

NATIONAL HELLENIC FREE PRESS GREEK AMERICAN NEWSPAPER

VOL. 30

NO. 327

CHICAGO, IL.

MAY, 2012

Why the Alliance grows stronger A timely 'must' relationship: Greece, Israel, Cyprus

By Charles J. Mouratides, Executive Director, CHI, www.chicircle.org

Unbridled killing of innocents and "scorched earth" operations by civil war armies have obscured major peaceful geopolitical changes occurring in the Eastern Mediterranean basin.

The peaceful changes are shaping through daring Israeli and Greek domestic and international policies, and affect the entire region. They are historic and promising.

The overall change is two-fold: Geostrategic and economic.

Evolving world and domestic conditions in Israel, Cyprus and Greece are fueling the change. It is happening regardless of resentment and opposition by neighboring countries such as Turkey or political entities such as the Palestinian Authority. And it is happening regardless of civil wars in Libya, Egypt and Syria.

hold an estimated 35 trillion c.f. of natural gas. Israel has partnered with Cyprus in drilling within the latter's Exclusive Economic Zone. Deposits and anticipated drilling in Greece also help transform Eastern Mediterranean into a new center of global strategic importance. Some of the discoveries are within the EU, controlled at least partially by EU members Cyprus and Greece.

Eastern Mediterranean has suddenly become an alternate supplier of energy to EU which has depended heavily on Russian gas from West Siberian fields.

An expected gas pipeline to EU from Israel, Cyprus, Crete and the Peloponnese is a less costly alternative to the proposed Nabucco Azerbaijani gas pipeline. If

PanHellenic Scholarships Support Deserving Greek American College Students

"This award comes at a time of severe financial crisis and it will go a long way to alleviate the financial burden on my fam-

ily." These words, written by Paraskevas Xenophontos, demonstrate the life-changing impact the PanHellenic Scholarship Foundation is having today on Greek-American undergraduates. Paras, a 2008 PanHellenic scholarship recipient, will graduate the University of New York at Stony Brook in 2012, with a double major in Biochemistry and Japanese Studies. With his father living with a rare medical condition, The PanHellenic Scholarship made a difference in Paras being able to continue his educational goal of becoming an endocrinologist.

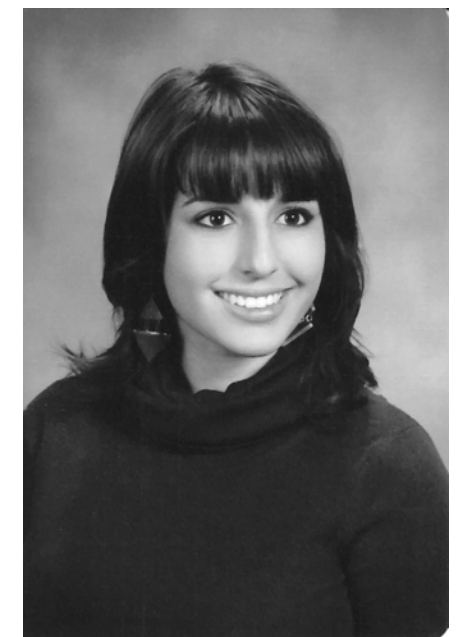


"I believe in the value of education in achieving one's dreams," says Chris P. Tomaras, Founder and Chairman. "Through our scholarship and educational programs we provide deserving students the opportunity to become significant achievers and contribute meaningfully to society."

Alexis Keramanis, a 2010 scholarship recipient knows what it means to fulfill a dream. "Ever since I was a small child, I dreamed of attending art school. Since receiving my scholarship, my dream is finally becoming reality", writes Alexis in her thank you letter.

"Investing in the education of a student who has potential to be a life-long achiever is a rewarding experience," says Chris. Tomaras. I have seen how our scholarships have made a significant difference in their young lives. It encourages them to continue their pursuit of significant accomplishments. America and our Greek community needs future leaders like our scholarship recipients", continued Mr. Tomaras.

