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GREEK ECONOMIC CRISIS MANAGEMENT PROGRAM AND ITS IMPACT ON PUBLIC EMPLOYEES' EARNINGS: A CASE SERIES AND LITERATURE REVIEW

Spinthiropoulos K., Tsiatsiou E., Garefalakis A., Chaitidis G. Stavropoulou E.*

Abstract: The economic crisis forced the Greek Government to implement a series of controversial fiscal consolidation policies, also known as Memoranda of Economic and Financial Policy (a.k.a. Memoranda), resulting in internal market devaluation and significant inflation alterations in employees' income in the public and private sector. The purpose of our study was to review the management program of the Greek economic crisis through the enforced economic and fiscal policies and measure its impact on public sector employees' incomes. The authors also presented case series in order to investigate the magnitude of that impact. The study hypothesized that the reforms taken during the Greek economic crisis had a substantial negative impact on employees' payroll. The authors conducted a literature review in English until June 2021. They searched Scopus, IDEAS/RePEc and primary sources, such as Greek Government Newspaper, Bank of Greece reports, Greek Ministry of Finance reports, European Commission reports, European Union reports, Eurostat reports and Greek Statistical Authority (ELSTAT) reports. Moreover, in order to present the case series, the payroll data were collected from the office of a Greek public university. The study results showed that the fiscal policies that were enforced during the Greek economic crisis period (i.e. Memoranda) had a significant negative impact on the income of the employees of the public sector, irrespective of the employee's educational status, with 2012 being the year, in which the highest rate of income's reduction was noticed.

Keywords: Governance, Financial Crisis, Public Sector, Payroll taxes, Memoranda, Value-Added Tax

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Introduction

From the mid-1990s until 2008, Greece's financial growth was substantial no matter which Government held office. The increase of resources and cheap labor market, the rise of the developing markets, and the global economic growth, which reinforced tourism and maritime trading, resulted in its financial growth. The indices of economic development were above the EU average, cultivating a climate of high expectations and complacency (Kazakos, 2013).

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Since “Metapolitism” the successive Greek governments failed to exploit the national and European resources available to revitalize the productive structures and increase its comparative advantages. On the contrary, they had been content with a status quo of widespread political corruption and unproductive investments resulting in the decline of the country’s economic competitiveness, a soaring public deficit, and the continuous increase of public debt (Greek Association of Political Economy, 2011).

Consequently, since 2008, Greece has faced severe economic problems when the global financial crisis peaked. Compared with the other EU members, Greece entered the crisis while having an overblown public sector concerning employees and salaries.

In 2009, the public employee of the public sector's payroll costs was valued at three-quarters of the public sector's overall primary expenditure (European Commission, 2010). From 2000 to 2008, the General Government's public sector's salaries increased by 27.480 million Euros, namely to 11,4% of GDP only when it increased by 74%. In 2009, the increasing trajectory of public sector salaries reached 7.5%, which amounted to 29.460 million Euros, 12.4% of the GDP (European Commission, 2010).

Therefore, a chronic issue emerged, which was frequently reflected in Greek society: public employees. Public employees were considered responsible for this over-indebtedness of the country, not only because of their large number but also due to the disproportionately high payroll cost. However, the International Labor Organization (ILO) refuted the sizeable public sector's image and its contribution to the overall employment by pointing out that public employees' costs deviate from the E.U. of the 15 member states by 1,3% percentage points of GDP. The same perception was displayed in the General Government's payroll costs because its public costs were below the average of the European States (Laskos and Tsakalotos, 2012).

The public sector was such a bone of contention because its malfunctions and problems undermined its developmental role. These malfunctions have resulted from their lative absence of meritocracy and opacity and the lack of accountability on the public employees’ acts or omissions (Tsambra, 2014).

Many famous economists mentioned the importance of handling the problems, which have caused negative consequences in the Greek economy. For instance, the Bank of Greece Governor pointed out the urgent need for reforms in the overall public sector. In his opinion, that was necessary for handling fiscal problems because the deficits and Greece's debt must be ultimately controlled (Provopoulos, 2008). It is known that the public debt has been reduced significantly through fiscal consolidation by creating fiscal stability and taking structural measures aimed at curbing expenditures and creating primary surpluses (Liargovas, Economidis, Roumeliotis, F., Sahinidis and Hionis, 2014). That can be achieved in general by curbing expenditures and specific categories of expenditures, such as staff

expenditures, which have the most critical role in a total of the public costs (Bank of Greece, 2009).

Under that information, the public sector was indeed responsible for many plights Greece had to face. The tuning interventions in the public employees' payroll were inevitable, and that caused many changes to the wage-setting system because wage developments influence macroeconomic performance.

An empirical analysis had revealed that significant changes in the wages of the public sector could influence the salaries of the private sector because a percentage change in the wages of the public sector has a long-term effect. That fact substantiates up to 40.5% of the wages' fickleness of the private sector. In comparison, a percentage change in the public sector's employment can only justify up to 3,5% of the private sector's fluctuation (Adam, 2020).

The minimization of the negative consequences of the Greek economy of the global financial crisis was deemed urgent. It was considered a chance for drastic reforms and for the application of support programs for combating it. Thus, many reforms included the consolidation of the public sector with interventions in public sector employees' income policy, and all this with Memoranda.

