Greek bid to reform closed-shop professions

Greece is obliged to open up almost 70 closed-shop professions under the terms of its 110bn sovereign debt bail-out by the European Union and International Monetary Fund. Reforms could lead to increased productivity and lower prices equivalent to a 10% rise in real wages



Truck drivers: Total number of truck licences limited to 36,000. No new permits issued since 1986. Permits change hands for up to \$\square\$350.000\$



Doctors: Hold monopoly on owning and operating private clinics that carry out medical tests. Private doctors usually work only in afternoons



Pharmacists:

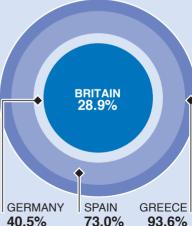
Practitioners are quaranteed 35% profit margin on all healthcare products



Average pension level (As % of average wage, 2008)

Civil engineers:

Receive fixed percentage of capital cost of new building projects on which they work



Lawyers: Can only work within district in which they are licensed, limiting competition from outside a given region