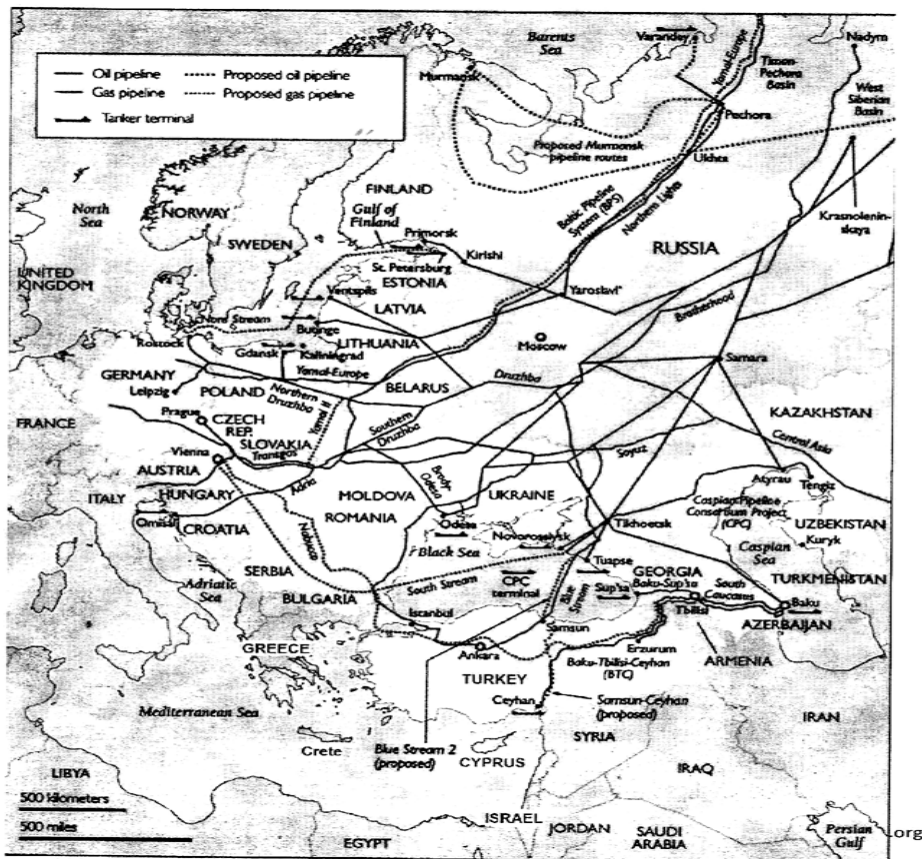
Paras and Alexis are two of the more



than 200 recipients across the United States who have received scholarships from the PanHellenic Scholarship Foundation. The Foundation annually awards \$250,000 in scholarships to Greek American college-students who demonstrate exceptional academic performance with the greatest financial need.

Additional levels of support include the Grand Benefactor at \$10,000 and the Benefactor with a \$5,000 contribution. Both levels of sponsorship include tickets to the event and invitation to the private reception with Academy Award winning filmmaker, Alexander Payne, this year's Paradigm Award recipient.

For more information about how you can make a difference in the life a deserving Greek American college student call the PanHellenic Scholarship Foundation at 312-357-6432 or send us an email info@panhellenicscholarships.org.



Changes through coup d'état or civil wars have been common in some Eastern Mediterranean countries. They happen every 30 or so years. And each time we witness a familiar pattern of developments.

Take Syria. Under young dictator Bashar al-Assad, the Syrian army today is virtually demolishing Homs, an ancient city of 665,000 people. Under Bashar's father 30 years earlier, the dictator Hafez al-Assad, scorched earth was again the operational army practice in Hama (pop. 225,000), a district adjacent to Homs, one of Syria's 13. In Libya; in Egypt; in Syria, it has always been a struggle to death for power. Once power changes hands, dreams for a substantive political change retreat to a predictable outcome.

Fundamental Changes

But the changes by Greece and Israel we are witnessing today demonstrate the existence of fundamental geostrategic and economic re-orientations. Much is due to gas discoveries and to strategic opportunities previously unavailable.

Drilling is already underway in Israel's Tamar, Leviathan and other deep sea fields that

Nabucco is funded – which the EU resists doing – and constructed, Russia would still be the supplier and Turkey would control this and the proposed Blue Stream 2 and Samsun-Ceyhan pipelines. Recently, "Redesigning the European Energy Map" was the focus of Economist magazine's world conference of ministers and policy makers held in Athens. Israel and Greece had just signed a Memorandum of Understanding "for the construction of an electric cable from Israel to Cyprus to Greece, which will allow for redundancy, reciprocal backup, security and long-term domestic energy for all the parties involved," the Jerusalem Post reported.

Greek and Israeli ministers have also signed an agreement "for cooperation between their two countries in the field of environmental protection – to exchange knowledge (and) share expertise, with particular emphasis on issues of water management, sewage treatment and reuse, desalination, bio-gas and biomass production, (and) energy efficiency..." as reported in Haaretz.

Such activities, of course, explain why

(Continued p. 5)



European Central Bank Executive Board member Jose Manuel Gonzalez-Paramo said policymakers have a "strong preference" for Greece to stay in the euro area. "It is a constitutional matter," Gonzalez-Paramo told reporters in London on Friday. "There is no exit foreseen in the treaty."

NATIONAL HELLENIC FREE PRESS

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Maria Pappas

Cook County Treasurer

May 1, 2012

Mr. Sotiris Rekoumis
Editor
Hellenic Life
7902 N. Maple St
Morton Grove, IL 60053

Dear Sotiris:

Please accept my congratulations as you celebrate the 23rd anniversary of your publication "Hellenic Life."

