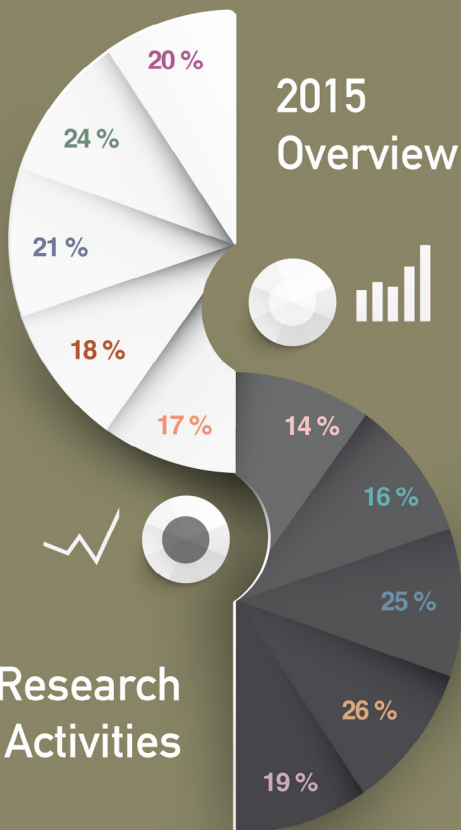




FOUNDATION FOR ECONOMIC  
& INDUSTRIAL RESEARCH





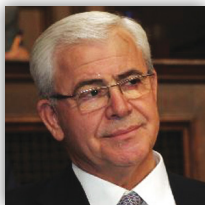
The Foundation for Economic & Industrial Research (**IOBE**) is a private, non-profit, public-benefit research organisation. It was established in 1975 with the dual purpose of promoting research on current problems and prospects of the Greek economy and its sectors and of generating reliable information, analysis and proposals for action that can be of high value in economic policy making. As a politically independent, non-partisan body dealing with major issues of the economy, IOBE is committed to being pro-active, identifying at an early stage economic issues that can become crucial in the future and proposing timely solutions.

**IOBE** does not rely on any single source of funding. The Foundation is financed from many sources, including sponsorships and financial support for research projects. The diversity of the Foundation's financing sources helps safeguard its independence.

We are deeply grateful to our sponsors and to the members of the Foundation's supporters club for their valuable contributions. We are also grateful to all the organisations with which we collaborated carrying out our work in 2015.

Being a non-profit, public-benefit organisation, IOBE is governed by a Board of Directors consisting of sixty members, individuals from the business, banking, and academic communities, together with representatives from public sector institutions. The Board of Directors elects from its members an Executive Committee, which manages the Foundation, directing and guiding its activities.

**Takis Athanasopoulos**, Chairman of Heracles Group of Companies, is the Chairman of the Board of IOBE. **Nikos Vettas**, Professor of Economics at the Athens University of Economics and Business, is the Director General of the Foundation.



Dear friends,

The beginning of the new year marks the completion of 40 years of creative operation and contribution for IOBE. This year, as in the past, IOBE will actively support the position of our country on the European scene.

More than any other year, the research of the Foundation will focus on areas that will contribute towards improving the competitiveness of the Greek economy. Aligning with the national aim to create a robust business environment that would attract investment and business activity in the country, which is necessary for job creation and improvement of the living standards of the Greek population.

For IOBE, 2015 was a year of progress, as we achieved many of the goals set at the beginning of the year. For our country, however, 2015 was a year of significant deviation from the path of positive growth. The lack of consensus and determination about the necessary reforms has contributed significantly to the enduring inability of our country to overcome the crisis.

I wish that 2016 will mark the beginning of a new approach to the exploration of options to combat the crisis, not based on ideological obsessions and transient desires, but relying on the approved good practices of the most developed economies of the world.

*Takis Athanasopoulos*  
*Chairman of the Board of IOBE*  
*Chairman of Heracles Group of Companies*



The previous year was, undoubtedly, a period of dramatic turbulence, at the economic and political level. In Europe, economic growth remained weak and uneven, despite the improvements in the consolidation of public finances and in the banking sector. In Greece, the recession returned after a short period of recovery, while the stability of the banking system was shaken, as the uncertainty about both access to continuing financing and the overall prospects of the Greek economy became extreme. The capital controls, implemented as a result, had and

will continue to have a significant negative impact on the economy.