Consequently, it can be realized that in the last decade, the economic disturbance created in the international financial markets and the developments in the global financial status quo have influenced the Greek economy and the financial gains of the Greek people. In recent years, the salaries' adjustment through the curbing of incomes' increases and salaries' reduction has significantly led to a high unemployment rate and the adjustment in external deficits (European Commission, 2017). This current study aims to contribute by presenting a case series and reviewing the reforms, which have transformed the incomes of the public sector's public employees in the period of the Greek crisis.

Methodology

A literature review conducted in English until June 2021. The authors searched Scopus, IDEAS/RePEc and primary sources, such as Greek Government Newspaper, Bank of Greece reports, Greek Ministry of Finance reports, European Commission reports, European Union reports, Eurostat reports and Greek Statistical Authority (ELSTAT) reports. The following keywords were used in various combinations: Memoranda; Memorandum; financial crisis, economic adjustment program, public sector, payroll. Also, the payroll data were collected from the office of a Greek public university. It was hypothesized that the reforms taken during the Greek economic crisis had a substantial negative impact on employees' payroll.

Structural Characteristics of Reforms focused on earnings (Memorandum of Economic and Financial Policy)

The 1st Memorandum of Economic and Financial Policy

The reforms' structural characteristics became evident in every form of memoranda's interventions, generally at modulating changes in the working life and particularly at public employees' salaries.

In law 3845/2010, Annex III have included reforms of the first Memorandum because Eurozone, and the International Monetary Fund took measures to support Greece's economy by reducing the deficit by more than 2% of GDP (European Commission, 2010).

Reforms based on three main axes, which started on 03/2010 and ended on 03/2012 (European Council of the European Union, 2018):

- a) The reinstatement of the country's fiscal stability and debt viability includes reforms to revitalize the public administration.
- b) Greek economy's improvement and competitiveness, so that the labor market and the competition of the open market will be amplified by promoting the investments and exports, and
- c) The Greek financial system's stabilization is because fiscal arrangements are included for the financial-economic sector (GREECE: Memorandum of Understanding on Specific Economic Policy Conditionality, 2010).

The first Memorandum measures aimed mostly at revitalizing the public administration by implementing a simplified system, which would manage the personnel and the salaries. The primary purpose was to reduce the public sector's payroll expenses by restricting public bodies' recruitments (Law 3899, 2010) and the salaries' flexibility in the private sector (Law 3845, 2010).

It also included the creation and the cooperation of the Single Payment Authority to define the financial gains, the size, and the employment in the public sector. The aim was not to reduce the payroll expenses but to improve transparency in the public sector (Katsikas et al., 2018). SPA's creation was proved crucial for managing human resources and its expenses because SPA constituted an essential link between human resources policy and fiscal policy. After its establishment, any payment of salaries except SPA was considered invalid and illegal (Law 3845, 2010).

According to the Ministry of Finance, the allowances' curtailment by 10% was equal to the average reduction by 4% of the salaries in nominal terms. Eventually, as a result of the curtailment of allowances by 12%, the average reduction of the monthly salaries was calculated at 3.9% (Bank of Greece, 2010).

The public sector's income policy was announced with the law 3833/ 03-03-2010, which aimed to reduce public employees' average gross earnings by 6.9% and the real average earnings to be reduced by approximately 9.5% (Bank of Greece, 2010). From 01/01/2011, there was a reduction introduced in all employees' earnings without exception by 10%, and the earnings whole sale must not be over 4.000 euro monthly (Law 3899, 2010). The allowance of a gross amount of 1.000 euro had replaced the Christmas and Easter "gift" (13th and 14th payment) and the vacation allowance to the employees whose financial gains were up to 3000 euro (Law 3845, 2010).

The approaches made in the unit labor costs were based on the law's regulations 3833/2010 and 3845/2010, which were affiliated with the cuts to benefits and the freeze in developing the public sector's wages. The lowest expenditure of salaries by 4% had been caused due to the strict remuneration policy of 2010 (Bank of

Greece, 2011). That happened because zero growth of wages extended through Law 3899/2010 in the whole public sector in 2011 and after. In the same period, attributable to Law 3979/2011, the working hours were increased in the public sector instead of 37,7 hours to 40 hours. Consequently, it was estimated that the decline in the public employees' purchasing power reached its lower levels since 2003. As a result, the overall average decline of the economy has been at lower levels since 2006 (Bank of Greece, 2011).

The aim of the institutionalization of the single salary in 2011 was not only to achieve the rationality of the payments and allowances between the public sector and the new reviewing system of employees' development but also to abolish the organic positions, to adopt the pre-retirement availability and to create employment's reserve for the first time in the public sector (Law 4024, 2011).

The 2nd Memorandum of Economic and Financial Policy

Greece had to face a continuous economic downturn, which meant that in 2012 there was an urgent need for a second memorandum with additional reforms that would be oriented in the same directions and that would be implemented during the period 2013-2014 (Bank of Greece, 2013).