Your community is better for the service you provide it. Bringing a publication such as yours is done only by overcoming great challenges – and by possessing a great commitment to the mission.

Because of your commitment, your community maintains its heritage and, therefore, its identity. The value of your service simply cannot be estimated except to describe it as immense and vital.

In serving your audience you strengthen our entire community. I honor your service and wish you all the best for a long and productive future.

Sincerely,

Maria Pappas
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Koraes Elementary School Students Compete in the Annual Law Day Essay Competition!



On Tuesday May 1, 2012, Koraes Elementary School, affiliated with SS Constantine and Helen Greek Orthodox Church in Palos Hills, welcomed Mr. Nick Kirkelis and Ms. Koula Fournier from the Hellenic Bar Association. Our guests announced this year’s seventh and eighth grades winners of the annual Law Day essay competition. They also visited with the seventh and eighth grade classes and had lively conversation with the students about the Occupy Wall Street Pro- testers, which was the topic of this year’s law day essay competition. The winners of this competition will read their essays on May 3rd in Judge Charles Kocoras’s courtroom. Pictured from left to right: Mr. Nick Kirkelis, Mrs. Mary Zaharis (principal), Francesca Flamburis (sev- enth grade law day essay winner), Georgia Hiotis (eighth grade law day essay winner), Mrs. Bess Shizas (junior high language arts teacher), and Ms. Koula Fournier.



The European Commission denied reports on Friday that it has been working on an exit plan for Greece. “We completely deny that we are working on any such emergency plans» a spokesperson told Market News International. “We are concentrating all our efforts on supporting Greece and keeping it in the eurozone. That is the scenario we are working on,” the spokesperson said.

GOD BLESS AMERICA

This is one of the very best emails I have EVER received where it gently explains the difference in thinking between people with opposite outlooks.

A young woman was about to finish her first year of college. Like so many others her age, she considered herself to be very liberal, and among other liberal ideals, was very much in favor of higher taxes to support more government programs, in other words redistribution of wealth. She was deeply ashamed that her father was a rather staunch conservative, a feeling she openly expressed. Based on the lectures that she had participated in, and the occasional chat with a professor, she felt that her father had for years harbored an evil, selfish desire to keep what he thought should be his. One day she was challenging her father on his opposition to higher taxes on the rich and the need for more government programs.

The self-professed objectivity proclaimed by her professors had to be the truth and she indicated so to her father. He responded by asking how she was doing in school. Taken aback, she answered rather haughtily that she had a 4.0 GPA, and let him know that it was tough to maintain, insisting that she was taking a very difficult course load and was constantly studying, which left her no time to go out and party like other people she knew. She didn’t even have time for a boyfriend, and didn’t really have many college friends because she spent all her time studying.

Her father listened and then asked, “How is your friend Audrey doing?” She replied, “Audrey is barely getting by. All she takes are easy classes, she never studies and she barely has a 2.0 GPA. She is so popular on campus; college for her is a blast. She’s always invited to all the parties and lots of times she doesn’t even show up for classes because she’s too hung over.”

Her wise father asked his daughter, “Why don’t you go to the Dean’s office and ask him to deduct 1.0 off your GPA and give it to your friend who only has a 2.0. That way you will both have a 3.0 GPA and certainly that would be a fair and equal distribution of GPA.” The daughter, visibly shocked by her father’s suggestion, angrily fired back, “That’s a crazy idea, how would that be fair! I’ve worked really hard for my grades! I’ve invested a lot of time, and a lot of hard work! Audrey has done next to nothing toward her degree. She played while I worked my tail off!”

The father slowly smiled, winked and said gently, “Welcome to the conservative side of the fence.” If you ever wondered what side of the fence you sit on, this is a great test! If a conservative doesn’t like guns, he doesn’t buy one. If a liberal doesn’t like guns, he wants all guns outlawed. If a conservative is a vegetarian, he doesn’t eat meat. If a liberal is a vegetarian, he wants all meat products banned for everyone.

If a conservative is down-and-out, he thinks about how to better his situation. A liberal wonders “who” is going to take care of him. If a conservative doesn’t like a talk show host, he switches channels. Liberals demand that those they don’t like be shut down. If a conservative is a non-believer, he doesn’t go to church. A liberal non-believer wants any mention of God and Jesus silenced. If a conservative decides he needs health care, he goes about shopping for it, or may choose a job that provides it. A liberal demands that the rest of us pay for his.



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Dr. Peter J. Pantan, a graduate of the Brown University School of Medicine, is certified by the American Board of Ophthalmology, a Fellow of the American College of Surgeons, and former president of the Chicago Ophthalmological Society.