As the crisis drags on and the recession appears to become the norm, the question of how the Greek economy can reach a new equilibrium, at a level that would allow job creation and recovery of lost incomes, becomes increasingly crucial. The objectives of investment-led growth, of shifting productive resources to tradable sectors and of lowering the barriers that keep the economy excessively and stubbornly closed are as urgent today as they were in the beginning of the crisis. Nevertheless, as a result of the dramatic events of the recent months, broader parts of our society gradually appear to realise that sustainable income growth can only be achieved with a real convergence of the production structure of the economy towards the core of the Eurozone.

In this context, IOBE has aimed to shed light, in a timely and reliable manner, on the actual and complex economic trends at the macro and micro level, in our quarterly bulletin and our monthly business and consumer surveys. Further, in 2015 the Foundation carried out about 35 research projects and organized a series of public interventions and events.

In particular, IOBE conducted a number of specialised studies in the past year, analysing data, perspectives, challenges and trends for a number of key markets and sectors, such as pharmaceuticals, construction, mining, petroleum products, automotive trade, food and beverages, insurance, tobacco products, gas and energy. Specific issues were also examined in our studies, such as the growth potential across productive sectors of the economy, innovation, refinancing of small and medium-sized enterprises, incentives for electronic payments and fighting tax evasion, the characteristics of new entrepreneurship, evaluation of the public-benefit employment programs, the architecture of apprenticeship programs, monitoring of reform progress through selected indicators, and the evaluation of the benefits from the adoption of digital technologies.

We would like to thank the institutions, agencies, banks, businesses, partners, and other highly respectable supporters that contributed decisively to the research efforts of the Foundation in 2015. We look forward to strengthening our research efforts in the coming year, which is expected to be a period of major challenges and important decisions.

*Nikos Vettas*  
*Director General of IOBE*  
*Professor of Economics at the Athens University of Economics and Business*



## IOBE's Quarterly Bulletin on the Greek Economy

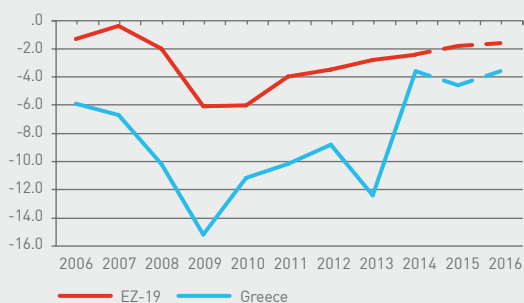
IOBE publishes its bulletin on the Greek economy four times a year. The main objective of the bulletin is to provide a thorough analysis of the developments in the Greek economy, in the EU and the global economic scene, along with reliable forecasts regarding the medium-term prospects of the economy in Greece. The bulletin attracts wide publicity and is used extensively as a point of reference by policy-makers, businessmen and journalists alike.

The foreword of the January bulletin, entitled "Growth and Prerequisites", stated that "...the equilibrium that the Greek economy has achieved is especially fragile [...] While it is important that the new government explicitly confirms that its economic policy will not endanger either Greece's place in the Eurozone or the fiscal consolidation, there are still factors creating significant uncertainty, which will likely intensify until a new agreement is concluded." Then, it stressed that "The road ahead for the Greek economy over the short and the medium term is expected to be bumpy, yet under certain terms and conditions it could lead to a positive resolution of the crisis." More specifically: "The first condition is that under no circumstances should Greece risk its place in the Eurozone." "The second point that should be stressed is that economic growth can never come without investments [...] Investment still has a very small share of GDP, which should almost double in the coming years, so that growth reaches the desired and required rates..." "The most important part of the adjustment of the Greek economy [...] is to make the necessary changes to the economic rules and institutions, which should be deep and systemic, rather than just marginal improvements to the al-

