



*Dear Anna,*

*You were right in your announcement of Tsipras' election victory! Now that he's re-elected, how stable is the new government going to be? How reliable for the rest of Europe? And what are the main changes that his voters expect Tsipras to carry out?*

The results of the snap elections held in Greece on Sunday, September 20, are not surprising. With 35.46% of popular support and 145 seats (out of 300) in the Parliament, by Monday 21 September, SYRIZA was able to form a coalition government with its former partner, the Independent Greeks. The international press was fast to hail Tsipras' victory arguing that he has been vindicated; Tsipras' supporters at home have been equally triumphant. It remains to be seen however if the Sunday's victory will not prove to be a Pyrrhic victory, after all. Tsipras is popular; he may have been vindicated; but he remains trapped.

The newly formed coalition government will have to implement the provisions of the bailout programme negotiated by Tsipras and passed by the SYRIZA-dominated parliament in August 2015. Accordingly, over the period 2015-2018, Greece will receive financial assistance of the value of EUR 86 bn in return of structural adjustment and fiscal consolidation measures of the estimated value of EUR 13 bn. To this end, still in October 2015, the government will have to adopt "a supplementary 2015 budget as needed, the draft 2016 budget and a 2016-19 Medium-Term Fiscal Strategy". These will have to be complemented by a legislative effort aimed at structural fiscal reforms, incl. second phase of pension reform and a variety of other measures aimed at broadening the tax base as well as freezing expenditure.

The amount of the measures to be passed through the legislative process suggests that the weeks to come will be extremely bumpy for the new government. Unconvinced by the measures that it is bound to legislate, exposed to an easy critique on the part of the opposition, faced with the demoralising voters' dissatisfaction and creditors' pressure, the government will be navigating increasingly stormy and muddy waters.

If one considers the divisive pressures in the government that will inevitably occur and the sources of political contestation that will be unleashed, it becomes clear that the next anticipated elections are only a matter of (short) time. This is why already during the electoral campaign Tsipras resorted to his most convincing source of political mobilisation, support and credibility both at home and abroad: he raised the sword of the fight against corruption and the collusive links between politics and business. This always sells. While portraying SYRIZA and himself as the harbingers of change and renewal on the Greek political scene, by hitting the sweet spot of the anti-corruption discourse, once again Tsipras won the minds and hearts of his domestic electorate, while boosting his credibility abroad.

The problem is that in order to tackle corruption, cronyism and nepotism, their root-causes need to be addressed. In the case of Greece this means that the collusive relationship between the state and the Greek economy needs to be dismantled. This implies that the public sector is targeted (restructuring and downsizing) and massive privatisations are introduced. Frankly speaking, is Tsipras ready to make the full political U-turn that this would require?

*Best regards,*

*Anna*



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