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Dr. Peter Pantan Discusses ALL LASER LASIK

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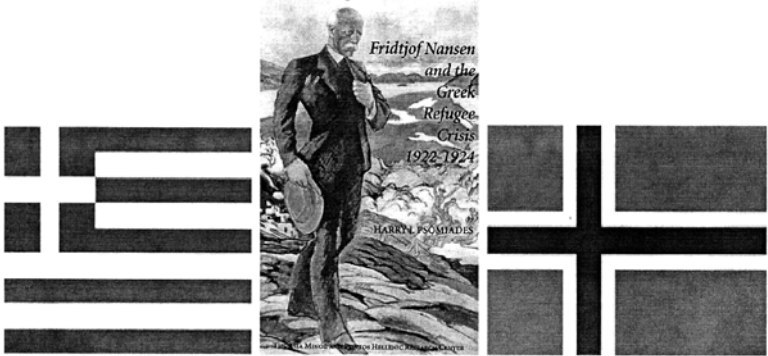
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In Time of Crisis and in the Midst of Tragic Events

Fridtjof Nansen
From Arctic Explorer to International Civil Servant (1861-1930)

October 1922 signaled the beginning of one of the greatest refugee crises of the twentieth century. Already about 750,000 Ottoman Greeks had fled to Greece and to other countries, while an estimated half a million were still alive but in danger of being uprooted and deported to the interior. Fridtjof Nansen helped save the lives of hundreds of thousands of the Greek refugees, as well as millions of other victims of famine or war throughout Europe. There is not a country on the continent of Europe where wives and mothers have not wept in gratitude for the work of Nansen.



Please join us for a special event at
The National Hellenic Museum
333 S. Halsted in Chicago, IL
Thursday, May 24, 2012
6:00 pm
to honor
Norwegian Humanitarian Fridtjof Nansen
with a special presentation
of Dr. H. J. Psomiades' final book
Fridtjof Nansen and the Greek Refugee Crisis 1922-1924

Featured Speakers: **Mr. George Shirinian**, Executive Director of the Zoryan Institute from Toronto, Canada and **Dr. Elaine Thomopoulos**, historian and author

Distinguished Guests: Ioanna Efthymiadou, Consul General of Greece and Mrs. Mette M. Bowen, President, Chicago Norwegian Community

Organized by: The Asia Minor and Pontos Hellenic Research Center, The Pontian Greek Society of Chicago, and The National Hellenic Museum

Why the Alliance grows stronger A timely ‘must’ relationship: Greece, Israel, Cyprus

By Charles J. Mouratides, Executive Director, CHI, www.chicircle.org

(Continued from p. 1)
Turkey is vehemently against Greek and Israeli gas drillings in the basin. But there are others standing in the shadows.

Russia wants to maintain sales monopoly to Europe and control prices through Gazprom. The state company's reps have been visiting Israel trying to purchase the gas Israel will be producing. In 2011-12, Russia attempted to seduce Greece with financial offers, and has loaned \$2 billion to Cyprus.

Russia also commands a presence through regular navy visits and, by year's end, rebuilding the Tartus, Syria, naval base. It is expected to serve aircraft carriers and guided-missile cruisers. Likewise, French and British ships show their colors regularly. It is a reminder that the two powers once held a mandate over Syria, Lebanon, Jordan, Cyprus and the land of modern Israel.

Policies Recognize Nexus

Still, another fundamental geostrategic change is shaping up. It is the apparent shift of exclusive Israeli geopolitical attention from the Arab states around it, to Europe as well. More than a half century of Israeli efforts, and of carrot-and-stick attempts to entice the Arab states to a meaningful relationship have fallen on deaf ears.

Of equal significance is Greece's own rehabilitation of 60-year-old policies. Greece has obviously abandoned an almost knee-jerk pro-Arab stance in favor of policies friendly to Israel.

Now the world and Israel can view the Eastern Mediterranean not as the basin that separates it from Europe, but as the nexus. It is the body of water that actually connects Israel with Europe through Cyprus and Greece. In fact, Israel has also developed military relations with two EU countries on the Black Sea, Bulgaria and Romania.

Israel is undoubtedly part of Western culture: Heavily, a country of European immigrants; a market economy; an important part

of the scientific revolution; a country with laws about private property rights and a representative government; the land of Judaism and the birthplace of Christianity.

This economic, strategic, political and cultural convergence places the alliance between Greece and Israel on a uniquely win-win foundation. Between them, there are no ideological or ethnic contentions that can weaken the alliance.

As it begins its third year, the alliance has withstood the departure from power of Greek Prime Minister George Papandreou who worked with Israel's Prime Minister Benjamin Netanyahu to establish it. Significantly, in a development unusual for Greek politics and an indication of its importance, the alliance with Israel has not been challenged.

Last month, Greece, Israel and the U.S. held a combined naval exercise supported by aircraft in the Eastern Mediterranean. One of the aims was to demonstrate defense for off-shore energy platforms, such as those of Cyprus and Israel that have been threatened by Turkey.

This "first" for Greek naval forces featured participation of America's 6th Fleet, while part of the exercise was launched from Crete. This also brings the point home to Greece and Cyprus: Israel is an indispensable partner with superb technology and security know-how when exploring the Aegean and the Mediterranean for economic benefit.

