeland of notable philosophers and remarkable leaders of history like Socrates, Plato, Pythagoras, Aristotle, Alexander the Great, Pericles, and many more. The work performed by these intellectuals is not only a legacy for Greeks but also a source of inspiration for others ([Adhikari, 2021](#)).

The history of Greece can be traced to the Paleolithic, Mesolithic, and Neolithic periods in the Stone Ages (Douka et al., 2010). Anyone with a cursory knowledge of history will be aware that the beginning of Greece's golden era was in the 6th Century BC. This ended the period of the Greek Dark Ages and marked the beginning of the Greek philosophical era (GreekBoston, 2021). This significantly influenced western culture. The contribution made by the Ancient Greek philosophers of that time was widely accepted and is still referred to by today's scholars in their literature. In addition, the thousands of other events that occurred in Greece's history encourage scholars to regard Greece as a cradle of Western Civilization ([Gordon, 2017](#)), the birthplace of Democracy, the Olympic Games, and Literature. According to [Mallam \(2021\)](#), the work performed by the Ancient Greeks 2500 back years or before helps us classify knowledge into subject categories such as politics, philosophy, history, science, etc. However, the current programs will only cover the achievements made between 1821 and 2021. They call this period a piece in the puzzle of world history (Greece2021.gr).

Despite being the custodian of the legacy of wisdom and intelligence, the contemporary Greek leadership has failed in making policy decisions that could appropriately set the direction for today's Greece. One of their failures has been the inability to extract real-time benefits from the EU membership. Unfortunately, they kept relying on loans to run the economy and meet public expenditure. Better late than never, the New Greek government has unveiled its programs for reviving Greece. The first of the Four Pillars program entitled "Greece 2021" is aimed at highlighting the significance of the Greek Revolution

of 1821 and its relationship with other events occurring during the same period. The second pillar is about highlights the dynamic components of contemporary Greek society. It will cover the contributions made during the last two hundred years. However, the successful implementation of the program is only possible through a coordinated approach ([Onassis, 2021](#)). For this, universities, cultural & research institutes, local governing bodies, and individuals will play their roles.

The plan involves promoting Greece on the global stage in exhibitions and organizations under the general framework "1821-2021: This is modern Greece" (Greece2021.gr). The goal of the third pillar is to highlight the lives and work of those Greeks who left their mark on the country and all around the world in the last two centuries ([Neoskosmos, 2021](#)). The stories to be featured will become a source of inspiration as well as support in the implementation of the programs included in the fourth pillar, which is about the future of Greece. The fourth pillar, entitled "2021 as a window of opportunity for the future of Greece," aims to motivate the current and future generations and emphasizes envisioning the future of Greece. It aims to motivate the Greek youth to work today as the country needs more than empty words to make Greece what they desire to see (Greece2021.gr).

Alongside Greece 2021, the National Recovery and Resilience Plan named "Greece 2.0" has also been formed under the given framework by the EU leaders. Greece is the first member state that submitted an impressive plan instantly approved by the EU. The basis of the formation of this plan is the realization by the EU that to overcome the economic crisis created by the Covid 19 pandemic; the member states need joint efforts in coming out of the crisis. For this, the EU encouraged its members to create a comprehensive recovery plan for the EU ([Europa, 2021](#)). However, for Greece, the RRP is not just an economic recovery proposal, but it contains plans for making fundamental economic and social reforms in the country. This will facilitate the already initiated process for technological development and would help the Greek state institutions work progressively. This will also change the mentality of the Greek people. Consequently, the economy will become modern through the intended fundamental social and economic reforms aimed at transforming the country. This article aims to give an insight into programs for

“Greece 2021” and “Greece 2.0” and their implementation strategies.

## **Greece 2021**

“Greece 2021” is a name given to the coordination committee that has been tasked with the organization of the bicentennial celebrations of the Greek revolution of 1821. The current year marks the 200<sup>th</sup> anniversary of Greece's independence from Ottoman Rule. The committee is headed by Ms. Gianna Angelopoulos-Daskalaki. The Head of the Committee announced the intended programs and events included in "Greece 2021". "Greece 2021" is a Four Pillars program containing plans based on 1827 proposals submitted by different stakeholders in a participative bottom-up approach. The proposals contain different programs, the organization of which would help in achieving the desired objectives of transforming the economy.