The second Memorandum was the continuation of the three principal axes that were mentioned in the first Memorandum. Mostly it pointed out the progress, the quantitative and qualitative characteristics:

- 1) reduction of the minimum basic salary by 22% from 751 to 586 euro and in decline by 32% at the newly hired employees
- 2) abolition of sectoral agreements by replacing them with individual or operational agreements
- 3) abrogation of permanence in P.U.O
- 4) opening of closed professions
- 5) abolition of tax exemption, low taxes' rate on the islands, and the removal of tax offices merger
- 6) the closedown of Worker's Housing and Home Organizations
- 7) reductions in the allowance and retirement benefits and also generally in the operational expenditure of the state (European Commission, 2012)
- 8) abolition of specialities, branches, and secondary's education staff (Law 4093, 2012)
- 9) transfer of employees with mobility throughout the public sector (Law 4093, 2012) individuals' income tax regulation (Law 4172, 2013)

During the period 2012-2013, the salaries' reduction of the public sector was influenced by significant legislative interventions, which were affiliated with the salaries' level and the institutional ambit, in which they were set out. In 2012, the remuneration expenditure was decreased by 8,6% (Bank of Greece, 2013, p. 150).

The law 4038/2012 included terms of the second Memorandum, as they had been brought in urgent regulations associated with implementing the medium-term framework budgetary strategy 03/2012-06/2015 (European Council of the European Union). According to Law 4046/2012, the procurement plans of financial facilitation

were approved by the European Financial Stability Fund, the Hellenic Republic, the Bank of Greece, and the Draft Memorandum. The public employees serving the local Government were also included in the Single Payment Authority (Law 4046, 2012). In the ambit of the second Memorandum, a multi-bill was drafted, including the medium-term Fiscal Adjustment 2013-2016 (Law 4093, 2012). It contained significant interventions for the fiscal consolidation, which included the restriction of salaries expenditure through the abolition of vacation and holiday allowances, the restriction of the cost of exceptional salaries, the adoption of income criteria for the provision of specific salaries, the facilitation of dismissals and the increase in the retirement age. All these interventions aimed to improve the labor market (Bank of Greece, 2013). The Law 4093/2012 included reforms of the third Memorandum, as the Medium-Term Fiscal Strategy Ambit contained the period 2013-2016. It was pointed out the implementation of the new measures for the salaries cuts in the public sector.

The 3rd Memorandum of Economic and Financial Policy

The third Memorandum was the continuation of the first and second programs, aiming to support Greece's economy. The third Memorandum was signed on 19/08/2015, and its terms are included in Law 4336/2015 with reforms of integration policies until 20/08/2018.

It includes pension provisions of the draft Financial Aid convention from the European Stability Mechanism and arrangements for implementing the Financing Agreement. Although the third Memorandum has many similarities with the previous memoranda, it was based on four main axes:

- a) achievement of the primary surplus 3.5% of G.D.P in 2018, substituting the fiscal sustainability of the country.
- b) insurance of the financial stability with the recapitalization of banks and the handling of the non-performing loans.
- c) reforms affiliated with the labor market aiming to improve employment, development, and competitiveness.
- d) fighting against corruption by modernizing the public sector through the State's administrative reform (General Secretariat of the Council, 2019).

To sum up, the new arrangements mention:

1. reduction of expenditure of the Mobil public employees (article 1-14),
2. improvement of the mobility and the modernization of recruitments (article 5.1 par. 2),
3. abolition of the Christmas, Easter, and vacation allowances for the public sector public employees, civilians, Armed Forces, and the Security Forces members,
4. reduction by 50% in the payroll expenses of high-rank officials serving the local Government and state-operated legal entities of private and public law,
5. abolition of the compensations of people participated in the meetings of regional councils, in the economic committees of Municipalities and other municipal councils, and also in the administrative committees of article 164 in the Law 3852/2010,

7. the reduction by 20% of the remuneration, representations' expenses, and all kinds of remuneration of high-rank officials serving the local Government and state-operated legal entities of private and public law,

8. new reduction of the basic salary of the General Secretaries of Ministries and Decentralized Administration,

9. abolition of the salaries increases in public employees who have in-service training leave. Regarding abroad, only the basic salary was taken into account for the calculation of the increment,

10. the provisions of the second chapter of Law 4024/2011, in which are mentioned the single grade-salary and the Legal entities under public and private law, which belong to the state of Legal Entity of Public Law or Local Government Organizations.

11. in the provisions' prorogation until 31 of December 2016 of article 19 of Law 4024/2011, in which are mentioned the need of incentive in to order to goals to be achieved as well as the financial goals

12. in the abolition of the allowances that are based on the years of the professional experience of the public attorneys, Legal Entity of Public Law and Local Authorities, which provide services on a permanent and periodic paid basis

Several multi-bills were voted in the context of the 3rd Memorandum through Law 4336/2015, Law 4387/2016, and Law 4389/201. These bills included:

a) cuts in main and auxiliary retirement benefits caused by the increases in health care contributions,

b) reduction in the pension affiliated with disabled people at least 25% and,

c) decrease in the minimum pension from 486 to 345.

The multi-bills contain significant interventions, whose aim was to achieve the fiscal consolidation through the abolition of Pensioners Social Solidarity Benefits the increase of Payroll Tax (FMY), Value-Added Tax and the restriction of the lump sum of public employees. An improvement in Greece's economy could be achieved through the imposition of additional austerity measures, such as reducing salaries and others in case of the non-achievement of budgetary goals.