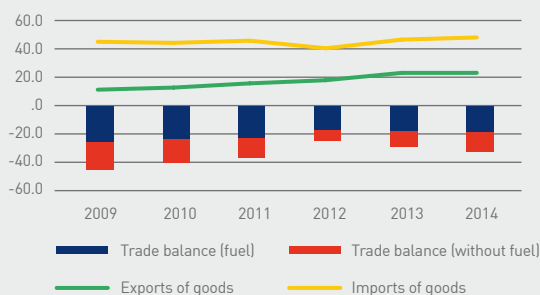
ready existing system." The forward ends highlighting an opportunity, described in the foreword of the previous report: "[...] a mutually beneficial agreement between Greece and the European Union should be concluded as soon as possible [...] The new growth model of the country [...] should form an explicit basis for the next agreement. On the Greek side, there must be a commitment to the necessary structural reforms, with priority given to those improving the business environment and the efficiency of the public sector."

In the report of April, the forward ("Growth and Responsibility") stated that: "...the uncertainty regarding the outcome of the negotiations with the country's partners and creditors has continued to burden the economy [...] Those partaking in the negotiations stress that any sort of setback or negative development is a serious threat and a likely outcome." "Perhaps it would be of greater practical use to adopt longer-term considerations by mentally positioning ourselves in a later stage: a stage in which Greece will regain access to international capital markets and operate as a normal economy." Next, the report outlined the policy priorities in order to achieve sustainable growth: "Given the low domestic savings, foreign financing,

**Primary Fiscal Balance, 2006-2016**



**Current Account Balance, 2009-2014**



Sources: AMECO web-database, DG ECFIN, European Commission, TrE

as well as high and stable investment, will be mandatory. The Greek economy will be [...] assessed on an on-going basis by domestic and foreign economic decision-makers, particularly investors of all kinds. The effective removal of obstacles in the markets, the drastic simplification of procedures in the public administration, as well as the substantial improvement of the education and justice systems, are of utmost importance in generating sustained growth of real income." Summing up," the primary issue for all sides should be to create the conditions for high growth rates, [...] through the necessary deep structural adjustments and not with further fiscal adjustment."

The July bulletin ("The Day After") was published at a time when the Greek economy was heavily wounded. Nevertheless, "the critical examination of the agreement, which has been achieved in principle, brings forward many positive elements that would allow for a needed base to emerge. Therefore, the agreement must receive a broad support without any hesitation or ambiguity..." "The first condition is the clear, irrevocable, and non-negotiable position of the definite majority of the political spectrum in favour of the country staying in the Eurozone." "The second condition is the immediate and effectual turn towards the attraction of investments." "The third condition is the effective implementation

of the new programme. While the previous two programmes had a series of problems in their design, the major problem was detected in their implementation, particularly where the short-term and the specific interest prevailed in political terms over the long-term and broader interest." In any case, "it remains, from many points of view a paradox, how the exit of Greece from the Eurozone came to be considered such a real possibility. In their majority, the Greek people see their stay in the common currency in a positive way [...] The Greek economy would have much to lose in the case of an exit..."

In the October bulletin ("No Room for Misinterpretation and Complacency") IOBE considered that "...a major development that could prove to be very positive, perhaps of catalytic importance is that for the first time since 2010 [...], both the government and the major opposition party are in favour of implementing the programme and the agreement with the country's partners." "On the negative, also very important, side, we should mention the uncertainty caused by the prolonged period of tension with the country's partners..." "The mixed and rather

unprecedented, from economic analysis viewpoint, picture [...] could contain the risk of misinterpretation in at least two directions. The first misinterpretation is that, as unavoidably the next few months will be difficult for both the households and the enterprises, this implies that the implementation of the programme would reach a dead end." "The cost is real and for many households exceptionally painful [...] it corresponds, however, mostly to what has to be paid due to the delay in reaching a favourable agreement to fund the economy..." "There are however preconditions for the economy to return to a positive growth rate in the second half of the coming year." "Another incorrect reading of the current conditions is that the future positive course is secure and independent of particular current choices. Exactly the opposite holds true [...] The latest agreement gave the last chance for the adjustment of the Greek economy. Essentially, there are about two more years of productive time, but the key stabilisation measures should take place in the next few weeks or in the next few months at most so that the positive impact of the required new investment is revealed within that time frame."