## **Greek Revolution of 1821**

It is one of the four pillars of "Greece 2021". Its goal is to make people understand the Revolution of 1821 by highlighting its significance and relationship with other revolutions and wars of independence. The purpose is to highlight their political effects on the rest of the world that how those wars and movements led to the Revolution of 1821. "Greece 2021" provides an open platform for individuals and institutions to share their knowledge about the events of the War of 1821. The prospective participants who can write, and are aged between 18 and 21 in 2021 about the events that took place during the last 200 years, can be given the opportunity of becoming an ambassador of Greece in the context of the bicentennial celebrations (Greece2021.gr). The chronology of main events that led to the War of Independence against the Ottoman Empire and contributed to shaping the modern Greek state has been included for remembrance and has also been listed below for readers of this article.

- The emergence of the Greek shipping industry in the 1770s.
- The uprising of the 1770s was known as the Orlov Revolt.
- US war of independence in 1776.
- The period from 1788 to 1792 when the Greek revolutionary hero Lambros Katsonis began his activism.
- The French Revolution of 1792.

- The Soulmate War from 1789 to 1893.
- The publication of the first Greek newspaper “Efimeris” and an important geography book “Geographia Neoteriki from Vienna.
- The occupation of the Ionian Islands by the French Republic following the fall of the Republic of Vienna in 1797.
- Establishment of Septinsular Republic and Eptanissos Politeia (1800-1807).
- The Dance of Zalongo
- Serbian Uprising against the Ottoman Empire
- The becoming of Ali Pasha as the Pasha of Egypt
- Fight against the Army of the Sultan by Ali Pasha in 1820
- The Greek Revolution of 1821.

The events that occurred in the post-Greek revolution period from the Arrival of Ioannis Kapodistrias to becoming of the full member of the European Communities in 1981, had significantly contributed in the making of a Modern Greek State. There had been several other important events, such as the arrival of Otto in 1832, the Building of the Hellenic Parliament, and the Adoption of the Constitution in 1843. Further, the removal of Otto in 1862, the Cretan Revolution of 1866, Publishing of Trikoupi's article in 1874, Bankruptcy and inauguration of Corinthos Canal in 1893, Revival of the Olympic Games in 1896, and War with Turkey in 1897 were important events contributing in the formation of the modern Hellenic Republic. Flash forward to the post Great Depression period, the country again went Bankrupt in 1932. Four years later, Ioannis Metaxas became the dictator, and within two years of this event, the first-ever Radio Broadcast Agency with the name of "This is Athens" came into existence in 1938. In 1952, women were given the right to vote, and within a period of two decades till the 1970s, there had been a massive infrastructural development. This included the development of a Thermal Power Station, Opening of Athens-Lamia Road, and Unearthing of The Archeological Site Finding in Santorini. The end of the Military Junta in 1974, PASOK that, was founded as a political force, won the elections of 1981, allowing Andreas Papandreou to sit at the helm. The portrayal of these events on different platforms will enable Greek youth to learn their country's past and envision the future to

take Greece to the destination its legacy makes it deserving for.

### 200-Year Modern Greece

The Second Pillar, "Greece today, 200 years after the War of Independence," is aimed at highlighting the dynamic components of contemporary Greek society through the involvement of foundations, universities, cultural centers, and individuals who will put in efforts to promote the country at local and international platforms. The international forum includes, but not limited to, participation in global exhibitions and organizations under the framework, "1821-2021: This is modern Greece". It appears that this program has been designed to discard this thought that Greece is beyond rescue as many people during the crisis management said that despite massive support, this country's problems were far from over. In fact, the programs included in the second pillar aim to portray that Greece's past contradicts this cynical and simplistic approach adopted by its leadership, particularly since its induction in the EMU and adoption of the Euro. The programs included in the plan will change the perception about the country and reinforce that the Greeks are very much present and striving for the best. Through this, the Greeks would be able to show it before the world, a restless Greek soul due to which they are present all over the world (Greece2021.gr). The new leadership realizes that this is the time to take new steps. They say that by studying the past, the Greek society can draw novel paths. The offers in this second pillar give the opportunity to each Greek citizen to add their personal facts and events along with a personal historical milestone indicating their contribution over the period of time. It is also about praising the Greek citizens saying that when reality does not offer the desired level of satisfaction, the Greeks search for it in their imagination, intellect, and scientific creations. This second tier also encourages Greeks to suggest projects for the future to enable their country to become compatible in today's dynamic business environment. It is time to praise Greeks who sacrificed a lot during the financial meltdown, and as soon as they came out of the crisis, the Covid 19 pandemic hit the global economy, costing 8% of Greece's GDP in 2020 (Ergocun, 2021:1). To make it worse, the eruption of an unprecedented wildfire (Liakos et al, 2021) in hard-hit Greece has not yet ended the testing situation for its government and citizens. However, the country has a

history of coming out of all adversaries successfully, and it is hoped that the new government's plan would encourage the Greek youth to accept this challenging task of transforming Greece into a nation its heritage justifies for itself.