For a larger map & info click <http://chicircle.org/index.php/perspective/i-can-see-it-clearly-now/> and select article "The Times They Are a-Changing. Blue lines: existing distribution system.

Nabucco & Blue Stream 2 (red dotted line in Black Sea,) and Samsun-Ceyhan (blue dotted line in Turkey) are proposed pipelines that would transport Russian gas to EU. They would be under the control of Turkey as would Nabucco which would carry Caspian Sea Azerbaijani oil whose distribution is largely determined by Russia.

THE FIRST SPONTANEOUS AND UNPLANNED SABOTAGE

By Jordan Tsolakides

April 1941. The Germans attack at the Macedonian fortifications. The Greek army defenders fight with heroism but surrender is unavoidable due to the superiority of the enemy's armaments. The Germans, declare that the Greek fighters "are not considered prisoners of war" an honorary distinction to Greece by Hitler's orders.

The Epiros army disorganized is moving south, individually or in small groups helped by German trucks when possible. A small concession since the soldiers were not considered defeated and more, against the Italians they were absolutely victorious.

Most of us are not using the convenience of German trucks but prefer walking through the mountainous paths for short cuts and safety. I am one among the walking comrades, moving towards Arta and then left of the highway, toward the mountains walking continuously. I don't count the days. We walk at night and sleep during the days because the British battalions are also moving south and they are attacked by German planes machine gunning without distinction.

Somehow we arrived near Agrinion and some of us continued toward Lidoriki and passing the Giona Mountains eventually arriving at the highway to Athens at Tithorea. We were all covered with a thick layer of dust from the German trucks, the day was unbearably hot and we were extremely tired. The nearby Kifissos River, full of water, surrounded by many trees providing a cool place, was tempting. Some of us entered the water when unexpectedly a couple of German trucks pulled to the side and stopped. German soldiers fully armed and what seemed stern and grim faces started coming toward us. We were mistaken. They were smiling and greeted us warmly. Those of us inside the water started coming out while the Germans started washing themselves and a couple of them entered the river inviting the others to follow. An officer moved further up, undressed placed his arms nearby and entered the water, too.

We started dressing, looking around and observing the Germans. Some of the group had already left. Soon the officer came out to dress and suddenly started yelling wildly. The soldiers ran close to him and subsequently

turned around coming toward us with wild looking faces threatening us with their guns ready to shoot us. We did not understand what was going on and were terribly frightened, but soon we became aware of the problem and were scared not knowing the German intentions. I decided to intervene, speaking English but the German officer cut me short, saying, no English donkey John, and something similar. I then spoke in French, asking if they spoke French. The German now changed his attitude and he explained with somehow bearable French supplemented with hand movements that his belt and gun were lost. They stole it he continued yelling sabotage, we must find it. Now he declared us prisoners and he ordered his soldiers to place us in a line holding their guns against us. We were standing there under their guns, not knowing what to do.

Unexpectedly one of us came out of the line and in perfect German explained that we have no idea, etc. Apparently a common thief stole the officer's gun, not with the intention of sabotage. The officer continued yelling. He arrested him; put him on a truck next to him to take him to his unit. We, finding ourselves suddenly free, dispersed quickly toward the mountains away from the highway back to Parnassos, and I found myself in Musunitsa the birthplace of Athanasios Diakos, a dry rocky place with goat paths for streets. I moved as fast as possible toward Lidoriki and a village named Sykia. I had no money, but I found a retired school teacher there. I described to him as to what happened and he seemed to understand my position. He offered me his hospitality for two days and I offered him my brand new military trench coat and wide leather belt and he in return gave me one hundred drachmas. A salvation! Suddenly he turns to me and says. My dear, what happened at the river was – is the first sabotage, spontaneous and unplanned. It is the beginning of national resistance, he adds. I did not talk and did not pay attention at the moment to the meaning of what he said and yet, was it? Was this the first spontaneous sabotage of our people without any direction, a national resistance? An internal urging perhaps!

This article represents excerpts from K. A.Tsolakides' book, - A Chronicle of Life, Athens 2005, Greek language.

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Stavros Niarchos Foundation Becomes Premier Founding Sponsor of Hellenic Birthright

*Hellenic Birthright
Broadening PanHellenic Scholarship Foundation's
Commitment to Education and Hellenism*

Hellenic Birthright, the PanHellenic Scholarship Foundation's new cultural enrichment and education program, has received a Premier Founding Sponsorship from the Stavros Niarchos Foundation (www.SNF.org) with a generous grant of \$25,000. The Niarchos Foundation is the largest of a growing list of donors who have made contributions



supporting Hellenic Birthright.