To sum up, it becomes evident that all the reforms mentioned previously have similarities to their purpose and content, except from the timetable for the implementation and their connection with the fiscal impact on the measures (Spanou, 2018, page 280).

4. Case-series: The impact of Memoranda on the four categories of public employees' incomes in Greek Public University during the period 2008-2019.

The ascertainment that memoranda impacted the incomes of a specific category of employees resulted from a study conducted by studying memoranda's effect during the period 2008-2019 on the income of public employees of the single salary who work in the University.

The study focused on public employees as a whole, paid during that period with a single salary at the University. This study's sample was determined with a random selection of the public employees, who would have thought specific characteristics

such as the educational category they belong to. The sample size was determined in each educational category according to the specific characteristics to which thousands of public sector employees belong.

The sample data were selected from the University's sample unit, the payroll department of the financial service. The data refer to the characteristics of the educational categories of employees, such as:

- 1) to an employee, who received a university education in 2008, married with two children, the working environment is located in an impoverished area and holds a position of responsibility and with no child in 2019 since their adulthood,
- 2) to an employee, who received technological education during 2008, married with two children, the working environment is located in an impoverished area and holds a position of responsibility and with no child in 2019 since the first child's adulthood,
- 3) to an employee, who received secondary education in 2008, married with two children, working environment located in an impoverished area, and holds a position of responsibility and without any child in 2019 due to his adulthood,
- 4) to an employee, who received compulsory education with two, three, and four kids, his working environment is located in an impoverished area, with no child in 2019 due to his adulthood.

The income policies mentioned above include reforms, which were put into effect because of the financial crisis. They were implemented in chronological order and caused changes, which are apparent in the following Table. Table A presents the pay charts of public employees following the data received from the payroll department of the Greek Public University and the Per educational category (University institution, Technological institution, High school education and Primary school education).

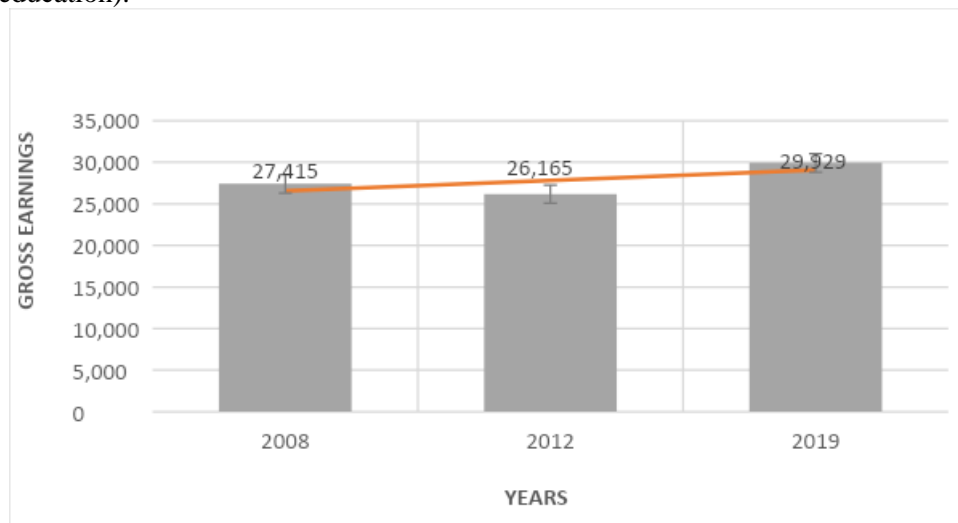


Figure 1: Gross earning per year, University institution

(the year 2008: Law 3205/2003, Government Gazette (GG) (Efimeris tis Kiverniseos in Greek, FEK) 297 / A ' / 01-01-04, Law 3554/2007, GG80 / A' / 16-4-2007, Income policy of the year 2008 based on a document no. prot.2 / 36028/0022 / 13-05-2008 G.L.K.) and application from 01/01/2008; the year 2012: the adopted remuneration policy that entered into force through the first uniform salary network L.4021 / 2011, GG 218 / A ' / 03-10-2011, L.4024 / 2011, GG 226 / A' / 27 -10-2011 and implementation from 01/11/2011; the year 2019: the last income policy that is valid until today based on Law 4354/2015, Government Gazette 176 / AD / 16-12-2015, Interpretive Circular no. patent 2/31029 / DEP / 06-05-2016 and application from 01/01/2016 until today.)

Figure 1 shows the growth rate of an employee's gross salary expenditure working in the public sector. In 2008-2019, that rate had increased, but in 2012 showed a significant decrease. The data were related to an employee, who had a university education, was married, and had two children in 2008, but in 2019, there were no children due to adulthood. The working environment is located in an impoverished area.