### Greeks who Left their Mark on the world in last 200 Years

The Third Pillar, "The Greeks who left their mark on the world in the last 200 years," aims to feature the contributions to the world by the Greek citizens during the past 200 years (greeknewsagenda, 2021). These people have left their mark on the country and all over the world. Irrespective of their population size in comparison to the world population, numerous Greeks have excelled in science and arts and won Nobel Prizes. The scientific discoveries made by these people have had helped save thousands of lives all over the world (xpatathens, 2021). Even though the Greeks are few in numbers, and it is their glorious past that makes them famous all around the world, this pillar stresses that it is the spirit of Greece's ancient past that has had an impact on his global dominance. The exceptional contributions by the Greeks in making the modern world have been tremendous. While researching for ideas that shaped our modern world, Mallam (2021) came to know about the remarkable contribution by the Greek men and women that encouraged her to say that the way we study Greek legacy is itself a product of that legacy. She further states that it is the Greek categories such as politics, philosophy, history, and science in which we today separate our search for knowledge. Adhikari states that the Greeks were daring enough to go in directions no other civilization had gone into before. The programs under the third pillar of "Greece 2021" offer that each Greek citizen can include their facts and events regarding any Greek who contributed, even if it goes beyond 1821. Further, all Greek citizens are welcome to add a personal historical milestone that how their works contributed in making the Modern Greek State. This contribution includes but is not limited to the labour movement, infrastructural development, designing of cities, and industrialization in the country.

### 2021 Opportunity for Shaping the Future of Greece

It offers opportunities to the Greek youth in becoming involved in envisioning the future status of Greece. There is a wide range of projects and events proposed

for arrangement in different parts of the world. These could take the form of scientific conventions, cultural events, exhibitions, etc. It also includes projects for future challenges such as environmental challenges. The programs under this pillar aim to put in the effort to encourage the driving forces that can contribute to the future development of the country. The unprecedented wildfire in Greece and its neighbouring countries are indicating that climate change is a warning. The Greeks understand it has entered a crucial phase. The situation demands striving hard in pursuit of prosperity and progress but sustainability, and at the same time, the Greek youth needs to focus on excelling in robotics and artificial intelligence. The government emphasizes making long-lasting decisions as they believe that the future is shaped by how we act today. Therefore, the Greek youth should source inspiration from their past and work hard to gain knowledge to respond to underlying challenges such as climate change, sustainable growth, peace, and international collaboration. By working hard, the Greek state can become competitive and excel in today's dynamic business environment. The emphasis is on capacity building to proactively respond to crises in the future. The challenges already exist but what is required is the willingness to work hard for a noble cause of making Greece and this world a better place to live. These will create a legacy for the future through the creation of new opportunities for the next generations.

### **Recovery and Resilience Facility (RRF)**

RRF is a part of the EU's recovery plan to provide financial support to member states in overcoming economic difficulties created by the Covid 19 pandemic. As a part of the RRF plan, 170 projects of investments & reforms to transform the Greek economy under the title "Greece 2.0" has been planned. The Greek Premier announcing the plan has stated that it will add 180,000 new jobs and secure 7% GDP growth over the next year ([Panoutsopoulou A, 2021:3](#)). The economic transformation plan has been prepared under the supervision of the Nobel Laureate, Christopher Pissarides, for which the EU has approved €30.5 billion on June 17, 2021 ([Europa, 2021](#)). Further, under the RRF, a loan package worth €1 billion has been signed between the European Bank for Reconstruction and Development and the government of Greece. In addition, the EBRD is also working with Athens to support the successful implementation of

the proposals given in the RRF plan. EBRD will deploy funds for the smooth flow of work. The cooperation between Athens and EBRD will focus on the green transitions, digitalization, export promotion, and improving business processes by achieving economies of scale and innovation through research and development ([Aristeidou, 2021](#)). While approving "Greece 2.0", EBRD praises the plan as being green, innovative, and outward-looking.