## Business and Consumer Surveys

IOBE is conducting monthly Business Surveys, covering enterprises in four key economic sectors (Industry, Construction, Retail Trade and Services), together with semi-annual Surveys on Investment in Manufacturing, since 1981. In addition, the Foundation is conducted monthly Consumer Confidence Surveys since May 2008.

These surveys are conducting as part of the Joint Harmonised EU Programme of Business and Consumer Surveys (DG

ECFIN). The results of the surveys are used to compile the economic sentiment indicators for Greece and the other EU



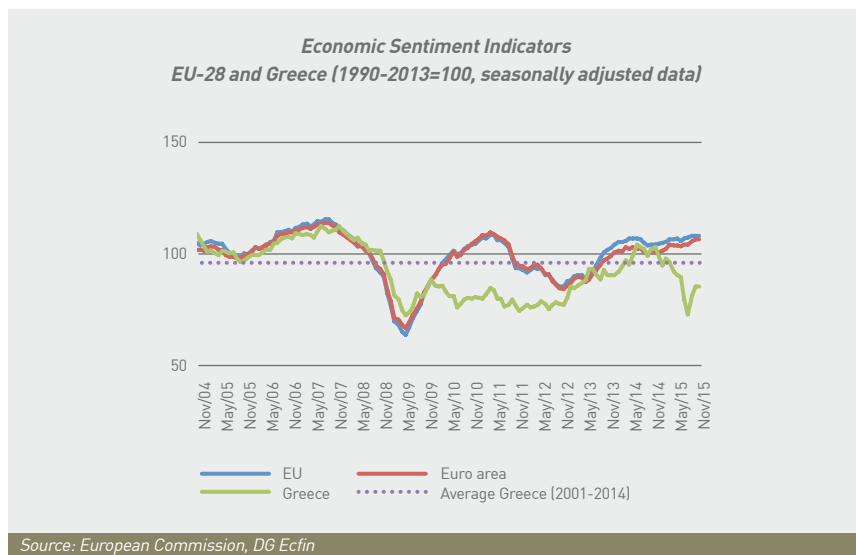
countries. They are presented, in detail, in the publications of the European Commission.

The results of these surveys are based on detailed data, collected from more than 1,000 enterprises and from a representative sample of 1,500 consumers. The surveys are a valuable source of information on economic trends, as experienced by businesses and households.

Under the Joint Harmonised EU Programme of Business and Consumer Surveys, economic sentiment surveys are conducted in 28 countries, using a common methodology and empirical practices and, thus, providing a uniquely broad and consistent dataset on the economic sentiment in the EU. The results of these surveys are used as an input in numerous macroeconomic policy reports. The main indicators, compiled on the basis of these surveys, can serve as leading indicators of developments in various aspects of the

economy and can be used to make near-term forecasts of many economic variables, including GDP. The results of the surveys are published by IOBE monthly, in a detailed bulletin, available on the Foundation's website. According to the latest results:

Throughout 2015 the economic sentiment indicator was lower than in the previous years, and lower than its long-term average, moving around 89 points. During the year, the indicator followed two key trends: a continuous fall until August and a relative stability thereafter. The decline in the first eight months was strong in all sectors, with the largest contraction observed in Construction and the smallest decrease in Industry. Consumer confidence weakened even more. The recovery of the expectations in the second half of the year was most pronounced in Construction, followed by Services. In contrast, the consumer confidence remained strongly pessimistic.



The results of the monthly Business and Consumer Surveys are published on IOBE's website.



## Indicative Research Activity and Studies

IOBE carried out more than 35 research projects in 2015, covering a wide range of economic topics and sectors. A selection of these projects is presented below.

### **Digital payments and tax revenues in Greece**

The aim of the study is to investigate the role of digital payment systems in curbing the shadow economy and boosting tax revenues in Greece. The study also seeks to quantify the impact on tax revenues from adopting incentives for the use of digital payments [More...](#)

### **The profile of new enterprises in Greece**

This study explores the main factors affecting the entrance, exit and viability of new enterprises in Greece, in order to assess the extent of restructuring in various economic sectors and to examine whether new enterprises are turning to more export-oriented and more productive sectors and activities. The study proposes policies to support the internationally tradable sectors and to improve the competitiveness of the Greek economy.

