

# The Chink in Greece's Armor Not What You'd Expect.

Retrieved Tuesday 12th of September 2017 07:49:35 PM

*Nothing is better in Greece and the bureaucracy, saved from bankruptcy on several occasions, still stifles the economy.*

«Greece: the freezing of a gold mine addresses a bad signal», title *Le Figaro*

What? Greece ! Yet we were told that everything was going so much better ...

The country has been able to get into debt in the financial markets this summer, consecration we are told of this good economic health. Yes, in the era of "creditisim" a country that is doing well is a country that can get into debt at lower cost.

*"Absolute success", 'total success', 'solid foundations'. On Tuesday, July 25, the Greek government was not short of qualifiers to*

*welcome its return to the markets. After several days of preparation and a postponement, the country has indeed issued for three billion euros of bonds at five years, at a rate of 4.625%. "*

The whole of the Parasitocracy, therefore, rejoiced. Business was resuming. Still more crony capitalism, more subsidies ...

3 billion euros represent 1.5% of the Greek GDP in the current state, there was enough to make for the government Tsípras.

For banks, the 4.625% with zero risk since in case of slippage, the European Central Bank will exchange the securities against cash

**4 trades ..... 1.4 MILLION EUROS!**

Follow the demonstration [by clicking here](#)- you will be amazed!

Let's be honest. A little isolated in this cackle, the IMF persists in claiming that Greece will not be able to repay and that the country remains bankrupt. On July 19, he issued a negative opinion and considered that the Greek debt had to be restructured again. But rest assured, everyone went over and six days later, the loan was eagerly bought.

Less than two months later, on Monday, September 11, the Canadian mining company Eldorado announces however to suspend any project in Greece. Would there be a hurricane, a landslide, an earthquake, an archaeological site to preserve?

No. Much worse.

Excerpt from the Eldorado press release:

*"Despite repeated attempts by Eldorado and its Greek subsidiary Hellas Gold to engage constructively with the Greek government, the Ministry of Energy and Environment and other government agencies, issuance of routine licenses and licenses for the construction and development of Skouries and Olympias projects in Chalkidiki, northern Greece. [...]"*

*"We have a responsibility to our shareholders to allocate capital to projects that not only have the best rate of return, but also where local governments support our investments and work with us to build a sustainable future. "*

"It is necessary to cut the Gordian knot of the bureaucracy", comments the site in.gr.

Effectively. In-game 2,400 employees, 1,200 recruitments and an investment of 3 billion euros. A figure that you will bring closer - dear reader vigilant - of the 3 billion euros recently borrowed.

In one case, a company that has the ambition to make money and to do this employs people to work. This is called an investment that is expected to have a "return on investment". In the other, money that will water an omnipresent bureaucracy. It is not a "Gordian knot", it is in reality the "barrel of the Danaides" from which no profit is expected.

The Greek administration (Ministry of the Environment, Ministry of Energy) succeeds in not making a decision in two years where in other civilized countries, in similar cases, they are taken in three months.

Why did Greece not go bankrupt and persist in trying to save its incompetent bureaucracy that needs to borrow to survive?[Editor's note: Gold is gone for a brilliant autumn and the minerals are going to show a good profitability. Now is the time to look at it. We have selected one that has a very special feature and should allow you to multiply your bet in several ways. [Discover it here.](#)]