

Unleashing the Export Potential of SMEs in Greece

Despite Greece's long history as a trading nation, the country is failing to live up to its export potential. Small and medium-sized enterprises (SMEs) could significantly contribute to strengthening Greece's export performance, thereby helping to jump-start economic growth and job creation as well as improving the sustainability of fiscal and external accounts. This paper explores aspects of the business, financial and regulatory environment that impede the greater involvement of SMEs in export activity. The paper also discusses the potential role of a development bank and stresses the importance of more R&D and innovation, the need to develop venture and other equity capital financing, and the need to build stronger links and networks between universities and industry. It draws some policy conclusions and suggests policy measures in the areas of finance, regulation, R&D and innovation.

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