Crisis in the European Periphery
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with

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The current Eurozone crisis started from its peripheral members: Greece, Ireland, Portugal, Spain, and now Italy. All of them make the so-called group of PIIGS, which is considered as living “beyond its means,” wasting the economies of “scrupulous” tax-payers and “prudent” savers of the European core countries. Meanwhile, during the last decade, rates of fixed capital formation and labor productivity were in peripheral Europe 3 or 4 times faster and higher than in its core. The European periphery’s problem is probably not over-consumption, but rather over-accumulation. A waste of resources? Maybe, but in capital expenses, not in consumption.

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Wednesday, November 6, 2013
5:30-7:00 p.m.
Voesar Conference Room
1957 E Street NW, Suite 412
Please RSVP at http://go.gwu.edu/Vergopoulos

This event is on the record