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RELEASES***Rapid***Statement by Commissioner Joaquín Almunia on the revision of Greek deficit and debt data**

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Reference: IP/04/1135 Date: 23/09/2004

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Brussels, 23 September 2004

**Statement by Commissioner Joaquín Almunia on the revision of Greek deficit and debt data**

The Commission takes note of the new Greek deficit and debt data published today by Eurostat. The revisions are of a size and scope that is causing real worries to the Commission.

In line with the ECOFIN Council statement issued on the occasion of its informal meeting on 10/11 September, the Commission reiterates that the compilation and reporting of budgetary statistics is of vital importance to the credibility of the budgetary surveillance. Eurostat had consistently raised questions about the quality of the Greek data in the past and the new information justifies this insistence. Eurostat will now look at the possible implications of these revisions for the years before 2000. A Eurostat mission will be sent to Greece to that effect. Moreover, Eurostat will look into the possibility of starting an infringement procedure against Greece for non compliance with the Regulation 3605/93 and ESA95.

In our EMU architecture, statistics are, and will remain under the new Constitution, a national responsibility. It is therefore of outmost important that the independency, integrity and accountability of the Member States' national statistical institutions be reinforced in the future. As highlighted in our Communication of economic governance and in line with the ECOFIN conclusions of 2 June, the Commission will make proposals to that effect soon.