Hellenic Birthright has been developed to strengthen the Hellenic connection of college students who have never had the opportunity to visit their ancestral home of Greece. The PanHellenic Scholarship Foundation has selected 15 students from a pool of exceptional and qualified applicants to send to Greece, all expenses paid (less airfare), for a five-week visit. Students have expressed their appreciation and enthusiasm for having been selected to participate in this unforgettable experience that will deepen their Hellenic roots.

"The Board of Directors of the Stavros Niarchos Foundation is pleased to have had the opportunity to sponsor Hellenic Birthright. We believe that their mission to promote education through scholarships and programs exemplifies our goals of achieving a broad, lasting and positive social impact."

"We are very grateful to the Niarchos Foundation for their generosity in helping to underwrite Hellenic Birthright," stated Chris

P. Tomaras, Founder and Chairman. "The Niarchos Foundation is an ardent supporter of education and the ideals of Hellenism, which we hold dear. We are now ready to implement this new program and we thank the Stavros Niarchos Foundation together with all our other Donors for helping us make it a reality. We are looking forward to the students experiencing a most memorable journey," continued Mr. Tomaras.

Hellenic Birthright is being launched in conjunction with Anatolia College and their School of Higher Studies, the American College of Thessaloniki. This unique five-week program offers two accredited courses, tours and excursions that have been carefully choreographed to provide participants who have never been to Greece with a better understanding of its rich history, and create an everlasting bond with their ancestral homeland.

To become a sponsor of Hellenic Birthright please contact the Pan-Hellenic Scholarship Foundation at 312.357-.6432 or visit:

www.panhellenicscholarships.org.

AWARDS CEREMONY AND GALA

Join the PanHellenic Scholarship Foundation on Saturday, June 16, 2012 for its 10th Annual Awards Ceremony and Gala, "Soaring with the Stars" at the historic Merle Reskin Theater and Hilton Chicago. Two-time Academy Award winner, Alexander Payne is the 2012 Paradigm Award recipient. Guests will be entertained by world renowned singer Petros Gaitanos. Chicago's very own Emmy-award winning entertainment reporter and critic, Dean Richards, is Master of Ceremonies. A Silent Auction is also part of the event's festivities. For reservations or to become a sponsor please call our office at 312.357.6432.

Acclaimed Writer, Producer and Director 2012 PanHellenic Paradigm Award Recipient

The PanHellenic Scholarship Foundation is pleased to announce that Alexander Payne (Konstantinos Alexandros Papadopoulos) will be the 2012 recipient of the Paradigm Award. The award will be presented at the Foundation's Annual Awards Ceremony and Gala, "Soaring with the Stars" on Saturday, June 16, 2012 at the Merle Reskin Theater and Chicago Hilton.



This is the 10th Anniversary Celebration of the PanHellenic Scholarship Foundation's mission of promoting education by awarding scholarships to Greek American college students. Recipients are some of the "best and brightest" students whose outstanding academic performance, together with significant financial need, merits recognition and support. The Foundation annually awards \$250,000 in scholarships.

The Paradigm Award is annually presented by the Foundation to a distinguished Greek American whose career and life accomplishments serve as an exemplary role model for young scholars. Recent distinguished recipients include former White House Homeland Security Advisor, Frances Fragos Townsend (2010), Dr. Thanasis Economou (2009), University of Chicago Professor and NASA scientist, Dr. Peter Diamandis (2008), Chairman of X Prize Foundation and John Calamos (2007) of Calamos Investments as well as the late Dr.

Constantine Papadakis (2006), former President of Drexel University.

Payne, who has won Academy Awards for *Sideways* in 2004 and recently for *Best Adapted Screenplay of the Descendants*, was born to Greek parents in Omaha, Nebraska. A graduate of UCLA with a Masters in Fine Arts, his work is known for taking seemingly ordinary moments and transforming them in to extraordinary situations.

As Roger Ebert, well-known film critic wrote in his review of the *Descendants*, "Payne's films are usually about people forced into difficult personal decisions." Ebert continues by saying how the viewer gets easily vested in the lives of Payne's characters. He calls Payne "gifted at using the essence of an actor. He [Payne] links something in their nature to their characters."

"Alexander Payne is a remarkable film maker and has the same brilliance as Elia Kazan (Elias Kazanjoglou), and Costas Gavras, two of the many exceptional Hellenes whose famous American films have also received recognition and awards," noted Chris P. Tomaras, Chairman of the PanHellenic Scholarship Foundation. "Alexander is an excellent role model for young scholars, especially those who aspire to be writers and producers in the film industry. We are honored to present him with the 2012 Paradigm Award," continued Mr. Tomaras. Payne is also one of the judges at this year's Cannes Film Festival.

The Annual Awards Ceremony and Gala is one of the premier social events of the Greek community and is not to be missed. Plan to join members of the PanHellenic Scholarship Foundation on Saturday, June 16th for a memorable evening of "Soaring with the Stars."

