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GLOBAL.NYTIMES.COM

Shadow war with Tehran appears set to get dirtier

U.S. containment plan may simply delay the inevitable: an Iran bomb

BY DAVID E. SANGER

Commuting to work in Tehran is never easy, but it is particularly nerve-racking these days for the scientists of Shahid Beheshti University. It was a little less than a year ago when one of them, Majid Shahriari, and his wife were stuck in

NEWS ANALYSIS

traffic at 7:40 a.m. and a motorcycle pulled up alongside the car. There was a faint "click" as a magnet attached to the driver's side door. The huge explosion came a few seconds later, killing him and wounding his wife.

On the other side of town, 20 minutes later, a nearly identical attack played out against Mr. Shahriari's colleague Fereydoon Abbasi, a nuclear scientist and longtime member of the Islamic Revolutionary Guards Corps. Perhaps because of his military training, Mr. Abbasi recognized what was happening and pulled himself and his wife out of the door just before his car turned into a fireball. Iran has charged that Israel was behind the attacks — and many outsiders believed the "sticky bombs" were the hallmarks of a Mossad hit.

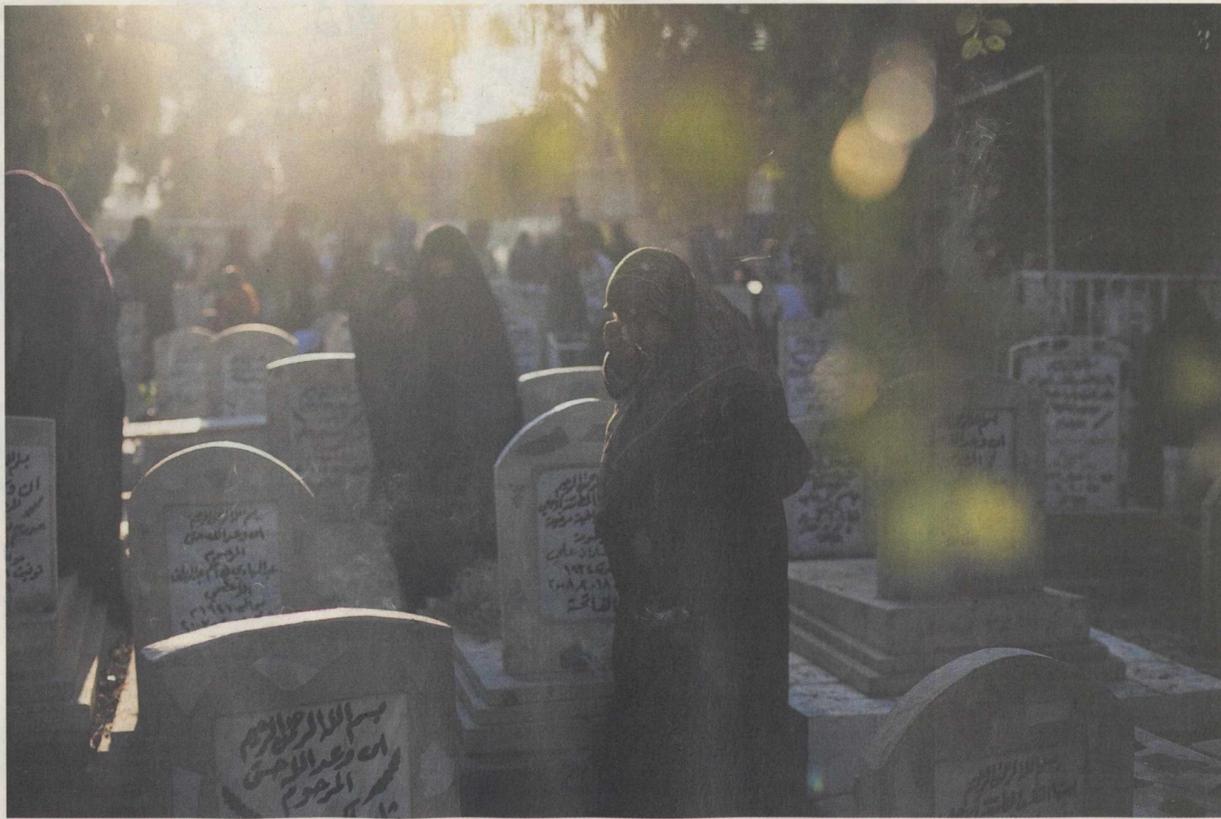
Perhaps to make a point, Mr. Abbasi, now recovered from his wounds, has been made the director of Iran's atomic energy program. He travels the world offering assurances that Iran's interest in nuclear technology is peaceful.

Even for the Iranian scientists who get to work safely, life is not a lot easier. A confidential study circulating through the United States' national laboratories estimates that the Stuxnet computer worm — the most sophisticated cyber-weapon ever deployed against a country's infrastructure — slowed Iran's nuclear progress by one to two years. Now it has run its course. But there is no reason to believe the attacks are over.

Iran may be the most challenging test of the Obama administration's focus on new, inexpensive technologies that could avoid expensive boots on the ground; drones are the most obvious, cyberweapons the least discussed. It does not quite add up to a new Obama Doctrine, but the methods are defining a new era of nearly constant confrontation and containment. Drones are part of a tactic to keep the United States' adversaries off balance and preoccupied with defending themselves. And in the past two and a half years, they have been used more aggressively than ever. There are now five or six secret U.S. drone bases around the world. Some recently discovered computer worms suggest that a new, improved Stuxnet 2.0 may be in the works for Iran.

"There were a lot of mistakes made the first time," said a U.S. official, avoiding any acknowledgment that the United States played a role in the cyber-attack on Iran. "This was a first-generation product. Think of Edison's initial light bulbs, or the Apple II."

Not surprisingly, the Iranians are re-



Thousands of Iraqis went to Martyrs' Cemetery in Baghdad on Sunday for Id al-Adha. Officials fear that Al Qaeda in Mesopotamia may try to fan new sectarian violence in the days ahead.

Alarms about Greece fell on deaf ears

ATHENS

Crisis might be past now, experts say, if leaders had acted more quickly

BY LONDON THOMAS JR. AND STEPHEN CASTLE

The warning was clear: Greece was spiraling out of control.

But the alarm, sounded in mid-2009, in a draft report from the International Monetary Fund, never reached the outside world.

Greek officials saw the draft and complained to the I.M.F. So the final report, while critical, played down the risks that Athens might one day default, an event that could have disastrous consequences for all of Europe.

What is so remarkable about this episode is that it was not so remarkable at all. The reversal at the I.M.F. was just one small piece of a broad pattern of denial that helped push Greece to the brink and now threatens to pull the euro apart. Politicians, policy makers, bankers — all underestimated dangers that seem clear enough in hindsight. Time and again over the past two years, many of those in charge offered solu-

tions that, rather than fix the problems in Greece, simply let them fester.

