

Reflections on Greece - 3 - you can't devote your entir...

Published: January 13, 2026, 2:16 am

I have [already noted](#) the danger that the current developments in Greece pose because the logic of neoliberalism, inherent in the Maastricht Treaty and now imposed upon Greece, suggests that the state is secondary to the market. It isn't, of course. And yet the whole logic of Maastricht, if it was to work, was that each and every state should manage its economic affairs with the sole priority of ensuring that the European common currency and European Common market take precedence over all other issues of concern.

Of course, this has not happened. Nor should it have happened. Democracy requires that countries have their own choice about what they can, and can't do, what fiscal policy they will follow, and on what priorities they will set for their own economic management.

The Maastricht Treaty, and the Eurozone in particular, tried to take those rights away from the democratic governments of many European states. Of course they resisted that whilst times were good. They still resist that whilst times are bad. They're right to resist it, but what this says is that the entire neoliberal logic that the market comes before democracy is wrong, and in the heart people know it.

The problem is that at its centre the Eurozone still thinks the opposite: it is seeking to impose a solution on Greece says the market is more important increases the state, more important than Greek democracy, more important than the Greek people. It will do the same in turn to Portugal, Ireland, Spain and Italy.

This is the conflict that is being fought out in Greece. It is not a minor issue of the Greeks borrowing too much, spending too much, and taxing too little, although all might be true. Those are mechanical and technical issues that will have to be solved, without a doubt. But at its core the problem inside the Eurozone is that it is built on a failed economic logic which is inherently antidemocratic and opposed to the will of the people of Europe.

And that is why although the European ideal of political cooperation, and tariff free

trading must be upheld for the good of everyone in Europe and to preserve its peace, the idea that political and full economic integration should happen must now be carefully managed into a cul-de-sac where the vital role of independent states managing their own affairs can be re-established in an orderly fashion.