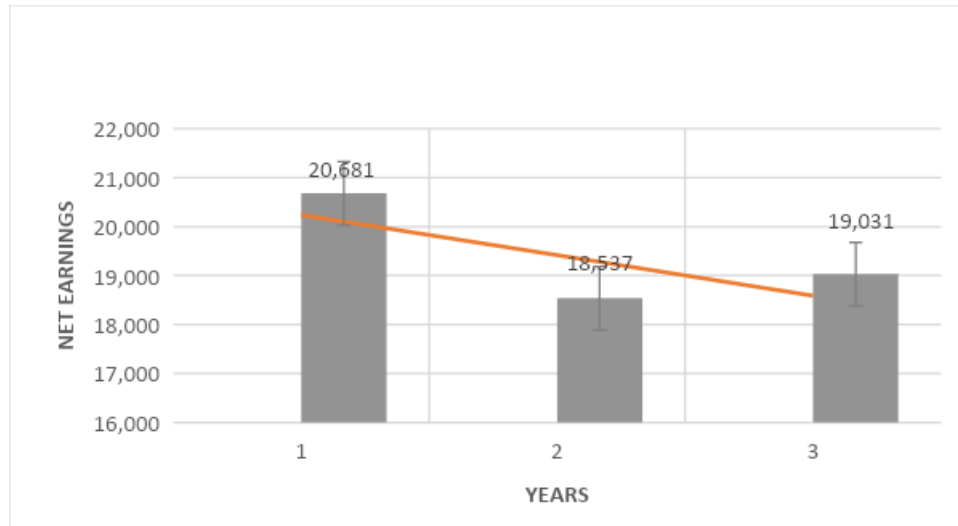


Figure 2: Net earnings per year, University institution

When comparing Figure 1 (gross earnings) with Figure 2 (net earnings), whose data related to employees of the same category, it is observed that the net earnings follow a downward trend during the period 2008-2019 with a significant decline in 2012.

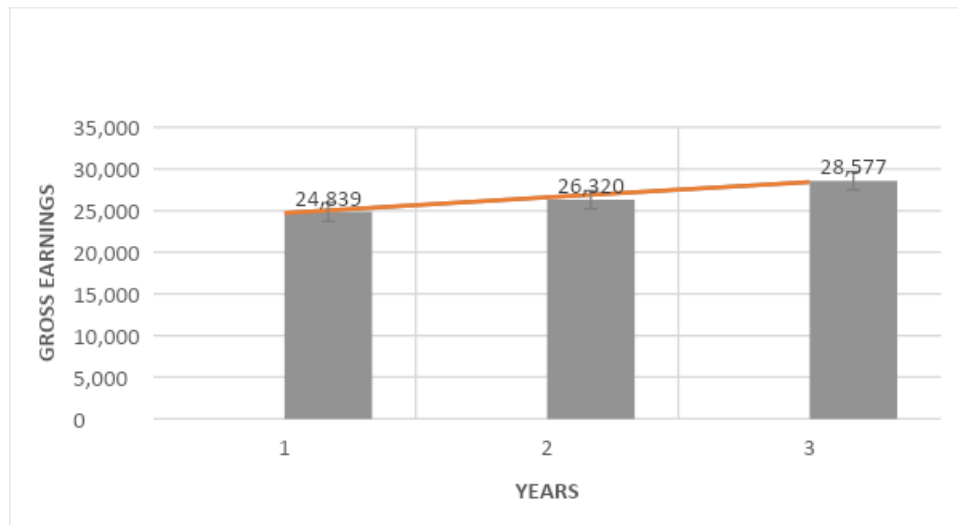


Figure 3: Gross earning per year, Technological institution

Figure 3 shows the growth rate of a public employee's gross salary expenditure that works in the public sector. In the period 2008-2019, that rate shows an increase. The data were related to an employee who had technological education and was married with two children in 2008, but in 2019 with one child due to the other's adulthood. The working environment is located in an impoverished area, and the employee holds a position of responsibility.

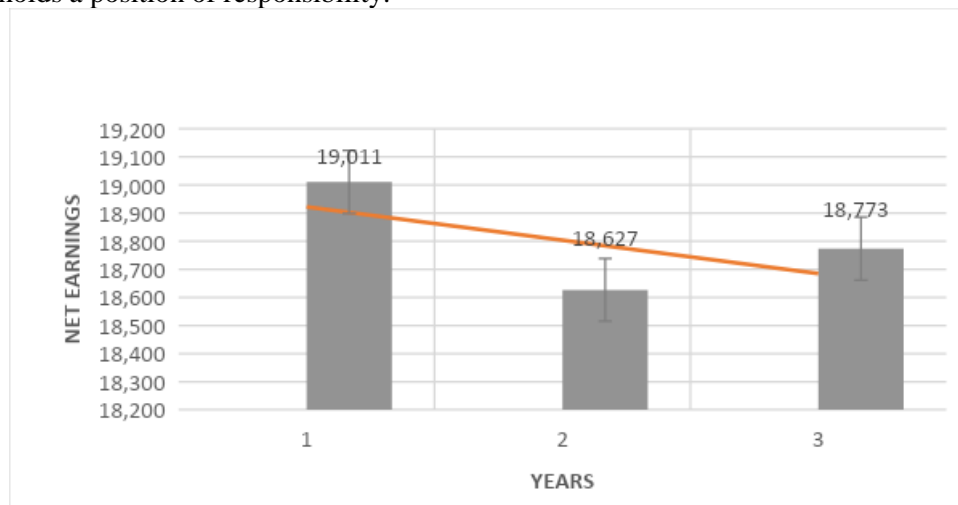


Figure 4: Net earnings per year, Technological institution

When comparing Figure 3 (gross earnings) with Figure 4 (net earnings), whose data related to employees of the same category, it is observed that the net earnings follow a downward trend during the period 2008-2019 with a significant decline in 2012.

