

## The end of democracy?

<https://www.taxresearch.org.uk/Blog/2015/02/17/the-end-of-democracy/>

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The Eurozone has told Greece there is no negotiation to be done on its bailout. As [Phillip Inman has put it in the Guardian](#):

*And let's face it, the terms are for a full and total surrender. Not only will Tsipras give up his economic project, he will effectively be telling the Greek people something many have felt since the first bailout in 2010 — that they are governed from Brussels, and how they vote is irrelevant.*

I think Phillip has got that right: the message here is clear and is that bailing out the bankers who lent to Greece (for this is what the bail out actually does) is more important than democracy, the people of Greece and the dashed hopes of a nation.

I am not for a minute saying Greece did not have a price to pay and reforms to deliver: Syriza accepts that too. But the message from the Eurozone is blunt. It is that democracy does not matter and bankers do.

The options left to Syriza are limited. Exit seems very likely indeed. And with it there will be massive uncertainty for Greece, but also a chance to be a nation.

The European dream will have been sacrificed to bankers.

The consequences are not clear. But in history this refusal by the Eurozone may look to have been a pivotal point when instability was chosen over the chance to hold Europe together.

This is a deeply worrying moment.