

Greece – where did a quarter of a trillion euros go?

Since 2010 Greece has received over €226 billion from the so-called troika – European Commission, European Central Bank and International Monetary Fund. Athens also raised almost €28bn towards its own financing needs. Most of the €254.4bn went to banks, creditors or in interest payments

The bailouts

€240bn
Twin bailouts
from troika

€110bn
May 2010

€130bn
March 2012.
Second bailout
linked to tough
austerity
measures,
including budget
cuts and
privatization
of state-owned
assets

Payments to Greece

€226.7bn
Total
disbursements
from Troika
between
May 2010 and
end of 2014

€194.8bn
from eurozone

€31.9bn
from IMF

€27.7bn

Raised by Greece

How austerity hit Greece

- **Unemployment rate:** Up from 12% to 26%. Youth unemployment: 58%
- **Civil servant layoffs:** 15,000
- **Minimum wage:** Cut 22% to **€586** per month
- **Wages:** Year-on-year fall of 12%
- **Hospital budgets:** Cut 25% (2009-2011)
- **Suicide rate:** Up 25% (2008-2011)
- **Retirement age:** Raised from 61 years to 65
- **Pensions:** State pension cut 10%, from **€400** to **€360** a month
Pensions above **€1,400** cut by 10%

€27.0bn

Greek state's operating needs

€40.6bn
Interest payments

€81.3bn
Repay maturing
government
securities

€45.9bn
Private Sector Initiative (PSI):
Recompense private bond
holders – demanded by Germany

€48.2bn Recapitalisation of
Greek banks: Following losses from
government bonds under PSI

€9.1bn Paid to IMF

€2.3bn Contribution to
European Stability Mechanism

€254.4bn
Where the
money went