For reservations call Elaine Sotos at 312-357-6432.

or visit

www.panhellenicscholarships.org for information about the Foundation and past scholarship recipients.

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NEWS FROM GREECE

Ankara warns against Cyprus drilling

Turkey issued a warning on Friday that if companies seeking a license to drill for oil deposits off Cyprus do not withdraw their bids, they “will not be included in energy projects in Turkey in the future,” according to reports.

“We call on the countries concerned and the oil companies to act with common sense, not to engage in activities in maritime fields that are under dispute... and to withdraw from the bidding,” the statement from the Turkish Foreign Ministry said, adding, “Turkey will not allow any activity in these fields.”

Ten consortia and five companies from 15 countries have submitted bids to drill for gas and oil off the coast of the divided island. According to Ankara, some of the 12 fields in question “conflict” with Turkey’s continental shelf, while others overlap areas that Turkey and the Turkish-occupied north of Cyprus plan to explore.

Failure to desist, the statement said, “will cause tensions in the region.”

Banks and utilities lead Greek stocks rebound

Greek stocks rebounded from Thursday’s 22-year lows on Friday, led by OTE telecom, Public Public Power Corpora-

tion (PPC) and big banks.

The Athens Exchange (ATHEX) general index rose 2.54 percent to 550.13 points, from 536.49 on Thursday. The blue chip FTSE/ATHEX index gained 3.10 percent to 204.48 points.

The banks index ended 4.88 percent higher, at 154.83 points. Former bellwether National Bank of Greece climbed 7.69 percent to 1.26 euros. Alpha Bank outperformed among blue chips, adding 10.12 percent to reach 0.76 euros. PPC, which together with OTE fell to all-time lows on Thursday, surged 7.14 percent to 1.65 euros. OTE was 9.46 percent higher, at 1.62 euros. Gaming firm OPAP shed 2.50 percent, approaching all-time lows at 4.92 euros.

Turnover rose considerably to 59.6 million euros. Fifty-seven stocks headed north, 66 fell and 21 remained unchanged.

Iranians held captive in Athens

An Iranian journalist who managed to escape from an apartment in central Athens where she was being held captive has testified that she and another five people were tortured for a period of five months

by two compatriots. The unnamed 28-year-old alleged that she had asked the elder of the two suspects, aged 43, to help her flee Iran, where she claims that she was a victim of political persecution.

The 43-year-old, with the help of his 24-year-old brother, managed to get the young woman, together with her husband and another family of four, into Turkey and then into Greece, in exchange for 16,000 euros.

The 43-year-old, who is wanted by Interpol, allegedly kept the group hostage in an apartment in the Athens neighborhood of Kolonos due to fears that they would reveal his whereabouts to authorities. He also allegedly subjected them regularly to torture.

The six captives managed to escape in February and made their way to the police station in Omonia Square. The two brothers have been arrested and face a string of charges as well as possible extradition to Iran.

Journalist facing deportation

Niko Ago, an Albanian national who has lived and worked in Greece for the past 20 years as a journalist in a number of local media, faces deportation after being notified on Friday that he had not worked enough hours in 2007-08 to qualify for a

residence permit.

Ago, who has two teenage daughters, was given 30 days to leave the country voluntarily or face deportation.

Sort out euro crisis or prepare for break-up, David Cameron warns

Britain’s Prime Minister has urged the eurozone countries to sort out their currency crisis, or prepare for “a potential break-up.”

“Either Europe has a committed, stable, successful eurozone with an effective firewall, well capitalized and regulated banks, a system of fiscal burden sharing, and supportive monetary policy across the eurozone. Or we are in uncharted territory which carries huge risks for everybody,” David Cameron said in a speech in Manchester on Thursday.

Cameron, who is the leader of the Conservative party, said that the possible collapse of the eurozone caused by a Greek exit would pose enormous risks to the British economy.

However, he said, the nation's economy was prepared to weather the fallout.

“Whichever path is chosen, I am prepared to do whatever is necessary to protect this country and secure our economy and financial system,” Cameron said.

Some analysts say that although Cameron's comments may upset some officials in Brussels and Berlin, they were not really directed at them but rather at the home audience.

The British premier is “seizing upon an economic crisis to portray himself as the man who can keep the UK safe from the euro’s woes,” the Irish Times wrote.

Nothing is certain in these polls

It would be a grave mistake for the leadership of New Democracy to take a victory in the upcoming polls for granted. Those who believe that the escalating anxiety of the middle class will compel voters to cast their ballot in ND’s favor are sorely mistaken.

Nothing can be taken for granted in this latest election race. Voters appear to want a team to govern the country, a program, a collective effort and, especially, a definitive stance.

The very disappointing percentage gained by the conservatives in the May 6 elections will not increase simply because one or two small parties will crash and burn or because people will be wary of putting the country’s fate in SYRIZA’s hands. They need to see a combination of new blood, a strong center-right alliance and experienced politicians who know the ropes.