### **Business and Consumer Surveys**

The Business Trends Unit of IOBE conducts the Business and Consumer surveys, analyses the data and publishes the results of the surveys. These surveys, conducted continuously since 1981, are part of the Joint Harmonised EU Programme of Business and Consumer Surveys, a project that has been progressively developed since 1962. In addition, IOBE is solely responsible for conducting the Consumer Survey (consumer confidence)

in Greece for the Directorate General for Economic and Financial Affairs of the European Commission (DG ECFIN - European Commission) since January 2008 [More...](#)

### **Entrepreneurship in Greece 2013-14: The Dynamics of Youth Entrepreneurship**

This study analyses the main indicators of entrepreneurship in Greece for the year 2013, taking also into account the evolution of entrepreneurship indicators before and after the outbreak of the crisis. Special attention is given to the exploration of youth entrepreneurship, its dynamics and potential. The study is conducted as part of the Global Entrepreneurship Monitor (GEM) network.

### **Business survey on forecasted changes in regional economic clusters and in regional labour markets in Greece**

This study examines trends and developments in the characteristics of the labour force and of businesses, focusing on competitiveness. It explores the structural characteristics of the main regional economic clusters in Greece, along with the causes of their functional deficiencies, and identifies the sectors and regions with the greatest opportunities for fast growth.

### **Evaluation of the public-benefit programmes financed by the National Strategic Reference Framework**



*The Foundation for Economic & Industrial Research (IOBE) gathers monthly results of the Greek Economy and its sectors and generates reliable information, analysis and proposals for action.*

This study presents a comprehensive evaluation of public-benefit programs financed by the Operational Programmes of the National Strategic Reference Framework (NSRF). It covers the evaluation of both the design and the implementation of Phase-B public-benefit programs carried out in the first semester of 2014. The study also presents a comparative evaluation of the effectiveness and efficiency of Phase-B public-benefit programmes, against Phase-A programmes (carried out from mid-2012 to mid-2013). The study identifies the features of public-benefit programmes that could be improved in similar programmes in the future, in order to increase their effectiveness.

### **The Impact of the Athens 2004 Olympic Games on the Greek Economy**

The aim of the study is to examine the economic impact of the Olympic Games ten years after their completion. The study examines the economic impact of the Olympic Games internationally, analyses the revenue and expenditure from the Olympic Games in Athens, quantifies econometrically the impact of the Games on incoming tourism and assesses their overall impact on the Greek economy, using appropriate macroeconomic models [More...](#)

### **Economic indicators to measure the progress of reforms in Greece**

The purpose of this study is to propose a

methodological approach to the overall evaluation of the reform effort in Greece. A system of indicators that can monitor the stages of the reforms in each area was constructed for this purpose. The system consists of existing indicators, developed and calculated by established international organisations, as well as new indicators developed by IOBE that meet certain basic characteristics.

### **The economic effects of changes in the minimum wage**

The aim of this study is to analyse the current situation with respect to the minimum wage and employment in Greece and to investigate the link between these two magnitudes. Further, the study examines the level of the minimum wage and the wage distribution in Greece, depending on the enterprise size, work status (full or part-time) and other structural elements. In addition, the study makes a comparative analysis, using minimum wage data from other EU countries.

### **Refinancing loans to small and medium-sized enterprises using EU Funds**

This study examines the possibility of using Financial Engineering Instruments (FEIs) of EU structural funds to support solvent small and medium-sized enterprises in servicing their debt to banks. The study was conducted in cooperation with the Hellenic Bank Association.



*... to assess the extend of restructuring in various economic sectors and to examine whether new enterprises are turning to more export-oriented and more productive sectors...*

### **Information and Communications Technology adoption and digital growth in Greece**

This study presents a quantitative analysis of the potential economic impact of implementing four projects in the area of Information and Communications Technology (ICT): digital signatures in the public administration, publicly-available administrative databases, enhancement of the ICT skills (e-skills) of the labour force and measures to support innovative entrepreneurship [More...](#)

### **The Impact of a Reduction of the Natural Gas Excise Duty on the Greek Economy**

The study examines the impact on the Greek economy from a possible reduction of the natural gas excise duty used in industry and power generation, toward the minimum levels specified in the relevant Community legislation. Such a move would reduce the energy costs and have a positive impact on the competitiveness of firms, but it would also have fiscal implications that are explored in the study.