Further, the RRF plan includes a package for structural reforms and private sector involvement (PSI). "Greece 2.0" have been overwhelmingly supported by the EU with a hope that it would spear growth led by the Greeks and will transform the fragile Greek economy into a stronger one ([Kokkinidis, 2021](#)). Unlike the previous rescue plans, RRF seems more effective to make the Greek economy strong and much more resilient. The successful implementation of the proposed reforms will make Athens better prepared for upcoming socio-economic challenges. RRF's objectives seem to be in direct connection with the fourth pillar of "Greece 2021". EU has identified certain economic areas as necessary for improvement. Consequently, Athens has given weightage to them. Therefore, the Greek plan got instant approval. The primary purpose of providing a financial package worth €30.5 billion in collaboration with EIB and EBRF is to repair the economy and to lay the foundation for a modern and sustainable Greece. The fund will help recover the loss of more than 8% to the GDP in 2020. The Greek plan aims to fill the investment gap that has worsened during the sovereign debt crisis and Covid 19 pandemic and was one of the main factors in the 2010 economic turmoil. The plan encourages mobilizing stakeholders for public-private partnerships to boost private investment in PSPs. Like Greece 2021, the RRF also consists of four pillars: **Green Transition, Digitalization, Social and Economic, and Institutional Reforms.**

### **Green Transition**

"Green Transition" includes a series of programs to reduce the impact of human activities on the environment. Greece intends to allocate 38% of the RRF funds to supporting climate change objectives ([greekrecoverytracker, 2021](#)). The proposal is to connect the Greek islands to reduce the cost incurred on energy consumption by households and businesses. Further, it will allow optimal utilization of the country's potential in non-conventional sources of

energy (OpenGov.gr, 2021). The government has proposed measures ensuring sustainability through investments in flood control projects and irrigation systems. A new National Reforestation Plan will replace the previous plan. There have also been proposals to protect biodiversity. Investments in infrastructure development and the up-gradation of civil defense systems are also a part of the plan (Chrysopoulos, 2021). The Greek youth needs to be encouraged to participate in securing a better future for coming generations. Their participation will create opportunities for new and sustainable businesses opportunities.

### **Digital Transition**

The Second Pillar contains plans for the digital transition. EC assesses that Greece intends to spend more than 23% of the total allocation on digitalization. This percentage is above the EU's requirement of 20% required by the RRF regulations. Technology transformation plan includes investments in fiber optic, development of 5G networks, digitalization of public administration units such as land registry, health, justice, town planning, etc. These are all capacity-building activities that Greek institutions and their personnel need to thrive in today's fast-changing world. These are all capacity-building activities that Greek institutions and their personnel need to thrive in today's fast-changing world. The installation of underwater fiber-optic cables will connect the mainland with islands and increase facilities for businesses and households (Europa, 2021). In particular, this will support SMEs. Digital transition plans also include measures to improve digital skills at all levels through education systems and dedicated training programs. Allocation of funds through sound investment decisions will help in transiting the economy and achieving sustainable economic growth. For Greek youth, it will drive innovation, create jobs and foster growth. By participating, the youth will become motivated, dutiful, and take ownership of implemented change. The involvement will make the Greek youngster from all walks of life the change agents for tomorrow. Investment in information and communication technologies (ICT) will make Greece the ICT hub for the region as its geostrategic location gives it an edge over other countries in the EU (foreign policy, 2021). Therefore, the government is focused on digital transformation to achieve sustainable economic growth by developing strong digital

technology industry. PSI will provide new business entrants an opportunity to enter the lucrative Greek market, where hundreds of business opportunities are present. The competition at the moment is low because there is only one telecom access network. Young Greeks can take advantage of the government's plans to create a robust ICT industry by supporting new startups. New startups can take advantage of concessions offered by the government to promote digitalization plans.

### **Greece's Economic and Social Resilience**

The third pillar contains massive plans for generating employment, skills development, social cohesion, labour market reforms, and job resilience to prevent the spread of crisis during unforeseen events. It includes provisions for safety nets against unemployment. In addition, the old pension system, to ease the burden on the national exchequer, would be replaced with the Pay as you earn pension system. The economy is under enhanced surveillance of the EU lenders. Therefore, such initiatives will improve the country's image with regard to the management of public finance. Better fiscal management will encourage local and international investors to consider investment opportunities in Greece. The economy is under enhanced surveillance of the EU lenders. Therefore, such initiatives will improve the country's image with regard to the management of public finance. Better fiscal management will encourage local and international investors to consider investment opportunities in Greece. RRF contains proposals to increase the autonomy of public sector universities in Greece, as it would uplift the quality of education. In addition, it will promote a research-friendly environment and make university graduates prepared for the job market. The third pillar also contains plans for the betterment of the healthcare system. The Greek healthcare system needs capacity building for better healthcare management. An upgraded health care system will provide high-quality service featured with the introduction of therapeutic protocols, digital patient health records management, etc. Further, the third pillar is about the Hellenic Republic's objective of reinforcing economic and social resilience across the country. Therefore, it contains plans for strengthening the social safety networks to increase societal fairness. Its existence will provide safety nets for the protection of vulnerable groups. Greece has learnt a lot from the painful days of the sovereign debt crisis. To make it

worse, the lenders prescribed reforms that made the life of many of the Greek citizens miserable.

