DOSSIER

The Greek symptom

Debt, crisis and the crisis of the Left

The texts in this dossier were initially presented to an international conference on the current crisis in Greece, 'Le *symptôma* grec', held on 18–20 January 2013, at the University of Paris 8 and the École normale supérieure.

The conference took as its point of departure the exemplary role that Greece has played over the last few years as the outpost or 'testing laboratory' for the most recent, most implacable and most perverse twist in the neoliberal project – the effort to use the banking and credit crisis that began in late 2007 to justify an unprecedented transfer of resources from the poor to the rich and from the public to the private sector. Building on the political agenda that took shape in the late 1970s and became hegemonic with Reagan and Thatcher in the 1980s, versions of this 'austerity' drive have been under way for some years now in every corner of the 'Western' world, but Greece continues to mark its outer and thus most suggestive limit. This dossier explores some of the most general features of the current situation and the political responses it has solicited, and to consider why Greece in particular remains symptomatic of a more general crisis.

As several of the texts here suggest, the fact that this latest phase of neoliberal adjustment has been most concentrated in Greece (along with countries that share some important aspects of recent Greek political history, notably Spain and Portugal) is far from accidental. Diagnoses of the Greek symptom at the conference picked out three contributing causes in particular, beyond the familiar emphasis on budget deficits, global 'competitiveness' and the relative impotence of nation-states in the face of transnational finance capital. In Greece, economic modernization has proceeded in ways that were broadly detached from – when not openly opposed to – processes of formal and actual democratization. In Greece, despite widespread opposition to austerity, there is no mainstream political party or mass organization that is (yet) prepared to argue against retention of the euro and with it the de facto sovereignty of what is arguably today's purest instance of 'technocratic' power, the European Central Bank. And in postwar Greece, at several decisive moments, popular responses to previous doses of political trauma and disempowerment have been more or less successfully contained by or channelled through dictatorship, foreign (notable British) intervention, or forms of neo-fascist diversion.

Taken together, these three features help maintain Greece as a place where quite spectacular levels of neoliberal punishment can be doled out at relatively low levels of political risk. Although they cannot (yet) be eliminated entirely, in Greece the chances that austerity might be voted out of office by 'legitimate' means have been reduced to their minimum. To use a metaphor that recurs throughout the dossier, if Greece serves as a laboratory for exploring just how far austerity, privatization and other neoliberal measures can profitably be pushed before they start to provoke uncontainable reactions, it also figures as a place where the shock therapy and technocratic 'treatment' provided to manage and exploit the crisis can most effectively be combined with the manipulation of reactionary political reflexes, to help stifle any real prospect of mass unrest or revolt.

What is today immediately at stake in Greece (wholesale privatization and marketization of all aspects of social life, the elimination of social security and welfare, the emasculation of organized labour, the scapegoating of immigrant populations, the radicalization of precarity and social inequality) is only a little less immediately at stake across all those parts of the world whose imperial power has hitherto insulated them from the most destructive effects of neoliberal adjustment. Nothing is more symptomatic of today's political conjuncture, at a global level, than the ongoing assault on Greece and the various popular movements that are scrambling to resist it.