

Reflections on Greece - 4 - you can't have politicians ...

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I [have argued that](#) no country can devote its entire economic policy to maintaining an external marketplace, and yet that is what the existence of the Eurozone demanded of its member states. Of course, they have failed to deliver: that is the whole basis of the current Greek crisis.

Now we have a crisis there is another aspect of the Euro worth noting. When you put a currency at the core of your economic policy you put the bankers in charge.

Unsurprisingly as a result the winners from this whole debacle have been the banks.

The losers have been politicians across Europe, who've universally shown themselves unable to face up to the demands of those banks, or to have the intellectual capacity to make appropriate decisions when faced with a crisis within their economies.

There should be no surprise to this: neoliberalism has ensured we have an enfeebled breed of politicians who think that anything that they do is bound to result in sub optimal outcomes for those they are meant to serve. Hardly surprisingly they are incapacitated as a result.

What we need is a new breed of politicians who do not live in fear of banks. And they are only likely to come from the left.