Indeed, five months after the I.M.F. made that initial prognosis, Prime Minister George A. Papandreou of Greece disclosed that under the previous government, his country had essentially lied about the size of its deficit. The def-

THE CYCLE OF GRIDLOCK LINGERS

The nations of the industrialized world need to decide quickly on solutions to the debt crisis. PAGE 18

ONLINE: LATEST UPDATES

More news and analysis on the European debt crisis. global.nytimes.com

icit, it turned out, amounted to an unsustainable 12 percent of the country's annual economic output, not 6 percent, as the government had maintained.

Almost all of the endeavors to defuse this crisis have denied the overarching conclusion of that I.M.F. draft: that Greece could no longer pay its bills and needed to cut its debt drastically.

Until October, when European leaders conceded that point, the champion of the resistance was Jean-Claude Trichet, who stepped down last week as president of the European Central Bank. It was he who insisted that no European country could ever be allowed to go bankrupt. ECONOMY, PAGE 17



Crisis talks Prime Minister George A. Papandreou, left, met Sunday night with President Karolos Papoulias and the opposition leader, Antonis Samaras, for talks on forming a unity government that could approve an E.U. debt deal. global.nytimes.com

Devastated Greek shopkeepers turn their rage on politicians

ATHENS

BY LONDON THOMAS JR.

The tiny jewelry shop in the working-class Athens neighborhood was open for business — barely.

The shop's proprietor, Tasos (he preferred not to disclose his last name), has not had a sale in more than three months. Because he cannot afford to pay his electricity bills, there was no light to illuminate his storefront display of jewels.

Like most shell-shocked Greeks, he has, over the past few months, spent more time watching television than conducting commerce as Greek politicians

veered from one crisis to another. His senses have been battered with all possibilities of a disaster, not least the prospect that Greece might leave the euro.

The effect on his small business — which he says may well have to close — has been devastating. His regular customers, whom he rarely sees these days, owe him €14,000, or \$19,300, and those that he does see are looking to pawn their family heirlooms to get by.

"The politicians are playing games with the people," he said, his eyes red with exhaustion and stress. "This city is boiling. I am not a protester, but soon the top on the kettle will pop." GREECE, PAGE 16

As it readies its Iraq exit, U.S. fears Qaeda's rise

BAGHDAD

Baghdad officials share concern about a change in tactics after big defeats

BY MICHAEL S. SCHMIDT AND ERIC SCHMITT

As the United States prepares to withdraw its troops from Iraq by the end of the year, senior U.S. and Iraqi officials are expressing growing concern that Al Qaeda's offshoot here, which just a few years ago waged a debilitating insurgency that plunged the country into a civil war, is poised for a deadly resurgence.

Allies of Al Qaeda in North Africa, Somalia and Yemen are seeking to assert more influence after the death of Osama bin Laden and the diminished role of the remaining top leadership in Pakistan. For its part, Al Qaeda in Mesopotamia, as the local group is known, is striving to rebound from major defeats inflicted by Iraqi tribal groups and U.S. troops in 2007, as well as the deaths of its two leaders in 2010.

Although the Iraqi group is certainly weaker than it was at its peak five years ago and is unlikely to regain its strength, U.S. and Iraqi analysts said it was shifting its tactics and strategies — like attacking Iraqi security forces in small squads — to exploit gaps left by the departing U.S. troops and to try to reignite sectarian violence.

Al Qaeda in Mesopotamia has shown surprising resilience even as its supply lines of foreign fighters through Syria have been disrupted by the turmoil there, U.S. intelligence officials say. It conducts a little more than 30 attacks a week, carries out a large-scale strike every four to six weeks, and has expanded its efforts to recruit Iraqis, leading to a significant increase in the number of Iraqi-born suicide bombers.

"I cringe whenever anybody makes a pronouncement that Al Qaeda is on its last legs," said Maj. Gen. Jeffrey S. Buchanan, the U.S. military's top spokesman in Iraq. "I think one day we are going to look around and say it's been a long time since we have heard from Al Qaeda, and maybe then we can say it is on its last legs."

The group's nascent resurgence has helped fuel a debate between some Pentagon officials on the one side, who are seeking a way to permit small numbers of U.S. military trainers and Special Operations forces to operate in Iraq, and some White House officials on the other, who are eager to end involvement in a divisive eight-year war that cost the lives of more than 4,400 U.S. troops.

Iraqi analysts express fears that ties between Al Qaeda in Mesopotamia and members of the former ruling Baath Party may be forming again. "The government is afraid from an alliance between Qaeda and Baath precisely in this time, after the American withdrawal from Iraq," said Hissan al-Shemari, a political science professor at Baghdad University.

According to General Buchanan, there are 800 to 1,000 people involved

WORLD NEWS

Bombing trial set for terrorist

Ilich Ramirez Sanchez, better known as Carlos the Jackal, is to stand trial Monday for a series of bombings. PAGE 4

U.S. weighs Europe troop cuts

Defense Secretary Leon E. Panetta is considering trims in categories once thought sacrosanct. PAGE 6

BUSINESS

Thai flood may hurt globally

Consumers worldwide could see increases of 10 percent in the price of external hard drives because of the flooding in Thailand. PAGE 14

Apple junkets for educators?

Computer makers are seeking sales to U.S. schools with slick sales forces and tactics like paid stays to visit Apple in Silicon Valley. PAGE 15

Will WikiLeaks idea survive?

The case against Julian Assange raises the question: What will be the future of whistle blowing? PAGE 18

PAGE TWO

Rusty road to riches in Cuba

A new law allowing Cubans to buy and sell used cars for the first time in half a century has created a buzz on an island where owning a car is a rare privilege and the number of vehicles per capita is among the lowest in the hemisphere.

SPORTS

A record-setting marathon

On a calm, cool and clear Sunday — perfect for running — Geoffrey Mutai of Kenya broke the course record in the New York City Marathon, positioning himself as a favorite for the Olympics in London next year. PAGE 12

VIEWES

Nicholas D. Kristof

Andrew Carnegie's legendary library-building has been surpassed, in some respects, by an American you've probably never heard of. This is his story. PAGE 9

Tortured by solitude

The United Nations should take action to ban the excessive use of solitary confinement, writes Sarah Shourd, who spent months alone in an Iranian prison cell. PAGE 8

EDUCATION

Chinese seek education in U.S.

The number of Chinese students at U.S. colleges has tripled in just three years, making them the largest group, and presenting new challenges. PAGE 7

Addressing the Arab Spring

Young people drove the revolutions in the Arab world, and now academics seek ways to address their needs. PAGE 7

ONLINE

Occupy protests and the future

The Occupy Wall Street protest has become a fact of life in New York, a tourist draw to rival ground zero. But as winter nears, the question arises: how long can the demonstration last? global.nytimes.com/nyregion



Persecuted minority Ethnic Uzbeks at a camp on the Kyrgyzstan-Uzbekistan border. Thousands have fled what rights groups say is systemic abuse. PAGE 4



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Business WITH REUTERS

The games the experts recommend

App Smart

BOB TEDESCHI

With more than 50,000 mobile games on the market, shopping for a new one can be a game in itself.

So I have spent the past couple of weeks asking gaming enthusiasts and developers to name the coolest mobile game they own, and I turned up a short list that includes a few current best sellers and some older ones that, by now, qualify as sleepers.

