

Government tactics cost the economy 25 pct of GDP

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The leftist-led Greek government's so-called "negotiations" with the country's creditors in 2015 are estimated to have cost the Greek economy 25 percent of its gross domestic product, or 45 billion euros, **the Lisbon Council think tank and investment bank Berenberg argue in their updated report titled "The Euro Plus Monitor Spring 2016."**

The report contains a special section titled "The Greek Tragedy," analyzing the consequences of the conduct of Alexis Tsipras's government since February 2015 that led to the referendum, capital controls, the new bailout agreement, and a snap election.

The Euro Plus Monitor stresses that instead of Greece posting growth of 3 percent in 2015 and 2016, it backtracked with a 0.3 percent recession in 2015 and a 0.4 percent contraction in the first quarter of 2016 from the previous quarter.