## **Investments and Reforms**

The Fourth Pillar is about the transformation of the economy to create opportunities for private investments. It proposes project-based investments in all seven areas identified by the EU. These include cleaning technologies and renewables, renovation to make buildings energy-efficient, recharge and refuel for a sustainable transportation system sustainable, upgrading broadband services, digitalization of public administration, developing and increasing cloud capacity, and imparting training to support digital skills. The investment in these areas will drive down the unemployment rate and provide the young Greeks with the path to career progression. It will make them involved in a journey to transform Greece into a modern country. The fourth pillar contains plans to fight tax evasion and smuggling. The government intends to connect the POS with the national taxation office for a better collection of taxes. Further, the use of artificial intelligence will improve the process of auditing that would increase transparency in utilizing public resources ([Europa, 2021](#)). Apart from ensuring transparency in the utilization of public resources, RRF includes provisions for the up-gradation of the financial markets reforms in the tourism, manufacturing, and agriculture sectors. The fourth pillar also contains plans to improve the justice system through reforms as well as digitalization. The focus is on developing smart infrastructure and transport systems to facilitate internet connectivity and the movement of goods and services. Both plans are once-in-a-lifetime opportunities for the Greeks to restructure their economy by removing the constraining factors that prevent the country from becoming competitive and repeatedly dragging it into one after the other crises.

"Greece 2021" and RRF provide an opportunity to source inspiration from the country's glorious past and buckle up to address the long-lasting structural deficiencies by utilizing the public and natural resources to alleviate socio-economic disparities across the country. However, addressing inequalities such as unemployment, poverty, and social exclusion is challenging for policymakers and implementers of those policies.

Now the Greeks need willingness and commitment to achieve the objectives of both

programs. The policy implementers need to eradicate the constraining factors likely to prevent the accomplishment of the planned goals. The constraining factors include the unwillingness to change, not involving the right people, and partial commitment to protect the interests of the historical bloc dominating the Greek state apparatus.

## **Conclusion**

The unprecedented social catastrophe that erupted in the wake of the eurozone debt crisis has compelled the Greek leadership to review the situation and fix the problems that dragged the country into a crisis mode several times in its recent past. "Greece 2021" is a four-pillar program aimed at reminding the world and mainly the Greek youth to motivate them about Greece's glorious past, particularly the 200-year history of modern Greece. Its first pillar is about highlighting the significance and relationship with other revolutions and wars of independence that erupted on the global stage during the same time. The first pillar contains programs to highlight the significance of events and their relationship with other revolutions and wars of independence that erupted on the global stage during the same time. Objectives are to connect those events with the then uprising in Greece that led to the revolt in 1821. The second pillar is about the 200-year history of modern Greece to portray the dynamic components of contemporary Greek society through the involvement of foundations, universities, cultural centers, and individuals who will put in efforts to promote Greece. The third pillar contains programs to highlight the contribution of the Greek people to humanity over the past 200 years. The fourth pillar focuses attention on the future. The young Greeks are encouraged to envision the future status of Greece and plan the journey to reach that destination. To accomplish the objectives of "Greece 2021", a wide range of events in the form of scientific conventions, cultural events, exhibitions, are going to be held in different parts of the world.

"Greece 2.0" is also a four-pillar program designed within a broad framework given by the EU for member states to emerge stronger in the post-Covid 19 world. This is referred to as a NextGeneration EU program aimed at transforming the economies of the member states by making the EU greener, digital and resilient. The time is ripe as the EU is willing to support member states with loans and

grants to mitigate the economic and social side effects of the Covid 19 pandemic. EU's support fund aims to make the EU sustainable and resilient to cope with the modern-day challenges. Greece has been the first EU member state to have had its Recovery and Resilience Facility (RRF) plan approved by the Commission. RRF which is known as "Greece 2.0," has been prepared by the Greek government under the supervision of Nobel Laureate, Christopher Pissarides. The EU has approved the Greek RRF worth €30.5 billion on June 17, 2021. It is also a Four Pillar program containing

massive plans to transform the economy to make it sustainable and ready to cope with the 21<sup>st</sup> century challenges. The four pillar programs include green and digital transitions to minimize the impact of human activities on the environment and build digital infrastructure through investments in fiber optic, 5G networks and automation of public services. This will make Greece's economy stronger which is currently vulnerable to small macroeconomic fluctuations. Moreover, it will take the country far from the dark days of a decade long economic crisis that disintegrated the country's social fabric.



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