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Prime Minister Alexis Tsipras' statement at the Economic Forum in St. Petersburg

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I would like to thank the organizers for the great honor of inviting me to participate in this important event at the International Economic Forum in St. Petersburg.

Many of you may be wondering why I am here today and not in Brussels negotiating. However, I am here, exactly because I think that a country that wants to examine and explore possibilities for succeeding, must have a multidimensional policy and engage with countries that are currently playing a key role in global economic developments.

The economic circumstances that resulted from the global crisis' eruption in 2008 have led to a very different world.

In Europe, we had long been under the illusion that we were the center of the world, taking into consideration only those developments occurring just beyond the borders of our neighborhood to the other side of the Atlantic.

The world's economic center of gravity, however, has shifted.

New emerging powers are playing an increasingly important role—economically and geopolitically.

International relations are acquiring an increasingly multipolar nature. The role of the G20, the upgrading of the regional cooperation processes in Asia, Latin America, and Africa, as well as the strengthening of cooperation between the BRICS countries are irrefutable proof of the emerging new economic world.

Moreover, the Eurasian Union—this relatively new project for regional economic integration—is potentially another source of new wealth production and economic power.

However, these changes do not, in and of themselves, lead to a more peaceful or a stable world.

The existing significant social challenges remain, including poverty, unemployment and social marginalization, while regional conflicts, crises and tensions are intensifying. In the Middle East, Africa, the Black Sea region.

And in this sense, the great challenge of this new era is whether the shift in the global economic center of gravity will generate new possibilities for addressing these global social challenges and inequalities, or whether it will accelerate the uncontrolled course of the global economy—aptly described as a “casino-economy” by the former President of the European Commission, Jacques Delors, shortly before the resounding economic collapse in 2008.

For the old financial center, particularly for Europe and the Western world, the challenge will be whether it chooses to react positively to new challenges by building bridges of cooperation with the emerging world, or whether it will remain committed to old doctrines, raising new walls of geopolitical conflicts.

The crisis in Ukraine, for example, opened a new wound of destabilization in the heart of Europe, a bad omen for international developments. Instead of greater economic and political cooperation in the region, there is a revival of an obsolete Cold War. Which leads to a vicious cycle of aggressive rhetoric, militarization and trade sanctions.

This vicious cycle must come to an end as quickly as possible; diplomatic initiatives, such as implementing the Minsk Agreement, are valuable and should be supported.

My country, Greece, is located in the geographical center of many of these crises and tensions; nevertheless, it maintains its role as a pole of stability and security in the region. As a European, Mediterranean and Balkan country, as well as one belonging to the wider Black Sea neighborhood, Greece seeks to be a bridge of cooperation in its region. To become a hub of investment, trade, energy cooperation, transport, tourism, cultural and educational exchanges at the crossroads of three continents.

We intend to capitalize on our participation in all international bodies that we are members of as a European country.

While fully respecting our commitments as such, we will also actively seek to become a bridge of cooperation both in our region and beyond, with our traditional friends such as Russia, but also with new global and regional organizations.

Of course, as you are all undoubtedly aware, we are currently in the middle of a storm. But we are a seafaring people, well-versed in weathering storms and unafraid of sailing in large seas, in new seas, in order to reach new and more secure ports.

Friends,

The problem that we, and our partners in the EU are facing hinges on the developments I have described. The EU, of which Greece is a member, must rediscover its true course by returning to its founding statutory principles and declarations: Solidarity, democracy, social justice. This will be impossible, though, if the EU persists with austerity policies and the disruption of social cohesion, which only serve to further the recession.

Let us not fool ourselves: the so-called Greek problem is not a Greek problem. It is a European problem. The problem is not Greece. The problem is the Eurozone, and its very structure.

And the question remains, whether the EU will allow room for growth, social cohesion and prosperity. Whether it will allow room for political solidarity instead of policies imposing dead ends and failed projects.

Dear Friends,

The emerging new multipolar world will truly be innovative and pioneering if it can free itself of the root problems fueling the global crisis. But this cannot occur—it has never occurred in history—without bold decisions. We cannot move forward in this new world while still carrying the burdens of our past mistakes. Otherwise, we will be doomed to repeat them and we will continue to fail—whereas the challenge for us is to change in order to succeed. To face new challenges and overcome them. Thank you very much.
