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It's not just Greece

The marginalizing of young people could be a recipe for unrest throughout Europe

By Erik Jones

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Greek students continue to protest the police slaying of 15-year-old Alexandros Grigoropoulos and may soon topple the government through their actions. Prime Minister Costas Karamanlis has had little success appealing to the students for calm and almost nothing to offer to pacify their unrest. The students complain that their universities are overcrowded, their teachers overworked, and their employment prospects close to nil. They feel trapped in a system that cares not at all about their lives or prospects.

Mr. Grigoropoulos' tragic death was the catalyst. As the protests have gained intensity, it has also become a metaphor for the state's indifference to the neglect of its youth.

Meanwhile, financial markets have taken fright at the size and duration of the protests. Greek government debt is trading at more than 2 percentage points more than Germany's; just weeks ago, the difference between the two countries' long-term government interest rates was less than one half of 1 percent. As a result, the Greek government will see a growing share of its revenues go to pay interest on the public debt, draining away resources that could be channeled into infrastructure or education. Worse, where government debt goes, private debt is soon to follow. This means that Greek firms will have to pay more to trade and to invest, ensuring that employment prospects for new graduates will worsen as well. In a deep recession and global financial crisis, this is toxic.

The situation in Greece shows how the energy and creativity of young people can be squandered just as easily as any other highly valuable asset. Instead of building a common future, Greek students have thrown their efforts into sustaining and widening the protest. They are well organized, multilingual and actively seeking allies abroad. So far, these calls are finding only faint echo. It may not always be so.

Greece is not alone. Most of Europe's other countries are suffering as well, particularly the larger ones like Germany, France, Italy, Spain, and the United Kingdom. They do not yet have widespread youth protests, but they do have overpopulated and undercapitalized universities. The Germans may spend twice as much per university student as the Greeks, but that only equals about half the expenditure per student made in the United States. Like the Greeks, the Germans, French, Italians, etc. have an increasing number of highly educated unemployed. In 2007, 82 percent of university-educated Greeks were employed, 79 percent of university-educated French, and 78 percent of university-educated Italians.

Moreover, just as in Greece, the global financial crisis is sure to make matters worse rather than better. Most European universities do not have endowments; they depend upon public coffers instead. As belts tighten in the public sector, they are sure to tighten even more at the university level. My colleagues in departments across Europe talk more about hiring freezes than they do about expansion. Universities are unlikely to receive major fiscal stimulus spending, but



they are going to have to compete for public resources long after any stimulus has been converted into debt.

The challenge for the Greek government is not just to survive the current turmoil. More important, it is to find some way to restore young people's faith in state institutions, to strengthen their commitment to work together in the common interest, and to give them hope in a better future. This is a tall order, but they do not have to tackle it alone. Indeed, this is one of the few big problems where the European Union (and European integration) can help to provide an answer.

The EU already has the most extensive and successful student exchange program ever constructed. Now the countries of Europe just need to make sure they have universities that are worthy of such a system. The cost will be high, but the payoff will be higher.

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