

# Greek Debt Crisis: Sisyphus' Latest Challenge

**Greek debt burden:**  
**€323 billion<sup>1</sup>**

- Decrease in GDP since 2010: **25%** <sup>2</sup>
- Vote against bailout terms in July 5 referendum: **61.3%** <sup>3</sup>
- Youth unemployment (2014): **52.4%** <sup>4</sup>
- Overall unemployment (2014): **26.5%** <sup>5</sup>
- IMF considers Greek debt dynamics to be **unsustainable** <sup>6</sup>
- Capital controls: **€420 weekly limit** <sup>7</sup>
- **8 years of recession** <sup>8</sup>
- **120,000** professionals have left Greece since 2010 <sup>9</sup>
- Almost **4 million** people in Greece are at risk of being in poverty <sup>10</sup>
- **1 in 5** Greeks face severe material deprivation <sup>11</sup>
- **5 years** of austerity

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<sup>1</sup>"The Greek Debt Crisis Story in Numbers," BBC, July 10, 2015, accessed July 20, 2015, <http://www.bbc.com/news/world-europe-33407742>. <sup>2</sup>Ibid. <sup>3</sup>Ibid. <sup>4</sup>Szu Ping Chan, "Why There's Little Hope for Greece's Unemployed," The Telegraph, July 9, 2015, accessed July 20, 2015, <http://www.telegraph.co.uk/finance/economics/11554873/Why-theres-little-hope-for-Greeces-unemployed.html>. <sup>5</sup>Ibid. <sup>6</sup>International Monetary Fund "Greece: Preliminary Draft Debt Sustainability Analysis," IMF Country Report No. 15/165, June 26, 2015, accessed July 21, 2015, <http://www.imf.org/external/pubs/ft/scr/2015/cr15165.pdf>. <sup>7</sup>"Greek Debt Crisis: Banks Reopen Amid Tax Rise," BBC, July 20, 2015, accessed July 21, 2015, <http://www.bbc.com/news/world-europe-33590334>. <sup>8</sup>"How Bad Are Things for the People of Greece?" BBC, July 16, 2015, accessed July 21, 2015, <http://www.bbc.com/news/world-europe-33507802>. <sup>9</sup>Ibid. <sup>10</sup>Ibid. <sup>11</sup>Ibid.