I began with Mark Hurst, a technology consultant in New York, who publishes an annual list of gift suggestions and a list of favorite games on his Web site, GoodExperience.com.

I asked Mr. Hurst to choose his favorite, and he picked Osmos (\$5 for iPad, \$3 for other Apple devices), a super-cool, arcade-style game where players battle and absorb abstract shapes to become the biggest blob on the block.

The space-age graphics and music are probably best suited to teenagers and adults, but my 9-year-old son was equally taken by it.

I next asked Eddy Boxerman, the lead Osmos developer, to recommend

one game, and he chose Eliss (\$3 on Apple), a game of abstract logic that is highly rated by iTunes users, but less visually appealing than Osmos and more difficult. Some players need a year to complete the

game's 25 levels, so it is best suited to adults and more determined teenagers.

There's nothing quite as well done on Android, but Spirit HD (\$1.79 on Android; \$2 for iPad and \$1 for other Apple devices) is similar to Osmos in its presentation, even if it can't match the aesthetics or subtle strategy of Osmos.

I also sought recommendations from Tom Samiljan, the editorial director of Major League Gaming, who picked N.O.V.A. 2. (\$7 on Android and Apple, with an HD version for iPad), a first-person shooter with stunning graphics and exceptional game controls. Owners of Apple devices who have already downloaded that title should consider Modern Combat 3: Fallen Nation, a new \$7 first-person shooter that rocketed to the top of Apple's sales charts when it arrived last month.

Tom Taylor, one of the top competitors on the Major League Gaming circuit, said his favorite was Minecraft — Pocket Edition (\$7 on Android, with a free demo version). For the uninitiated, Minecraft is a world-building game with an avid online following. Majong, the game's developer, released the Android version last month, and an Apple version might appear before the end of the year. Until then, Minecraft players can explore with their virtual creations on Apple devices with World Explorer — Made for Minecraft (\$3). I found it less nimble and visually crisp than the official Minecraft app, but for those looking for a mobile option, it's useful.

Michael Sikorsky, one of the developers of World Explorer, said his favorite games included Scribblenauts Remix (\$5 on Apple) and Whale Trail (\$1 on Apple), which were more recent additions to the iTunes store.

Scribblenauts Remix, a challenging cartoon adventure game best suited to children, is a mobile version of the game that built a popular following on the Nintendo DS platform. As you would expect from a Warner Brothers creation, the graphics are polished and the game-play is professionally done.

Parents may also appreciate its marginally educational aspects: you must spell the names of objects you want to create, like Pegasus or a jetpack, to help your character overcome obstacles.

Whale Trail may be even more appealing for children, with its whimsical game-play involving a whale that swallows bubbles. It's good, mindless fun, and it instantly soared to the top of my son's list of favorites. Also on Luca's list are more adrenaline-pumping games like Bike Baron (\$1 on Apple), featuring a stunt bike rider, and Light Bike 2 (free on Apple), a futuristic strategy game.

If any teenager is qualified to recommend favorites, that honor probably belongs to Robert Nay, 14, who built Bubble Ball (free on Apple and Android with pro versions on Apple and Android for \$1). It's a fun, physics-style game that has attracted more than nine million downloads.

Mr. Nay said he liked Finger Physics (\$1 on Apple and Android), which featured good problem-solving challenges with decent, if unspectacular, graphics. Finger Physics has attracted unfavorable reviews from some Android users of certain devices, so read the reviews before proceeding.

Android gamers who don't pull the trigger on Finger Physics will find a good alternative in Nintai (\$3 on Android, \$1 on Apple with free versions on Android and Apple), a puzzle game with beautiful graphics and nice sound effects.



Reid G. Hoffman, a co-founder of LinkedIn, foresees a tectonic shift in the Web, with information and its many uses as the new linchpin, replacing identity and relationships.

The technology world's go-to guy

MOUNTAIN VIEW, CALIFORNIA

For many entrepreneurs, co-founder of LinkedIn is crucial source of advice

BY EVELYN M. RUSLI

They come for his money. They come for his advice. They come, obviously, for his connections.

But mostly they come for a chance at some face time with Reid G. Hoffman.

Mr. Hoffman made his name and fortune as the co-founder of LinkedIn, a social network that went public five months ago. But he has also emerged as something else — as the man whom Internet entrepreneurs call when they dream of becoming the next, well, Reid Hoffman.

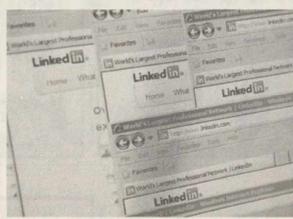
Want to brainstorm about new tech-

nology? Build a business? Raise a cool million — or billion? Mr. Hoffman is a man to see. If he cannot help, he probably knows someone who can. He is, as you might expect, a seriously linked-in guy.

On this particular day in July, a rising entrepreneur named Brian Chesky has come calling. Mr. Chesky, the co-founder of AirBnB, an online service that matches people looking for vacation rentals with those with rooms to rent, wants some pointers about expanding into China.

Mr. Hoffman, 44, leans back in his chair. Then he lets fly: AirBnB will need a team in China, a robust Chinese-language platform, Web filters to keep Beijing happy, he said. It might also need a joint venture partner. He rattles off a few names.

It is noon, and this is the third of nine meetings that Mr. Hoffman has scheduled today. He is trying not to sneak a



DAVID PAUL MORRIS/BLOOMBERG

peek at his smartphone — or, rather, his four smartphones. He fields more than 400 e-mails a day, not counting everything that streams in via Facebook, Twitter and, naturally, LinkedIn, where he had 2,536 connections at last count.

These days, Mr. Hoffman finds himself, a bit to his own surprise, at the center of the social media universe. He has a second full-time job as a partner at

Greylock, a Silicon Valley venture capital firm. He serves on the boards of eight companies, including Zynga, the hottest game company on the Web, and Mozilla, of Firefox fame. He is also involved in three nonprofits organizations.

And there is that little company called LinkedIn, which, as of Friday, was worth about \$7.9 billion. Amid all the meetings and messages, Mr. Hoffman, the executive chairman, must convince Wall Street that LinkedIn will prosper and that its lofty valuation is not just another sign of Internet mania.

For the moment, Mr. Hoffman seems to give off a golden aura, at least to many in Silicon Valley. Everyone wants a piece of him.

"He's the first stop for every hot deal," said David Siminoff, a technology investor.

Gina Bianchini, the founder of the Internet start-ups Ning and Mightybell, LINKEDIN, PAGE 15

Greek leader meets with opponent on debt impasse

ATHENS

Session held as pressure mounts for prime minister to step down

BY RACHEL DONADIO AND NIKI KITSANTONIS

As pressure mounted on him to resign, Prime Minister George A. Papandreou met with the leader of the opposition on Sunday night to try to resolve the political impasse that stands in the way of the European Union's deal to avert the country's default.

The meeting Sunday with the main opposition leader, Antonis Samaras, and the president of Greece, Karolos Papoulias, was called after Mr. Papandreou's cabinet met Sunday.

The Greek news media were reporting Sunday evening that if Mr. Papandreou won agreement from Mr. Samaras on key priorities — including completing talks with foreign creditors on an austerity program and passing the 2012 budget by the end of the year — he would resign immediately.