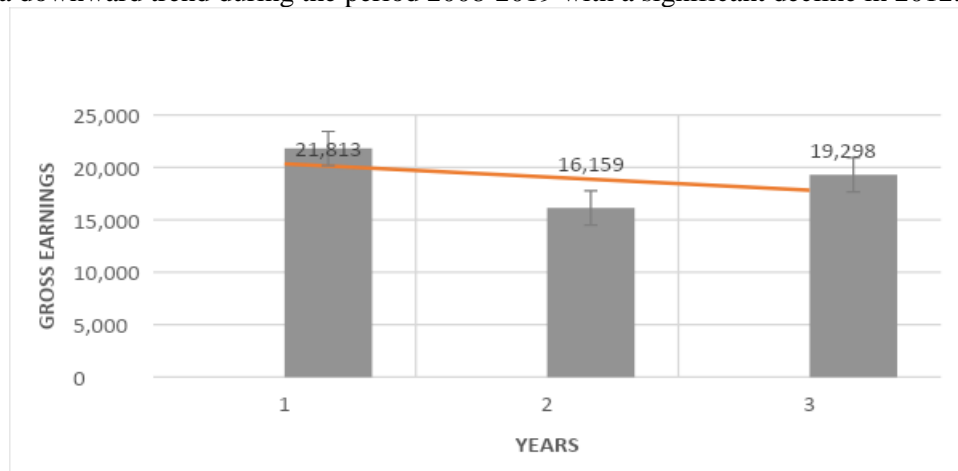


Figure 5: Gross earning per year, High School

Figure 5 shows the decline in the gross salary expenditure of a public employee who works in the public sector. In the period 2008-2019, that rate follows a downward trend with a significant decrease in 2012. Data were related to an employee who had a high school education and was married with two children in 2008, but in 2019 with no child due to their adulthood. The working environment is located in an impoverished area, and the employee holds a position of responsibility.

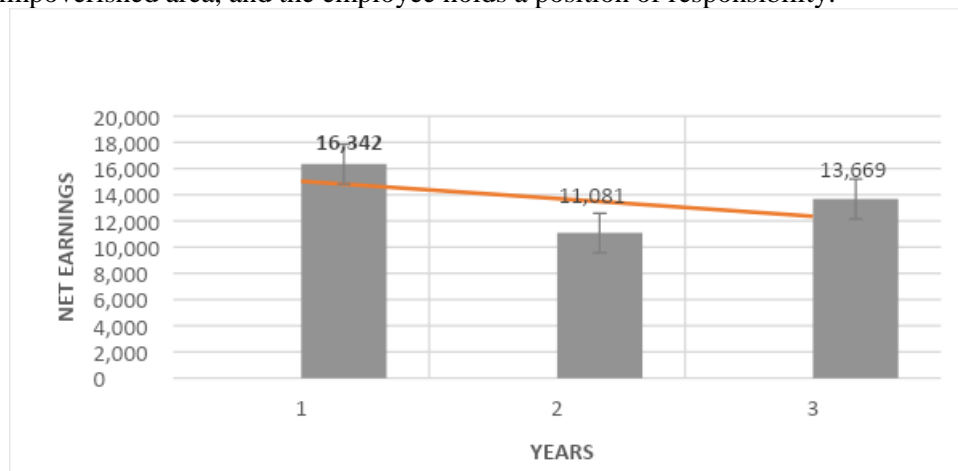


Figure 6: Net earnings per year, High School

When comparing Figure 5 (gross earnings) with Figure 6 (net earnings), whose data related to employees of the same category, it is observed that the net earnings follow a downward trend during the period 2008-2019 with a significant decline in 2012.

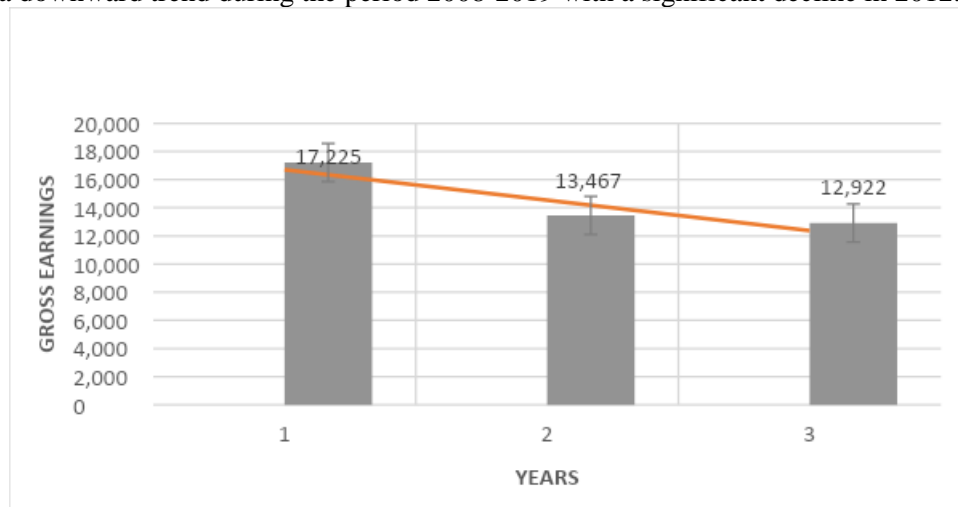


Figure 7: Gross earning per year, Primary School

Figure 7 shows the rate of decline in the gross salary expenditure of a public employee who works in the public sector. In the period 2008-2019, that rate follows a downward trend. Data were related to an employee who had primary school education and was married with two, three, and four children in 2008, but in 2019, there is no child due to adulthood. The working environment is located in an impoverished area.

