

Press Briefing, Greek elections 2012**Victoria Dendrinou, Junior Research Associate**

On May 6th Greek and French voters will head to the polls to elect their new leaders. Both election outcomes will bring about policy changes, and could prove detrimental to the stability of the currency union. But while it is almost universally predicted that the French outcome will have Francois Hollande taking over as prime minister, the Greek outcome remains greatly unpredictable.

The Greek election will not produce a clear-cut result. Rather, polls show that the new parliament could include representatives from up to ten parties. While the vast majority of Greeks remain strongly pro-euro, growing anger over austerity along with disdain towards the two big parties have pushed many to cast a protest vote. This has boosted support for fringe parties across the political spectrum and will be reflected in a highly fragmented and unstable parliament. As a result difficulties in passing vital legislation are likely to arise, most notably on the €5.5bn of further budget cuts, due to be legislated by the new government in June.

Consensus seems to be that the two large parties, P.A.S.O.K and New Democracy, could have taken several measures to contain the popular backlash, boost their support and reduce the chances of a politically unstable outcome. The *Financial Times* argue that part of their problem stems from fielding much of the same political class that was responsible for the crisis rather than giving people the choice to vote for someone new. Another weakness the paper notes is the “ineffective” message both parties have tried to convey in convincing voters of the significance of the IMF programme. Their credibility is at an all time low both domestically and internationally. Polls show that a large proportion of people would prefer a coalition government over either one of them.

As disillusionment with the two big parties grows, the spotlight has shifted to the fringe parties that have ‘stolen’ a significant fraction of the incumbents’ vote. Notable cases are the Independent Greeks led by Panos Kammenos, a former New Democracy backbencher, and the Democratic Left, led by Fotis Kouvelis. Their political ideologies are vastly different but, unlike many other fringe parties, both support Greece’s position in the eurozone. Combined, the two could win up to around 15%.

But attention has also shifted to the other smaller parties expected to pass the 3% threshold required to get into parliament. These range from the Communist Party to the extreme right-wing Golden Dawn party. The latter's rise in the polls has dominated many Greek election discussions in international media. Their strong anti-immigrant sentiment, a key issue among many crime-ridden neighborhoods in Athens, has spurred unprecedented support for the far-right party. As the *Wall Street Journal* notes "the unprecedented financial crisis that brought record unemployment and crime over the past three years has propelled the Golden Dawn party from obscurity to a formidable political force".

As Election Day approaches, uncertainty over whether the voters will choose to punish, abstain or support the two big parties grows. Along with it grows the uncertainty over how fragmented and ideologically diverse the new parliament will be. But what seems to be certain is that some form of a coalition will have to be formed. And there is no doubt that it will have to be viable, decisive and reform driven.