On Sunday the European Union added to the pressure on Greece to resolve the leadership crisis. The Euro-

"It's not just about Greece; it's about the whole situation of overhung debt in Europe, of Italy and others."

pean economic and monetary affairs commissioner, Olli Rehn, told Reuters that euro zone finance ministers would insist on hearing a plan for a unity government from their Greek colleague, Evangelos Venizelos, at a meeting scheduled for Monday in Brussels.

"We have called for a national unity government and remain persuaded that it is the convincing way of restoring confidence and meeting the commitments," Mr. Rehn said during an interview with Reuters. "We need a convincing report on this by Finance Minister Venizelos tomorrow in the Eurogroup," a forum for the euro zone's finance ministers.

Mr. Papandreou is facing calls from within his own Socialist party and from the center-right opposition to resign so a new unity government can be formed that could push the European debt agreement through Parliament, a step European leaders consider crucial to shoring up the euro.

On Sunday, Mr. Samaras, the leader of the conservative New Democracy party, reiterated that he would only enter talks on a unity government if Mr. Papandreou resigned.

Mr. Papandreou himself has repeatedly said that he would be willing to step aside for the deal to go through, and his spokesman confirmed Saturday that he was ready to step down.

Mr. Papandreou told the cabinet that he had asked the president to convene a meeting with him and Mr. Samaras in order to work out the details of a unity government and win commitments on GOVERNMENT, PAGE 16

Supply chain struggling to recover from Thailand flooding

BANG PA-IN, THAILAND

Disaster puts spotlight on country's role in auto and computer production

BY THOMAS FULLER

In the neck-deep floodwaters of an industrial zone here, workers are using Jet Skis and wooden skiffs to transport stacks of computer components out of waterlogged factories.

Three weeks after monsoon runoff swamped more than 1,000 factories across central Thailand, the brown, corrosive floodwaters have only slightly receded, leaving the world's largest computer makers uncertain about when crucial parts will be once again available.

Consumers worldwide could see increases of at least 10 percent in the price of external hard drives because of the flooding, said Fang Zhang, an analyst at IHS iSuppli, a market research company.

The effect will be less noticeable on laptops and desktop computers, he estimates, because demand has been weakened amid the current global economic malaise.

The image of Thailand as a land of temples, beaches and smiles has been reinforced over the years by the country's tourism advertising campaigns. But the flooding, the worst in at least five decades, has revealed to the world the scale of Thailand's industrialization and the extent to which two global industries, computers and cars, rely on components made here.

Until the floodwaters came, a single facility in Bang Pa-In owned by Western Digital produced one-quarter of the world's supply of "sliders," an integral part of hard-disk drives.

Over the weekend, workers in bright orange life jackets salvaged what they could from the top floors of the complex. The ground floor resembled an aquarium and the loading bays were home to jumping fish.

Like spice merchants clustered together in a Turkish bazaar, the world's biggest names in hard-drive manufacturing operate from Thailand, a symbiosis of suppliers and their customers.

"Surely one of the inevitable impacts of this is that never again will so much be concentrated in so few places," said John Monroe, an expert on storage devices at Gartner, a technology research firm. He estimates that it will take a full year for hard-drive production to return to pre-flood levels of 190 million units per quarter.

The shortage is not entirely bad news for the disk-drive business, especially for those companies whose facilities were not damaged, like Seagate, which has a factory high on a plateau in northeastern Thailand. Mr. Monroe said price increases would help lift industry profit margins to around 30 percent, from around 20 percent before the floods.

The flooding, which is now spreading through the northern reaches of Bangkok, is the second reminder this year of the vulnerability of global supply chains, coming six months after the earthquake and tsunami that struck Japan and shut down facilities that produce crucial car electronic components. Thailand became a hub for Japanese



Soldiers outside the Western Digital factory, where components of disk drives are made.

car manufacturers in the 1980s and 1990s, partly because carmakers sought to escape the punishing effect of a rising Japanese yen.

Today, as a measure of Thailand's importance to the global automotive supply chain, the flooding has forced Toyota to slow production in factories in Indonesia, Japan, Malaysia, North America, Pakistan, the Philippines, South Africa and Vietnam.

Honda, the carmaker that is most affected by the floods in Thailand, has also slowed production at factories in several countries.

The initial forecasts of damage to the car industry were too optimistic, said Hajime Yamamoto, the Thailand direc-

tor of IHS Automotive, an automotive market forecasting company based in Detroit.

"It's getting even more serious than what we expected," he said. "Every week we actually revise our estimate for the scale of losses."

He estimates that Thai auto production will fall to 1.65 million units this year, from 1.8 million.

Car manufacturers and their suppliers will now seek to diversify their operations to other countries, Mr. Yamamoto said. "They will try to balance concentration of risk in Thailand," said Mr. Yamamoto, who cited Indonesia as a likely alternative.

But pumping out the water, which will take about two to three weeks, is only the beginning of the cleanup. Mr. Schudel described the water as "highly corrosive."

"I think you have to ask yourself, if any factory in the world were submerged in that much water, how much damage would there be?" he said.

Mr. Schudel predicted that the majority of companies affected by the flooding would rebuild their factories in Thailand. "Their customers are here and THAILAND, PAGE 15

BUSINESS WITH REUTERS ECONOMY

IN THE NEWS * WORLD BUSINESS

BEIJING
TECHNOLOGY EXECUTIVES BACK
CLAMPDOWN ON SOCIAL MEDIA

The heads of the largest technology companies in China have endorsed the government's plan to intensify controls over online social media, pledging to "stop the spread of harmful information" on the Internet, the state-run news agency Xinhua said Sunday.

The executives, who include Charles Chao of Sina, Robin Li of Baidu and Jack Ma of Alibaba, participated in a three-day discussion that ended Saturday. The meeting was convened by the State Internet Information Office in Beijing, one of the country's Internet regulators, Xinhua reported.

Web companies in China and Internet operators have "reached a common agreement" that they would "conscientiously safeguard the broadcasting of positive messages online," Xinhua said. The minister of industry and information technology, Miao Wei, said that Internet companies would have to increase their investment in "tracking surveillance," Xinhua reported. (REUTERS)

PARIS
FRANCE TO PRESENT AUSTERITY STEPS
TO REDUCE ITS BUDGET DEFICIT

Austerity measures to be announced by France on Monday are designed to prevent the country's budget gap from widening as the economy slows and its top credit rating comes under pressure, Foreign Minister Alain Juppé said.

Prime Minister François Fillon will present the measures following a vow by President Nicolas Sarkozy to trim €6 billion to €8 billion, or \$8.3 billion to \$11 billion, from the budget as investors pressure France to act. (BLOOMBERG)

CARACAS
BP'S ATTEMPT TO SELL ITS STAKE
IN ARGENTINE PRODUCER COLLAPSES

BP's \$7.1 billion deal to sell a stake in the Argentine crude oil producer Pan American Energy to China National Offshore Oil Corp. has collapsed after an order by the Argentine president requiring oil companies to repatriate future export revenue.

