



## Information note on Greece 20/09/2011

In recent days a former ELSTAT board member has criticised the quality of work carried out by ELSTAT in the field of public finance data. This board member has in particular claimed that the Greek government deficit for 2009 was over-estimated by ELSTAT under Eurostat pressure. These criticisms have been widely reported in Greek media. Given the seriousness of these accusations and the importance of these data, Eurostat would like to recall the facts.

The statistical and institutional weaknesses in the compilation of Greek public finance data were clearly set out in the 2010 report of the European Commission. Following this report, ELSTAT was established as an independent statistical authority by a new Greek statistical law. As requested by the ECOFIN council a joint ELSTAT/Eurostat statistical action plan was launched, and as one of the first priorities, ELSTAT undertook major efforts to improve public finance data. Eurostat conducted several methodological visits to Greece under the regulation regarding the quality of statistical data in the context of the excessive deficit procedure. The results of these visits, which identify the main areas of work undertaken, are published on Eurostat's website.

Since then, the compilation of the Greek public finance data for 2009 (and 2010) has followed the rules applicable, and applied in all Member States (European System of Accounts 95), which indeed led to an upward revision of the Greek deficit and debt. Greece's 2009 deficit and debt data were notified by the Greek authorities and published by Eurostat, without reservation, in both the November 2010 and April 2011 News Releases. This is an indicator of the major progress made by ELSTAT in terms of reliability. The continued implementation of the joint action plan is necessary to ensure the full modernisation of the Greek statistical system.

ELSTAT has made significant improvements in the compilation of public finance data, and this has allowed ELSTAT to provide to all users a solid basis for the assessment of the Greek economy. It should not be forgotten that a reliable statistical infrastructure, built on the professional principles of Official Statistics, is the pre-condition for sound decision making.

### **For further information**

2010 Commission report:

[http://epp.eurostat.ec.europa.eu/cache/ITY\\_PUBLIC/COM\\_2010\\_REPORT\\_GREEK/EN/COM\\_2010\\_REPORT\\_GREEK-EN.PDF](http://epp.eurostat.ec.europa.eu/cache/ITY_PUBLIC/COM_2010_REPORT_GREEK/EN/COM_2010_REPORT_GREEK-EN.PDF).

Report of Eurostat visits to Greece

[http://epp.eurostat.ec.europa.eu/portal/page/portal/government\\_finance\\_statistics/documents/Greece%20-%202010%20methodological%20visits%20report.pdf](http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/documents/Greece%20-%202010%20methodological%20visits%20report.pdf).

November 2010 news release

[http://epp.eurostat.ec.europa.eu/cache/ITY\\_PUBLIC/2-15112010-AP/EN/2-15112010-AP-EN.PDF](http://epp.eurostat.ec.europa.eu/cache/ITY_PUBLIC/2-15112010-AP/EN/2-15112010-AP-EN.PDF)

April 2011 news release

[http://epp.eurostat.ec.europa.eu/cache/ITY\\_PUBLIC/2-26042011-AP/EN/2-26042011-AP-EN.PDF](http://epp.eurostat.ec.europa.eu/cache/ITY_PUBLIC/2-26042011-AP/EN/2-26042011-AP-EN.PDF)