

Greece - Plan C

Suggestions to help economy of Greece and other debtor countries out of the crisis. These suggestions can generically be applied for other debt ridden EU-countries.. The economic structure of Greece is really in need of restructuring. Financial system helps out with new instruments, such as Euro-bonds.

Suggestion: Establish **New Hellenic Republic to harvest the national feeling of urgency:**
Use the 'Oxi-momentum' to install new tax regime: Tax being paid, Debts alleviation, No exceptions.

1. Hellas Euro (Hero)

- Euro that can only be used in Greece.
- Citizens and Tourists taking money from tellers get 20% discount from ECB (max/day).
- Thus part of the QE of the ECB is created thru market pull before entering banking system.



- Hero's can only be stored on a bank account by tax-paying citizens or companies.
- Hero's **strengthens banks**, since one can only get Hero's from credit on his/her account.

2. Social (Flat) Tax – (marginally flat-rate) ¹: no exceptions!

- Social Tax is just to citizens, makes tax paying acceptable: less deductions and less levying cost
- **Social Tax is known to stimulate creation of jobs - see tax systems of a.o. Czech Republic.**
- Citizens and Companies get new Social-Fiscal number → creation of sense of belonging.
- Allows for sectoral tariff structure (e.g. commercial tariff 24%, reduced tariff 10%, public tariff 5%).
- Allows for 'taxation at the source' at moment of purchase/payment: see next Measure 3.

3. Bank for International Settlements – Greek gate (BIS-G) or (Greece Settlement Bank?)

- Payments into/in Greece are directly charged according to beneficiary and purpose
 - Payments to Companies charged by BIS-G with (e.g.) 24% as **pre-taxation**.
 - Payments from companies to citizens directly charged with tax (Social Tax) as pre-taxation.

4. Social and Economic Reforms

- Government seeks socio-economic reforms that have pull effect.
- Budget reform into three transparent balances: Balance I: Work and Social Security; Balance II: Capital (industry) and Investments; Balance III: Culture and Environment.

5. Ellas-Joint Trust for State Assets (E-JTSA) (in Proposal of june 26 HRADF)

- Assets like the harbour of Pireas are handed over to a Ellas-Joint Trust fund for State Assets (E-JTSA).
- E-JTSA is owned 50/50 by Greece, EU-creditors and Creditor countries seeking inflation (e.g. Japan)..
- E-JTSA takes over 70% of debts and gradually repays debt to ECB, IMF et al.
- Consequently E-JTSA appoints members of management of the companies.
- This measure ensures that the E-JTSA-companies pay taxes and a **steady flow of debt service**.

6. ECB issues Euro-bonds

- ECB issues Euro bonds to buy and refinance Greek (Portuguese, Spanish,) debt.
- 70% of this debt is to be repaid by E-JTSA. 30% by Government of New Hellenic Republic.

7. Alternative sources of income for ECB to replenish JTSA funds

- 1/1000 of all Forex transactions are skimmed-off to an 'Apologetic Fund' (ultimately totalling 1 (?) Trillion € / year for debt alleviation) to support JTSA-funds. Thus banks saved by tax payers give something in return.
- 'Expensive Creditor Countries' like Japan can 'buy a bit of inflation' by participation in JTSA funds.
- Euro-lottery²; Televised European lottery – with a Europe-wide market.

¹ Ask for advice from other EU Social Tax Countries, like Czechia.

² 'Plan-C.org' may be offered the licence to organize this Euro-lottery.