Bridas, a company owned by the

Chinese energy giant and the Bulghe-roni family of Argentina, said Saturday that it had pulled out of the deal, which was first negotiated a year ago, because of legal concerns and BP's behavior during the talks.

In her first public announcement since her re-election, President Cristina Fernández de Kirchner on Oct. 26 ordered natural gas, oil and mining companies to repatriate all future export revenue as part of an effort to strengthen central bank controls on dollar purchases. (BLOOMBERG)

MOSCOW
MEDVEDEV TO HOLD TALKS WITH I.M.F.
ABOUT REVISING FINANCIAL SYSTEM

President Dmitri A. Medvedev of Russia plans to discuss steps to revise the international financial system with Christine Lagarde, the managing director of the International Monetary Fund, in Moscow on Monday, according to a statement e-mailed Sunday from the president's office.

Ms. Lagarde will fly to China for additional meetings after her visit to Moscow. European policy makers are looking beyond their borders for help in more than doubling the size of their €440 billion rescue fund to €1 trillion.

Russia, China, Brazil, India and South Africa are ready to help protect the euro in exchange for increased voting rights at the I.M.F., Mr. Medvedev said last week. (BLOOMBERG)

LONDON
TIME WARNER IN BID FOR ENDEMOL
THAT VALUES IT AT €1 BILLION

Time Warner has made a nonbinding offer for Endemol, the debt-burdened Dutch TV production company that developed the "Big Brother" show, a spokesman for Endemol said Friday.

Endemol is restructuring €2.8 billion of loans after failing to meet banking covenants. Time Warner's offer values it at €1 billion, including €600 million in debt and €400 million of new equity from Time Warner, a person close to the restructuring said, adding that the rest of Endemol's debt would be written down.

Time Warner declined to comment. A spokesman for Endemol said the offer should not come as a surprise since the company was performing well. (REUTERS)

GREECE, FROM PAGE 1

That the Greek economy is in a downward spiral from a relentless program of austerity is well known. Greek manufacturing experienced one of its sharpest falls ever in October, and this year overall production is expected to contract by more than 6 percent. What has not yet shown up in the official figures, though, is the extent to which the crisis atmosphere of the past two months has brought the economy to a virtual standstill.

Auto sales have halted for the most part and are at their lowest level since 1993. People who do have cars have trouble paying to operate them. In the past three months the number of uninsured drivers increased by 500,000, bringing the total to 1.5 million.

Small shops, in many ways the lifeblood of the Greek economy, which relies on domestic demand, are shuttering by the day. And, most acutely, the heightened speculation that Greece might have to return to the drachma has given new impetus to the flood of money leaving Greek banks — money to be deposited abroad, stashed at home or in one's car and most certainly not spent.

Since January 2010, Greek banks have lost €46 billion in deposits — or about 20 percent of annual economic output. But bankers here say that in September and October the numbers picked up substantially, with estimates ranging from €10 billion to €15 billion for just these two months alone.

Dimitris, a retired truck driver who also did not want his full identity revealed, recently sent his €50,000 in life savings to Sweden because, "Greece is going bankrupt." And he has no doubt where the blame lies. "I am impressed that the people have not yet stormed into Parliament and burned the politicians alive — like a souvlaki," he said.

The vitriol toward politicians is in many ways more intense than the outrage expressed toward Europe and the International Monetary Fund. Politicians here rarely venture out into public places, and when they do, even the most obscure member of Parliament is accompanied by at least one bodyguard.

All of which is giving rise to talk that, instead of putting forward another coalition of failed parties and leaders, new people with new ideas outside the political establishment should be brought in.



A newsstand in Athens. Political crises and economic uncertainty have brought consumer spending in Greece to a virtual standstill. (YIORGOS KARAHALIS/REUTERS)

They include Lucas D. Papademos, a former vice president of the European Central Bank, and Stefanos Manos, a former economy minister for the New Democracy Party who has long argued that until Greece lays off a large chunk of its inefficient public work force any hope of true reform is hopeless.

Mr. Manos's latest program is even more controversial. He proposes that as much as €300 billion worth of Greek assets be put into a vast "goody bag," including plots of land, sites of historical significance and even prized islands, as collateral to secure an immediate €75 billion loan from Europe that would be used to buy discounted Greek bonds and pay off debtors. In return, Greece would agree to sell most of the assets in the goody bag within the next 10 years or so and pay back the loan — with a bit left over, he hopes.

"Call me a taboo killer if you will," he

said. "Fire Greek workers, sell Greek islands — politicians here have to overcome their taboos." And, he added, they have little time to do so. "Everything has stopped here," he continued. "People are taking their money out of the country. The bomb is ticking."

For many in Athens, it has already gone off. In the upscale neighborhood of Kolonaki, where much of the Athenian elite live and shop, flashy clothes and luxury shops are shutting down left and right, the result of a Greek consumer strike that includes not just the lower and middle tiers of the economy but its highest as well.

In part this has been driven by the intense pressure the government has been under to meet set targets to secure its next round of loans. With tax collection still a challenge, Greece has imposed heavy doses of value-added taxes on consumers and, most controver-

sially, a special real estate tax has been attached to Greeks' electricity bills.

But making matters worse, shop owners say, has been the political uncertainty and the constant strikes and riots that can shut down their stores for days at a time.

"Our business is in a free fall — down 70 percent since the crisis," said Maurizio Urcivolo, the owner of Maurizio's, a high-end women's clothing boutique. It's the end of the day on a Friday, and while the street outside bustles with activity, his store is empty of customers — as it has mostly been during the past two months as the crisis reached its peak.

He is closing his flagship Kolonaki store in January and he, too, knows who is to blame. "We hate all politicians," he said. "We think they are responsible for all this."

Eleni Varvitsioti contributed reporting.

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Brief details of the proposed supplies are:

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	Lot 2	Connectors, Cables and Meter Covers.	US\$20,000.00
	Lot 3	Metering Equipment	US\$10,000.00
	Lot 4	Galvanized Poles	US\$10,000.00
	Lot 5	Ring Main Unit, Substation Batteries and Chargers	US\$10,000.00
	Lot 6	Various Test Equipment and Instrument	US\$20,000.00
	Lot 7	Meter Test Bench	US\$5,000.00
			US\$200.00

- Detailed specifications and quantities for the various items are provided in the Tendering document.
 - Tenderers may quote for any or all of the Lots.
 - Tendering is open to eligible private, public or government-owned legal entities.
 - Tendering will be conducted through the International Competitive Tendering (ICT) procedures specified in the Public Procurement Act, 2003 (Act 663) of the Republic of Ghana
- Tendering documents in English may be purchased from the PROCUREMENT DEPARTMENT, VOLTA RIVER AUTHORITY, LOCATED 2 KILOMETERS OFF TEMA MOTORWAY ROUNDABOUT TO AFLAO ROAD, (CLOSE TO TEMA STEEL WORKS). The method of payment will be by cash or by certified cheque issued in the name of the Volta River Authority.
- Tenders would be on sale between 0900 hrs to 1500 hrs GMT each working day from November 7, 2011 to December 19, 2011.
 - Tenderers shall submit with each Lot/Tender, a Tender Security as stated above or its equivalent in Ghana cedi or a freely convertible currency, and in the form prescribed in the Tender document. (The source of exchange rate shall be: Ghana Association of Bankers, Selling Rate. The date for the exchange rate shall be: Seven days before the tender closing date.
 - Completed Tenders must be addressed to:

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PROCUREMENT DEPARTMENT,
VOLTA RIVER AUTHORITY,
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and delivered to the OFFICE OF THE DIRECTOR, ROOM # 001, PROCUREMENT DEPARTMENT, VOLTA RIVER AUTHORITY, LOCATED 2 KILOMETERS OFF TEMA MOTORWAY ROUNDABOUT TO AFLAO ROAD, (CLOSE TO THE TEMA STEEL WORKS) by 12:00 hrs GMT on Monday, December 19, 2011.

