

Greece still has a choice

Published: January 13, 2026, 5:20 am

[Greece still has a choice | George Irvin | Comment is free | The Guardian](#)

My friend and writing colleague George Irvin makes a simple but highly effective point. Greece still has a choice. It could abandon the euro and default on the bulk of its debt. After all, it worked for Argentina when it defaulted in 2001-02.

What is more it would nip contagion in the bud.

In which case this might be what is necessary.

Because let's be candid - we can't destroy societies for the sake of wrongly priced money. But that is what we're being asked to do. Greece is the obvious example, but the same is true here in the UK. For the sake of containing inflation, which is the necessary and eventually only possible mechanism that will sweep the toxic debt out of our current economy by devaluing it out of existence, and in the process provide an essential shift in the distribution of wealth towards the young, we are instead going to destroy our public services and make our young slaves to unrepayable debt for their education, houses and future.

There is no sense in being enslaved by money. So George is right: radical action may be needed.