### **Report on the sustainability of the apprenticeship programme under the adoption of the dual system**

The study examines the strategies, terms and conditions for a growing private sector participation in the programs of apprenticeship. It reviews the growth prospects of the Greek economy, focusing on jobs with medium education intensity and technical vocational education

background, and on validation of needs in professions and occupations.

### **Feasibility and impact of providing incentives for the installation of residential solar thermal systems**

This study examines the feasibility of providing incentives for the installation of solar thermal systems in residences for water heating use and assesses the fiscal and other economic impacts arising from the application of alternative tax incentive schemes.

### **Strategic options for the transport of fuel to electricity generation plants in the Greek islands**

This study explores the options to curb the cost of transporting heavy fuel oil to the Greek islands, where it is used to fuel power generation plants.

### **Polygeneration Solar System 'Proteas'**

The aim of the study is to assess the economic feasibility and the exploitation plan of the system for combined generation of heat, cooling and electricity Proteas. The study is carried out in cooperation with the National Technical University and other institutions.

### **Financial analysis of the electricity generation sector in Greece**

The study analyses the financial data of independent electricity producers in Greece, with a focus on their financial

performance. The analysis includes cross-company comparisons and time trends in key financial figures and indicators.

### **Petroleum product trade sector indicators**

This study examines the conditions in the Greek petroleum product trade sector in 2014, using financial data on the enterprises that are members of the Hellenic Petroleum Marketing Companies Association. The study presents financial data for the enterprises of the sector from 2000 to 2014 and analyses the trends of efficiency indices, both at the industry level and for individual companies.

### **The economic footprint of the pharmaceutical industry**

The aim of the study is to determine the contribution of the pharmaceutical industry to the Greek economy by quantifying its impact in terms of gross value added, employment and tax revenue. Its direct, indirect and induced impact on the Greek economy, in terms of GDP, employment and competitiveness, is estimated using an input-output model, based on input-output tables provided by Eurostat. The study is conducted with the support of the Hellenic Association of Pharmaceutical Companies.

### **Key economic indicators of the pharmaceutical industry**

This is a quarterly bulletin with economic and social indicators. It includes macro-economic, short-term and social figures and indicators that are updated periodically and reflect the environment in which the pharmaceutical industry operates.

### **The pharmaceutical market in Greece: Facts & Figures 2014**

The objective of the study is to record and

analyse current trends in the pharmaceutical market while focusing on factors that affect the structure and function of the industry.

### **Private insurance in Greece: Trends and Prospects**

This study examines the trends and prospects of private insurance in Greece and analyses the factors that shape the environment of the insurance market. Additionally, it quantifies the contribution of private insurance to the Greek economy and the significant technological developments affecting the international insurance market. Finally, it contains the basic conditions for further development of the Greek insurance market.

### **The importance of developing the construction sector: Obstacles and outlook**

The study aims to examine the importance of the construction sector for the Greek economy and the various factors affecting its performance, and to formulate proposals for regulatory changes that will enforce the sector's impact on the economy.

### **Food and Beverages Industry. Facts & Figures**

The report contributes to the systematic monitoring of the food and beverage industry, which is perhaps the most important pillar of Greek manufacturing, in terms of employment and value added. It presents the structural characteristics, the recent developments and the prospects for the food and drink industry in Europe and in Greece, both at the industry level and with respect to its sub-sectors.

### **The Spirits Sector in Greece**

The study examines trends in the alcoholic beverages sector in Greece over the

past few years when its performance was hit by the deep recession and significant deterioration of the tax burden on its products from the rise of the excise duties on spirits and the value added tax. In addition, the study examines current developments in the sector, evaluates its prospects and formulates proposals to ensure the viability of the sector's companies.

### **The contribution of the mining industry on the Greek Economy**

The aim of the study is to assess the broader economic contribution of the mining industry in Greece and to examine the conditions that would ensure its sustainability and further development. The study is conducted in collaboration with the Greek Mining Enterprises Association.