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Pressure mounting on Greek government

GOVERNMENT, FROM PAGE 14
the debt agreement.

Several government ministers had also insisted that the composition of a unity government be agreed to before the prime minister stepped down.

"The country cannot be left leaderless, even for a few hours," the government spokesman, Elias Mossialos, told the state television channel NET on Sunday. Mr. Mossialos said that "by tonight we need to have reached an agreement on a coalition government," but he did not respond to questions about the timing of Mr. Papandreou's anticipated resignation.

Mr. Papandreou survived a crucial confidence vote in Parliament in the early hours of Saturday, a vote seen as an endorsement of the debt agreement with the European Union but which was



Prime Minister Papandreou arriving at a cabinet meeting Sunday in Athens.

predicated on the expectation that he would immediately resign.

His failure to do so on Saturday appeared to leave the government deadlocked, with the opposition calling for early elections and the government insisting that holding elections now would be too destabilizing.

European leaders want the Greek Parliament to approve the new debt deal worked out in Brussels on Oct. 26 and approved early the next day, and have urged Greek leaders to forge a broader consensus, since the Socialist party might not have the ability to pass the law on its own.

The deal would have banks write down 50 percent of the face value of some Greek debt to help reduce the country's public debt to 120 percent of gross domestic product by 2020. But it requires the approval of a series of deeply unpopular austerity measures the government has already committed to and imposes a permanent foreign monitoring presence, a development many Greeks see as a loss of sovereignty.

In an effort to allow Greeks to have their say, and to pressure Mr. Samaras into backing the debt deal, Mr. Papandreou proposed a popular referendum on the debt deal last week. But after the plan drew the ire of European leaders and threw international markets into turmoil, Mr. Papandreou withdrew the idea. Opinion polls published in Greek newspapers Sunday drew different con-

clusions about whether Greeks preferred a national unity government or immediate elections.

A poll for the centrist weekly newspaper Proto Thema found that 52 percent of Greeks favored a unity government that would rule for several months and be chosen by Mr. Papandreou, while 36 percent preferred immediate elections to choose a new government, as proposed by the New Democracy party.

A poll carried for the center-left newspaper Ethnos found a narrower gap in support for the two prospects, with 45 percent supporting a unity government and 42 percent backing snap elections.

A survey for the center-right newspaper Kathimerini found that 66 percent of Greeks supported early elections but in that poll the alternative respondents were asked to consider was a referendum, which only 14 percent supported.

To the extent that the financial crisis is partly a matter of perception, any delay would be problematic. But with Italy already at risk, analysts say, further delay could be disastrous, allowing the fiscal contagion to spread to that country.

"It's not just about Greece, it's about the whole situation of overhung debt in Europe, of Italy and others which are more capable of bringing down the system," said Ian Lesser, the executive director of the Brussels office of the German Marshall Fund, a U.S. policy group that provides financial support intended to help promote trans-Atlantic cooperation.

Some damage has already been done. Fears concerning Greece have been a factor in compromising the position of Italy, pushing its borrowing costs to 6.5 percent, a record high since the country adopted the euro and a burden the country might not be able to bear for long. High borrowing costs were factors in tipping Greece, Portugal and Ireland into deep enough trouble that they needed bailouts.

Firm discloses holdings

After heightened investor anxiety about the exposure of Jefferies Group, a U.S. brokerage firm, to European debt, the firm took the unusual step of detailing exactly what debt it holds from Greece, Italy, Ireland, Portugal and Spain.

Jefferies's share price plunged 18 last week on fears that it could face the same problems as MF Global, which collapsed in part because of a big bet made on European debt. In the case of Jefferies, executives say it is effectively hedged for whatever the market does.

The firm said Friday that despite more than \$2.4 billion in gross exposure, its total net exposure equaled just \$9 million because of trades in which it has made bets against euro zone bonds, called short positions. The short position offsets the risk of holding the bonds, known as a long position.

A deaf ear in Europe as alarms over Greece grew

ECONOMY, FROM PAGE 1

"There is simply no excuse for Trichet and Europe getting this so wrong," said Willem H. Buiters, chief economist at Citigroup. "It is fine to make default a moral issue, but you also have to accept that outside of Western Europe, defaults have been a dime a dozen, even in the past few decades."

If leaders had agreed earlier to ease Greece's debt burden and moved faster to protect countries like Italy and Spain — as U.S. officials had been urging since early 2010 — the worst might be behind Europe today, experts say.

Today, Greece's problems have worsened so much that they threaten to rip apart the euro and the decade-old 17-country monetary union created within the European Union to manage the prized common currency.

European leaders finally bowed to reality at a late-night meeting last month when Angela Merkel, the German chancellor, pushed private creditors to accept a 50 percent loss on their Greek bonds. Mr. Trichet had long opposed such an action, fearing that it could undermine the vulnerable European banking system and lead to a global meltdown like the one that followed the bankruptcy of the U.S. investment bank Lehman Brothers in September 2008.

But now, many view the latest rescue plan as too little, too late.

"Because of all this denial and delay, Greece will need to write down as much as 85 percent of its debt — 50 percent is not enough," Mr. Buiters said.

It was never going to be easy to turn things around in Greece, particularly given European politics. In countries like Germany and the Netherlands, many people oppose bailing out their southern neighbors. Policy makers and, indeed, many financiers believed that they could buy enough time for Greece to solve its problems on its own.

"It was quite obvious, by the spring of 2010, that Greek debt could not be paid off," said Richard Portes, a European economics professor at London Business School. "But in good faith, policy makers felt that Greece could grow out of its debt problem. They were wrong."

