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Profile: Euclid Tsakalotos, the Leeds United fan now in charge of saving the euro

Euclid Tsakalotos's attempts to strike a new deal with Greece's debtors will be keenly watched in Paisley, where his in-laws live.



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By **Gordon Rayner**, Chief Reporter

6:31PM BST 07 Jul 2015

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He went to the same public school as **George Osborne**, supported Leeds United as a boy and met his Scottish wife while he was teaching at Kent University.

Because of his privileged upbringing Dutch-born, Oxford-educated Euclid Tsakalotos speaks English with an upper-class accent and could pass for a member of the Establishment, but this is Greece's newly-installed finance minister, the man whose credibility and negotiating skills are likely to determine the entire future of the euro.

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On Monday the 55-year-old academic turned politician was chosen by the Greek prime minister Alexis Tsipras to replace the headline-grabbing biker boy **Yanis Varoufakis**, whose abrasive style was deemed to be a problem at such a delicate time.

Mr Tsakalotos is said to garner far more respect among fellow Eurozone financiers, who regard his cultured speech, manners and brain as the hallmarks of a more serious player as they digest the anti-austerity vote in Sunday's referendum.

Yet in Greece he is a hugely controversial figure. The son of a wealthy shipping executive, he and his wife Heather Gibson own three homes in Greece as well as an office in Athens, leading to accusations of hypocrisy because of a clash with his left-wing politics and lifelong interest in Marxism.

Some Greek newspapers have described him as a "left-wing aristocrat", the Greek version of a champagne socialist. Others regard his wealthy upbringing as an advantage, because he "speaks the same language" as finance ministers from the wealthier nations.

Mr Tsakalotos was born in Rotterdam, where his civil engineer father Stefanos was working at the time, and lived there for five years before the family moved to England. Between 1973 and 1978 he was privately educated at St Paul's School in London (George Osborne went there after he left) where his favourite teacher was history master Keith Perry, who was convicted last year of possessing indecent images of boys and given a two-year suspended sentence.

Earlier this year Mr Tsakalotos told the Old Pauline News that: "Without the help and guidance of Keith Perry, who did much to bolster my self-confidence, I doubt I would have gone on to become an academic." He still has his school essays with Perry's comments in the margin, and said: "I suppose what I learnt most of all was the value of well-meaning criticism."



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Dutch Finance Minister and president of the Eurogroup Jeroen Dijsselbloem (left) shakes hands with Euclid Tsakalotos as the French Economy, Finance and Trade Minister Michel Sapin looks on during a Eurogroup meeting in Brussels

His best friend at St Paul's was Owen Tudor, now head of international relations at the TUC.

"We first made friends because I was sitting next to him in a chemistry class and he was wearing a Leeds United watch," said Mr Tudor. "I was a Leeds fan too at the time. We shared a somewhat minority view of politics and so we hung together.

"We founded the school's Economics and Politics Society because neither of us was any good at sport and we wanted something to put on our UCCA [university application] forms. Neither of us was very happy that George Osborne was a member in later years and used it to better himself!"

At Queen's College, Oxford, Mr Tsakalotos was a devoted follower of the university's economics professor Andrew Glyn and the philosopher G A Cohen, both Marxists, and in his spare time he joined student demonstrations against Margaret Thatcher's Conservative government.

After graduating in politics, philosophy and economics, he took a master's degree at the University of Sussex, a doctorate at Mansfield College, Oxford, and worked as a researcher and then a teacher at the University of Kent, where he and his wife met and married in Canterbury.

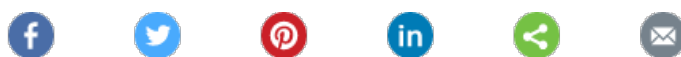
In 1993 he and his wife moved to Athens, where he worked his way up to a professorship of economics and Ms Gibson, whose family still live in Paisley, near Glasgow, became a director of the Bank of Greece. They have three children.

Having once been a student member of the Communist Party of Greece, Mr Tsakalotos joined the left-wing Syriza party, becoming an MP in 2012.

Mr Tsakalotos will drive a hard bargain as he presents Greece's proposals for a new, less austere deal with the country's creditors over its huge national debt, but those on the other side of the table need be in no doubt about his commitment to the single currency.

He told Old Pauline News that a breakdown of the euro would be Greece's "worst nightmare" because it could cause "a return to extreme right-wing nationalism, competitive devaluations or worse – a straight rerun of the 1930s in other words".

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