### **Monthly survey of visits and presales of passenger cars and light commercial vehicles**

The survey collects data on visits to the network of car stores, presales and the rate visits translate into pre-sales. IOBE collects the data monthly with questionnaires, processes the data and distributes the market results soon thereafter. The bulletin contains an appendix, comparing the performance of the company receiving the bulletin with the overall market.

### **Survey on the impact of the economic recession on the automotive trade network**

The survey is conducted every six months (May 2015 & November 2015). It collects with questionnaires data from the companies of the sector on the number of shops and the employment in the sector. A report is prepared with an analysis of the key data from the survey.

### **Monthly spare parts wholesale survey**

The survey collects data on the sales of spare parts in the wholesale market, on a monthly basis, with questionnaires, from members of the Association of Motor Vehicle Importers Representatives (AMVIR). The processing of the collected data results in a spare parts wholesale index, which measures the change in the wholesale volume of spare parts of participating companies, weighted with the 5-year fleet of car vehicles in circulation (sum of car vehicle registrations over the past 5 years) of each company. The Association of Motor Vehicle Importers Representatives (AMVIR) receives a factsheet containing the overall market results while each company receives, in addition, an appendix containing a comparison of its performance with that of the market.

### **Residential property price index 2014-2015**

The study collects data from participating banks, processes the data and constructs a residential property price index overall for Greece and for 34 sub-regions. The data are analysed at postcode level and are distributed to each participating bank, along with descriptive data and analysis by property age class, size and other characteristics.

### **The economic impact of tax-free shops at local and national level**

The purpose of the study is to assess the impact, in terms of employment and tax revenue, from the application of Directive 2008/118/EC of the Council of the European Union, which repeal the right to sell products free of excise duty in duty-free shops operating outside airports and ports from 1 January 2017. The assessment is carried out at national and at the

regional level in the areas where such stores operate.

**The effects of increasing the minimum pouch size on the demand for fine-cut tobacco in Greece**

This study examines the impact of the implementation of the recent Tobacco Products Directive of the EU, which bans the sale of small packages for some tobacco products, to come into effect in 2017. The study analyses the demand for fine-cut tobacco in Greece and provides forecasts on its trends, taking into account substitution effects, as well as the possibility that smokers might misinterpret the change in package size as a price change.

**Entrepreneurship in Greece 2014-15: Established Entrepreneurship**

This study analyses the main indicators of entrepreneurship in Greece, taking into account the evolution of entrepre-

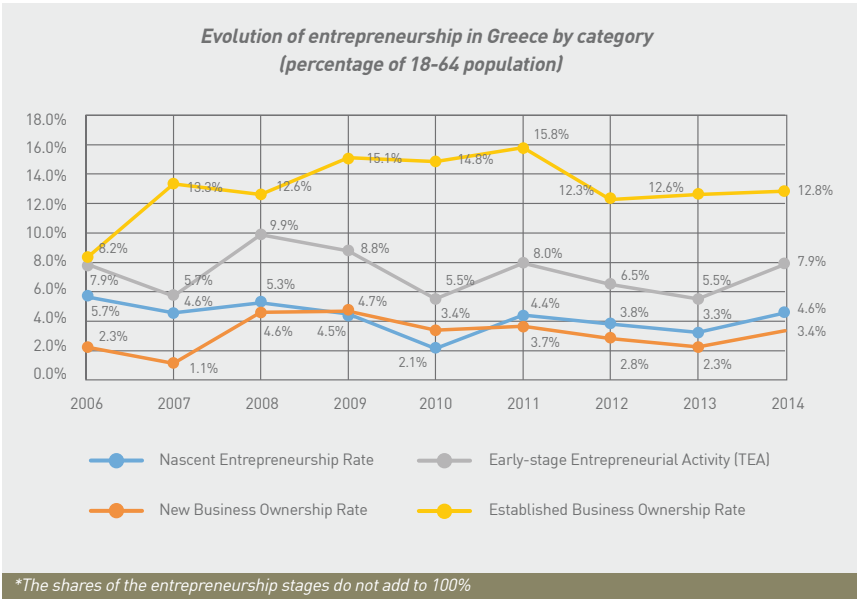
neurship indicators before and after the outbreak of the crisis. Special attention is given to the exploration of established entrepreneurship. The study is conducted in the context of the Global Entrepreneurship Monitor (GEM) programme.