NEGATIVE NET WORTH

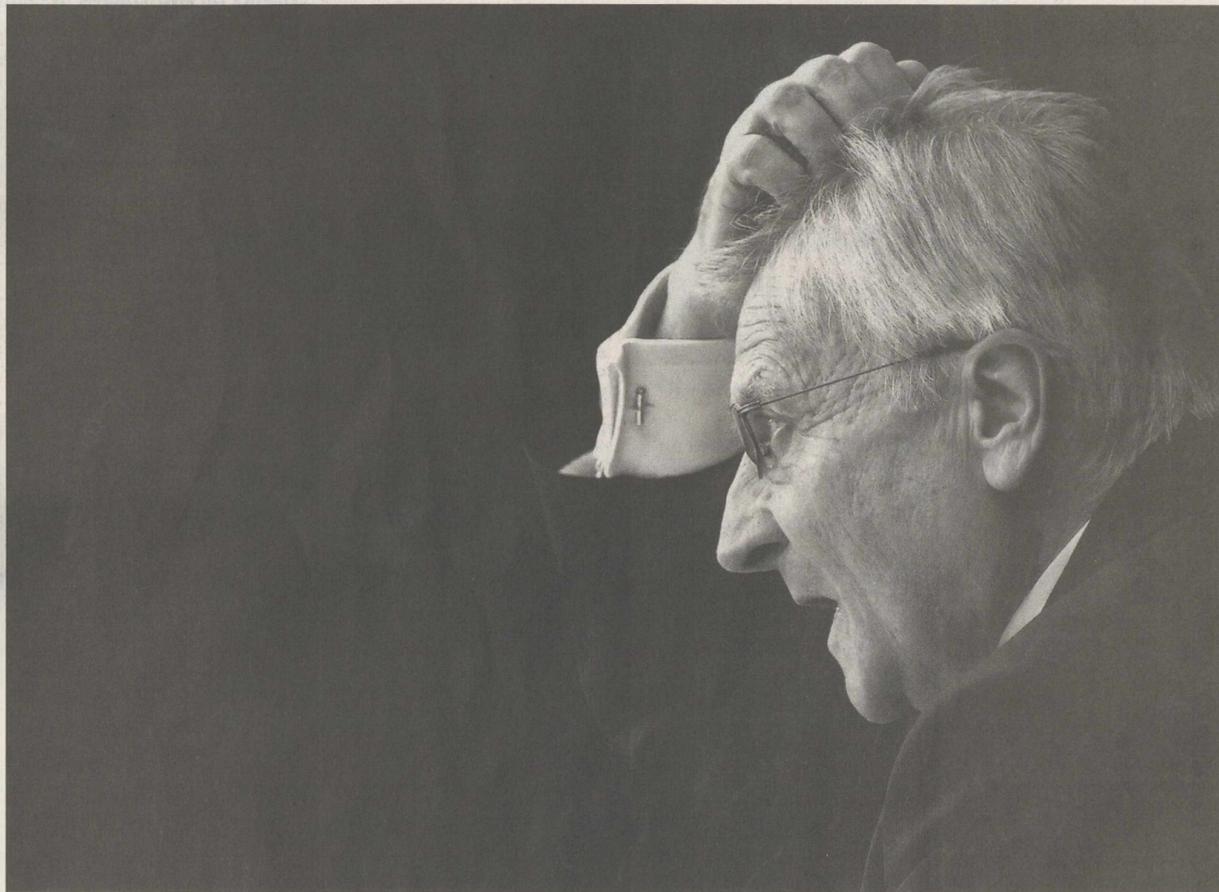
Bob M. Traa is no one's idea of a radical. A Dutchman, he labors at the I.M.F., among the arcana of global debt statistics. He wrote the 2009 report.

Immediately after that bulletin, he produced another, more damning analysis, which concluded that if Greece were a company, it would be bankrupt. The net worth of the country, he concluded, was a negative €51 billion, or \$70.4 billion at current exchange rates.

But because the Greek credit rating was high enough at that time, the country could keep borrowing money and skate by. Once again, the Greek government objected to the I.M.F. analysis, although this time, the report was not amended.

Attention has only recently been drawn to these early I.M.F. studies. The Brussels research group Bruegel, which did an analysis at the I.M.F.'s behest, concluded that the fund should have done more to draw attention to Greece's troubles.

By early 2010, banks and bond investors were growing reluctant to lend Greece money. The Greek finance minister then, George Papaconstantinou, delivered a blistering message to his European partners. "I know we have



Jean-Claude Trichet, former president of the European Central Bank and one of the architects of the euro, considered bankruptcy by a European economy to be unthinkable.

German elections in May," he said, referring to a regional vote to be held that month that was being cited in part as a cause of German reluctance to sign off on a rescue package for Greece. "But I have a €9 billion bond maturing on May 9, and if we are not careful, this could blow up in our face before the election!"

Despite that warning, Mrs. Merkel, angry about having been misled about Greek finances, stalled for time. Greek officials were acknowledging privately that the country was out of money. No one wanted to say so publicly.

"Any talk of restructuring was a total taboo," said a senior Greek official, who spoke on condition of anonymity. "We never even brought it up. If we made this case to Europe, we would have been pariahs forever."

In February 2010, Yanis Varoufakis, a political economist with ties to Mr. Papandreou's party, suggested publicly that Greece default. He was attacked by the Greek Finance Ministry for spreading what officials there viewed as treasonous notions.

He kept making his arguments, but a year later, after a debate on Greek public television with a government official, Mr. Varoufakis's once-frequent invitations to speak on Greek state television started to dry up.

"On one of my last appearances," Mr. Varoufakis recalled, "my television interviewer said to me, 'Please stop using the word default — it is getting me in lots of trouble.'"

PERSONAL STAKE

From the beginning, Mr. Trichet of the European Central Bank privately warned Greek officials that the European Union would cut off funds to Greek banks unless the country agreed to austerity measures.

"You are not getting any help unless you implement your cuts," Mr. Trichet told them bluntly, according to a witness to the discussions.

With financial markets falling whenever the debate on Greece's problems seemed to reach an impasse, European politicians were receptive to Mr. Trichet's argument about the Lehman-like consequences of a Greek restructuring and the threat this might pose to larger countries like Italy and Spain. But Mr. Trichet's resistance, like that of many people who had been present at the creation of the euro, was also more personal.

An architect of the common European currency, Mr. Trichet disclosed his deepest feeling at a June 2011 seminar in honor of Tommaso Padoa-Schioppa, a recently deceased Italian economist who was one of the intellectual fathers of the euro. Mr. Trichet departed from his prepared speech and lapsed into a tone that one person attending described as very emotional. Emerging economies may go bankrupt, Mr. Trichet swore, but richer countries like Greece do not.

At another speech this year, to bankers and government officials in

"Any talk of restructuring was a total taboo. We never even brought it up. If we made this case to Europe, we would have been pariahs forever."

Washington, Mr. Trichet said that the austerity measures were the key and that there was no need to reduce Greek debt. His assurances did little to ease the worries in the room.

"People were raising questions," said Charles H. Dallara, managing director of the Institute of International Finance, which was the host for the event. "But it was such a dramatic notion — having a European country default — no one could accept it."

That pattern of thinking had begun much earlier. In April and May 2010, as European leaders scrambled to come together for their first rescue for Greece and to create a bailout fund for other countries using the euro, Timothy F. Geithner, the U.S. Treasury secretary, urged his European counterparts to "think big." He called on them to produce a plan that might rival in size the \$700 billion bank rescue that Washington devised in 2008.

At one point early in the talks, the team from Washington, headed by Mr. Geithner and Ben S. Bernanke, the chairman of the Federal Reserve, was told that the initial European proposal was for a bailout fund of about €60 billion.

The team was stunned. The American officials told the Europeans that they were off by an order of magnitude, meaning that Europe should be talking about at least €600 billion.