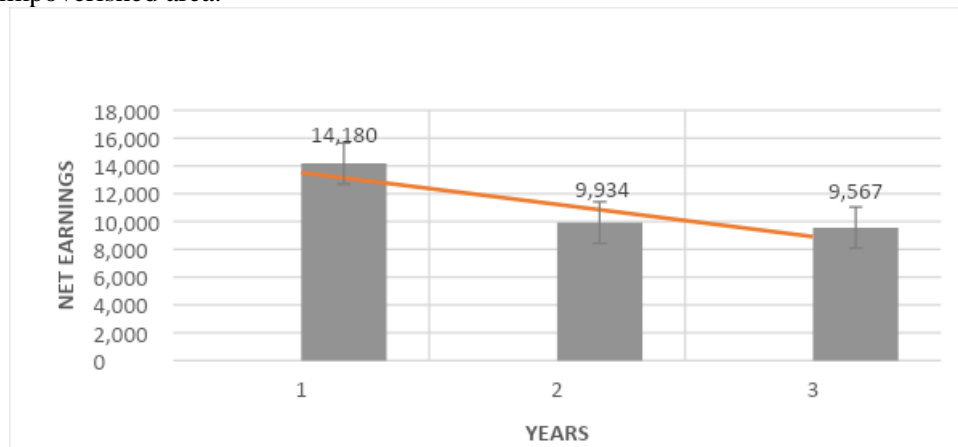


Figure 8: Net earnings per year, Primary School

When comparing Table G (gross earnings) with Table H (net earnings), whose data related to employees of the same category, it is observed that the net earnings follow a downward trend during the period 2008-2019.

By describing the salary data based on specific salary policies implemented during the financial crisis, it can be concluded that the gross earnings show an increase for the qualified educational staff (University, Technological). However, the net earnings follow a downward trend. In comparison with that fact, it is realised that the gross earnings follow a downward trend for the unskilled employees of the other educational categories (High school, Primary). At the same time, the net earnings show an increase in that period. Eventually, it is observed that the more significant changes in incomes took place in 2012 because then the most vulnerable educational categories of the employees with the less educational qualifications as well as the unskilled staff, were affected the most. The young employees were considered the most vulnerable groups of the population during the financial crisis because they were paid the minimum wage due to the income policies.

Results Discussion

In the context of the political adjustment of the economic crisis, internal's devaluation and the fiscal's consolidation were adopted bills of the Greek Government, based on the support programs-memoranda, signed among the International Monetary Fund (IMF), the European Union (EU) and the European Central Bank (ECB). During 2008-2019, they had implemented a variety of reforms in the incomes of public employees, who were paid through the single payroll — these reforms aimed to save public resources as soon as possible through direct income cuts.

The essential legislative interventions of recent years that are responsible for the changes that were caused in the employees' working life and as well as in the income reforms of the public sector are the following: Law 3833/2010, Law 3899/2010, Law 3845/10, 3979/2011, Law 4038/2012, Law 4093/2012, Law 4046/2012, Law 4172/13, Law 4336/15, Law 4387/16 and Law 4389/16. Based on those salary reforms implemented in Greece's public sector during the financial crisis, the income of the employees was affected by the single payroll, causing an internal devaluation due to the dramatic decrease in their salaries, namely at the level of wages of 2003. That fact created a domino effect on the economy because the massive decrease in employees' purchasing power caused the reduction of consumption, which severely hit the domestic markets and companies. Consequently, the salaries' reductions in the public sector had a direct impact on the private sector, restrictions of incomes, and as well as in the profits, because the changes in salaries of the public sector had severe aftermaths on the salaries of the private sector.

This study was conducted using a sample method, the random selection of the employees in a Greek Public University, whose characteristics in the education belonged in the following categories: University Institution, Technological Institution, High school and primary school. Overall, there are many public

employees in the public sector, and each one belongs to one of these categories. Through that random selection of university employees, the salary data of these officials paid through the single payroll based on specific income policies implemented during the financial crisis were presented.

Through this study, it is realized that the memoranda had a huge impact on the employees' income, who belonged in the educational categories above-mentioned officials of that Greek Public University, paid through the single payroll during the financial crisis between 2008-2019. It can be concluded that the gross earnings show an increase for the qualified educational staff (University, Technological). However, the net earnings follow a downward trend for the qualified educational staff (University, Technological). In comparison with the fact, it is realised that the gross earnings follow a downward trend for the unskilled employees of the other educational categories (High school, Primary). At the same time, the net earnings show an increase in that period. Eventually, it is observed that the more significant changes in incomes took place in 2012 because then the most vulnerable educational categories of the employees with the less educational qualifications as well as the unskilled staff, were affected the most. As mentioned above, young employees are considered the most vulnerable groups of the population during the financial crisis because they were paid the minimum wage due to income policies. So, it is more than evident that changes in average wages appear to be smaller in skilled workers than unskilled ones (European Central Bank, 2012).