There is a lot riding on the new elections and no one, neither politicians nor citizens, should put their personal interests above the good of the country.

On Greece's future, tourism, Re-think Athens, eurozone exit

I am sick and tired of the euro zone stuff. There are problems everywhere. People are suffering everywhere and all that is happening is politicians blabbering and blabbering. Greece should get out of the euro and get back to being Greece. Stop the torture.

The media and the bank situation

I read as much information as I possibly can gather in order to learn what is going on. BBC, CNN, Die Welt, just to name a few. And everywhere I read about the withdrawal of money from banks since Monday. According to one such source the Greek banking system would be able to survive another 10 days (counted from Monday) at the current rate before it collapses. Mostly only the last sentences reads, "But there is not panic" (yet). It gives me the impression that the media is helping to foster such a panic just to speed up disaster. I guess most of these publications are simply tired of the limbo we are in.



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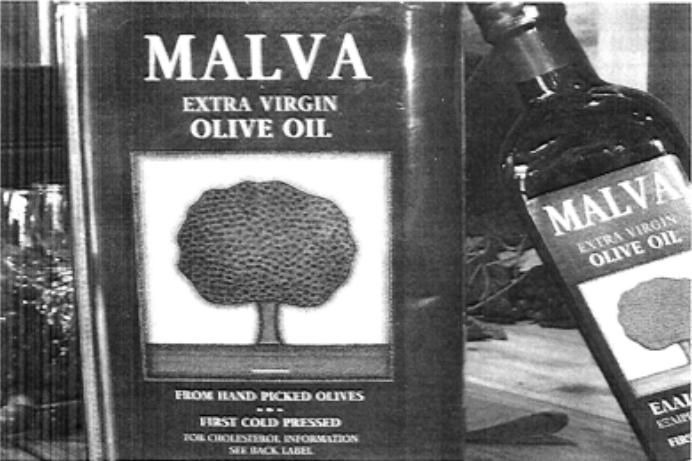
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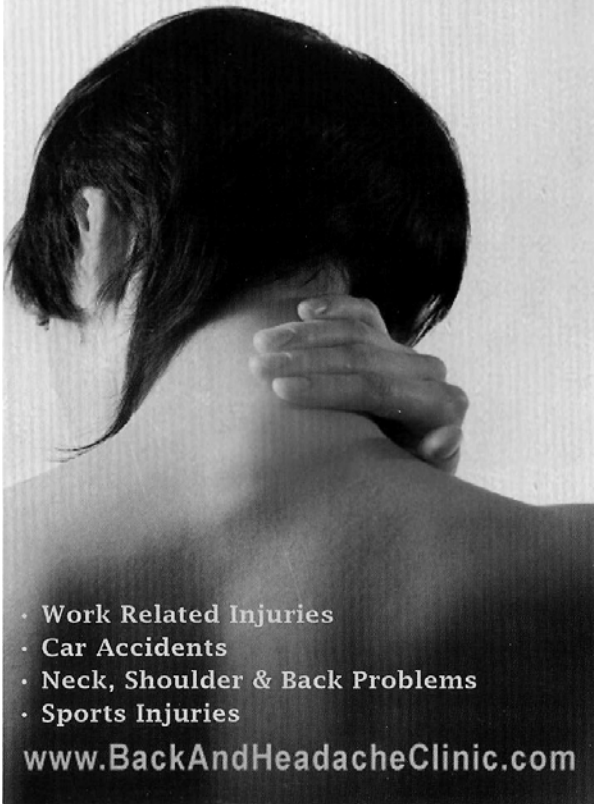


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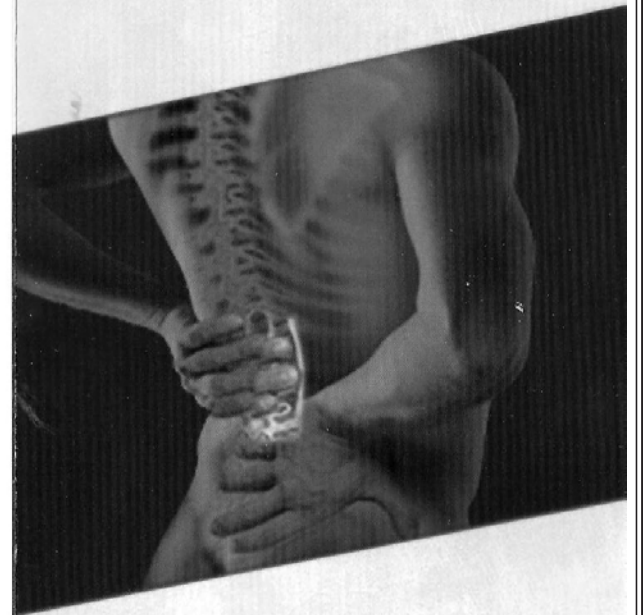
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