**The economic impact of non-alcoholic beverages on the Greek Economy**

The study presents the trends in the market for non-alcoholic beverages and the total economic contribution (economic 'footprint') of the sector to the Greek economy.

**Analysis of the impact of the imposition of excise duty on non-alcoholic beverages**

The study analyses the demand for non-alcoholic beverages in Greece, using econometric techniques, and quantifies the impact of possible tax changes in the sector and the overall economy.





## Events Presentations

**Foundation for Economic & Industrial Research and University of Ioannina – Department of Economics (Laboratory of Applied Economic and Social Policy)**

**“The crisis and the social dimensions of economic policy”**

**23 April 2015, Ioannina**



**Foundation for Economic & Industrial Research**

**“The prospects for the Greek Economy and the Eurozone”**

**29 April 2015, Athens,  
L’Institut Français de Grèce**

[More...](#)



**IOBE Excellence Award**

**Mr. Theodore Vassilakis**,  
President of the “Theodore Vassilakis” Group was presented with the Foundation’s honorary distinction “IOBE Excellence Award”.

**Professor Sir Christopher Pissarides**, Nobel Prize in Economics laureate, was the keynote speaker for the event.

**27 April 2015, Athens,  
John S. Latsis Public Benefit Foundation**



**14th Conference on Research on Economic Theory & Econometrics  
In cooperation with the Athens University of Economics and Business.**

**12-16 July 2015, Chania**

[More...](#)





### **2015 Korean Hellenic Partnership Plaza**

In cooperation with the Korea Trade-Investment Promotion Agency (KOTRA).

**4 December 2015,  
Eugenides Foundation**

[More...](#)

**kotra**  
Korea Trade-Investment  
Promotion Agency

### **CEO SUMMIT 2015**

In cooperation with the Hellenic Management Association

**8 December 2015, Megaron –  
The Athens Concert Hall**

[More...](#)

 **SEV**  
Hellenic Federation of Enterprises

**SETE**

  
ΑΕΣΧΗ ΕΠΙΧΕΙΡΗΜΑΤΙΚΟΤΗΤΑΣ

  
Ελληνική εταιρεία θεσμικού χαρακτήρα



## **Public Interventions**



### **Meeting with the President of the Hellenic Republic**

**5 May 2015,  
Presidential Mansion**

Deposition of the President and the General Director of the Foundation at the “Investigation Committee on the examination and clarification of the conditions and responsibilities that led to the entry of Greece in the position of being supervised and signing Memorandums of Understanding and on any other issue relating to the implementation and application of Memorandums of Understanding”

**26 May 2015,  
Hellenic Parliament**



**Allianz Group, Stiftung Marktwirtschaft and the European Commission**

“A Union for Stability and Growth: How sustainable are public finances and economic growth in the eurozone?”

**3 November 2015, Berlin**

**American-Hellenic Chamber of Commerce  
26th Annual The Greek Economy Conference**

**“Investment & Growth: Building a National Agenda”**

**30 November – 1 December 2015, Athens**

[More...](#)



## Presentations of IOBE studies in public events

**The Impact of a Reduction of the Natural Gas Excise Duty on the Greek Economy. 5 March 2015. IOBE**

**The importance of developing the construction sector: Obstacles and outlook.** In cooperation with the Business Association for Quality and Development in Constructions, with a speech by George Stathakis, Minister of Economy, Infrastructure, Shipping and Tourism. **30 March 2015, Megaron – The Athens Concert Hall.**

**Entrepreneurship in Greece 2013-14: The Dynamics of Youth Entrepreneurship. 1 April 2015. Technopolis City of Athens [More...](#)**

**The Adoption of Information and Communication Technology (ICT) and Digital Growth in Greece,** in cooperation with Microsoft, with a speech by George Katrougalos, Alternate Minister of the Interior and Administrative Reconstruction. **10 June 2015, Benaki Museum [More...](#)**

**Digital payments and tax evasion in Greece. 21 October 2015, IOBE [More...](#)**



FOUNDATION FOR ECONOMIC  
& INDUSTRIAL RESEARCH

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