It is essential to mention that the decrease in incomes has undermined economic activity by reducing governments' revenues, creating disincentives for investment, amplifying competitiveness, and achieving financial growth (Visvizi, 2012). On August 20 of 2018, the stability support programs (European Commission, 2018) were completed successfully by incorporating various legislative frameworks. Greece's governments needed eight years to face the financial crisis by adopting three financial support programs (memoranda) to achieve the elimination of the macroeconomic imbalances and the improvement of the competitiveness and the labor costs – apart from the fact that the country even today had not managed the financial stability (Mavridis, 2018).

Public servants in other European countries, including country members of the Eurozone like Italy and Ireland experienced analogous reductions in payroll during the first hit of the European economic crisis. The percentage of cut in nominal salary reached 25% in some cases. Nevertheless, in some European countries, like Slovenia and United Kingdom, the public servants' salaries remained unaffected. (Glassner, 2010;).

Greece's public debt is still the highest in the Eurozone. Even if the implementation of the measures has been completed, the debt level is about to remain above 100% of GDP for several decades (Enhanced Surveillance Report, 2018). Although the "cruel" decade of the financial crisis in Greece is over, many problems are about to remain, requiring many years to be faced. Additionally, there should always be alert about income inequality and decrease in quality of life standards in the

general population. These are possible dangers in times of economic crisis and can have tremendous effects on societies (Doorley, 2021; Sarracino 2021; Bodea 2021).

Conclusion

The Greek economy was severely affected by the European debt crisis, and that led to enforcement of a series of controversial financial austerity measures (a.k.a. Memoranda), which had a substantial negative impact on public servants' income. The reduction in payroll affected equally all categories of public sector's employees regardless of their educational level.

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GRECKI PROGRAM ZARZĄDZANIA KRYZYSEM GOSPODARCZYM I JEGO WPLYW NA DOROBY PRACOWNIKÓW PUBLICZNYCH: SERIA PRZYPADKU I PRZEGLĄD LITERATURY

Streszczenie: Kryzys gospodarczy zmusił rząd grecki do wdrożenia szeregu kontrowersyjnych polityk konsolidacji fiskalnej, znanych również jako Memorandy Polityki Gospodarczej i Finansowej (inaczej Memoranda), skutkujących dewaluacją rynku wewnętrznego i znacznymi zmianami inflacji w dochodach pracowników w społeczeństwie i sektorze prywatnym. Celem naszego badania był przegląd programu zarządzania greckim kryzysem gospodarczym poprzez narzuconą politykę gospodarczą i fiskalną oraz zmierzenie jego wpływu na dochody pracowników sektora publicznego. Autorzy przedstawili również serię przypadków w celu zbadania wielkości tego wpływu. W badaniu wysunięto hipotezę, że reformy podjęte podczas greckiego kryzysu gospodarczego miały istotny negatywny wpływ na płace pracowników. Autorzy dokonali przeglądu literatury w języku angielskim do czerwca 2021 r. Przeszukali Scopus, IDEAS/RePEc oraz źródła podstawowe, takie jak: gazeta rządu greckiego, raporty Banku Grecji, raporty greckiego Ministerstwa Finansów, raporty Komisji Europejskiej, raporty Unii Europejskiej, raporty Eurostatu oraz sprawozdania greckiego urzędu statystycznego (ELSTAT). Ponadto, w celu przedstawienia serii przypadków, dane dotyczące wynagrodzeń zostały zebrane z biura greckiego uniwersytetu publicznego. Wyniki badania wykazały, że polityki fiskalne, które były egzekwowane w okresie greckiego kryzysu gospodarczego (tj. Memorandy) miały istotny negatywny wpływ na dochody pracowników sektora publicznego, niezależnie od ich wykształcenia, przy czym rokiem 2012 był rok, w którym odnotowano najwyższą stopę spadku dochodów.

Słowa kluczowe: zarządzanie, kryzys finansowy, sektor publiczny, podatki od wynagrodzeń, memoranda, podatek od wartości dodanej

希腊经济危机管理计划及其对公共雇员收入的影响：案例系列和文献综述

摘要：经济危机迫使希腊政府实施一系列有争议的财政整顿政策，也称为经济和金融政策备忘录（又名备忘录），导致内部市场贬值和显著的通胀变化，使公众和雇员的收入发生变化。私营部门。我们研究的目的是通过强制执行的经济和财政政策来审查希腊经济危机的管理计划，并衡量其对公共部门雇员收入的影响。作者还展示了案例系列，以调查这种影响的程度。该研究假设希腊经济危机期间采取的改革对员工工资产生了重大负面影响。作者用英语进行了 2021 年 6 月之前的文献综述。他们搜索了 Scopus、IDEAS/RePEc 和主要来源，如希腊政府报纸、希腊银行报告、希腊财政部报告、欧盟委员会报告、欧盟报告、欧盟统计局报告和希腊统计局 (ELSTAT) 报告。此外，为了展示案例系列，工资数据是从希腊公立大学的办公室收集的。研究结果表明，希腊经济危机期间实施的财政政策（即备忘录）对公共部门员工的收入产生了显著的负面影响，无论员工的教育状况如何，2012年为其中收入减少率最高

关键词：治理、金融危机、公共部门、工资税、备忘录、增值税