Markets were calmed briefly by the I.M.F.-backed plan for Greece and the €440 billion rescue facility that was eventually agreed upon. In October 2010, Mrs. Merkel and the French president, Nicolas Sarkozy, suggested requiring some sacrifice from banks and other euro zone creditors, though their idea was that this would not happen until 2013 and would not affect Greece.

But that declaration, agreed upon at a meeting in Deauville, France, set off more alarm bells in the markets. First, Ireland, then Portugal, had to seek bailouts. In breaking the taboo about contemplating private-sector losses but lacking an immediate plan for Greece or firewalls for other nations, the French-German statement set back prospects for tackling the mountain of Greek debt.

Last April, the Dutch finance minister, Jan Kees de Jager, dared to raise the subject of Greek debt restructuring again, only to receive another blast from Mr. Trichet. By May, the Germans had concluded, long after most private economists said it was inevitable, that a restructuring was needed.

Instead of bolstering Athens's finances, the austerity program in Greece was turning a recession into a near-depression. The issue was broached at a meeting in Luxembourg, which was convened

in secret but which quickly leaked to the media. This time, Wolfgang Schäuble, the German finance minister, argued that Europe must face up to its Greek losses.

But by then Mr. Trichet's objection was more than philosophical. The European Central Bank had acquired a lot of Greece's debt as part of the effort to prevent its collapse and could suffer if it had to write off its Greek bonds at a huge loss.

He stormed out of the dinner in a huff. The result was more delay.

"It is very difficult to stand up to the president of the E.C.B.," said Guntram B. Wolff, an economist at the Bruegel institute. "This is the person with the best information in the world and he was saying a Greek restructuring would be the end of the world."

BANKER'S REALITY CHECK

By the spring, the realization in Greece that it would need another bailout was pushing Mr. Papandreou to consider all options — even the extreme step of leaving the euro, according to one banker who talked with him at the time. But the subject of reducing Greece's debt, which was on course to swell to more than 180 percent of the annual Greek economic output, was still taboo.

In late June, Mr. Dallara, the banking representative, met in Athens with the prime minister and his newly appointed finance minister, Evangelos Venizelos. There would have to be a haircut for holders, on Greek debt, Mr. Dallara told them, meaning that creditors would have to accept less than full value on what was owed them.

Paradoxically, it was a representative of the banking industry, perhaps more in tune with the realities of the marketplace, who finally insisted that Greece could not borrow and cut its way out of the crisis without restructuring its debt.

"There was shock and surprise on their faces," Mr. Dallara recalled. "They could not believe it."

Even though work proceeded on a haircut plan, the Greeks were reluctant to participate. "They were being passive," Mr. Dallara said. "I think they felt this was being driven by the European governments and they were not sure how to grab hold of the issue."

In July, Europe finally agreed on a 21 percent haircut for the banks as part of a broader €109 billion bailout for Greece. While presented as an example of civic mindedness, the agreement soon came to be seen as a sweetheart deal for the banks that did little to reduce the total Greek debt burden. Mr. Dallara concedes it is not the natural order of things to have the banks leading restructuring talks, but he disputes the view that their interest has been a narrow one.

But Germany put its foot down, objecting that the cuts did not go far enough.

While the deal reached in late October will require bondholders to accept deeper losses, Europe, Greece and Mr. Dallara continue to insist that the transaction will be voluntary. As a result, there will be no need to activate Greek credit-default swaps, which would add to the complexity and cost. But in the eyes of many debt experts, this is simply another form of denial.

"You have to have a coercive element to make it work," said Mitu Gulati, a sovereign debt expert at Duke University Law School. "To not accept that means you are living in Alice in Wonderland."

Stephen Castle reported from Brussels.

A starting point: 'You have to control your classroom'

Corner Office

ADAM BRYANT

BARBARA A. DEBUONO is president and chief executive of Orbis International, a global health organization that helps to treat and prevent blindness.

Q. Do you remember the first time you were somebody's boss?

A. I was a counselor at the local town camp, so I was the boss of a lot of 4-year-olds. That's probably my earliest memory of being in charge of something. I had about 15 or 20 of them, and I really loved it. I remember people saying, "You're really good at this." And what was I good at? It was the ability to wrangle these 4-year-olds and point them all in one common direction.

As educators say, "You have to control your classroom." That's a very important element to teaching. You can't have everybody doing their own thing and yelling and screaming and playing and throwing water balloons. So it was kind of like an early indication that I could control or at least manage a group.

Q. Any sense of where that came from?

A. My parents were both teachers, and they had gone through the process of becoming assistant principals and then principals, so they were my earliest role models for leadership.

Q. Even at that young age?

A. Yes, I watched and observed what they did all the time. I'll never forget the time my mother brought me into

the classroom where she had a bunch of sixth graders. I was definitely younger than the class, and I watched her teach long division. She had their attention, and she had a beginning, middle and end to the lesson plan.

Q. What else did you learn watching them?

A. A couple of things always struck me about watching my father as a principal. He always knew the name of every student, and there were several hundred of them. He walked the halls constantly. This was an important lesson



Barbara A. DeBuono heads a health group.

about leadership — you have to be visible. You can't hide in your office and close the door. My dad was very visible.

And the way he delivered bad news or disciplined the students was brilliant.

Instead of saying, "Jimmy, what the heck are you doing with that gum? Get that out of your mouth," he'd say: "Hey, Jimmy, I really want to hear you talk. That chewing gum is keeping me from hearing all the great things you have to say."

He was honest and transparent in a very kind way. So that kindness is another very important element of leadership — you have to convey humanity and humility.

Q. Let's shift gears to your current work at Orbis, which you just joined this year. What changes are you making?

A. This is an organization that's had a lot of changes in leadership. And we have a huge set of issues to deal with, and it can feel overwhelming to people. I say to the staff all the time: "We're going to get through this. We're going to figure this out. It may take us a while, but we're going to figure it out. We will make sense of this."

I'm a complete optimist about that. I'm 30-some-odd years into my career, and I know I can do it, and I need to give them the confidence that we'll do it. So if I don't believe it, and they see me rattled, that's going to be completely destabilizing, and we'll never move forward.

So I say to them: "Let's deconstruct the problem. Let's start from the beginning, and let's just take it one by one by one by one. We're going to solve it." That way it's not scary to my staff anymore. That was a huge leadership lesson for me, to know that I can get through it, that I can do it.

Q. Let's talk about hiring. What are you looking for?

A. I've always been really struck by how many people in organizations fight what their organization needs. They say, in effect: "I'm not going to do that job. That's not what I was hired for." And they say that even though the organization needs something else from their right now.

If I get a sense that a person feels and knows that the organization is bigger than them, and they really are passionate about the organization, they'll do whatever it takes. And so if this is what the organization needs right now, they will do it. I love when somebody even anticipates that — when I don't have to

tell them this is what the organization needs, and instead they've figured that out. That's the kind of person I want.

Q. You've worked in different settings — corporate, nonprofit, government. Any patterns you've recognized across all of them?

A. I've seen good leadership and really bad leadership, and good cultures and really crummy cultures.

Q. So what are some other lessons from all that experience?

A. Let's start with leadership. Be very careful that you don't cut yourself off from everyone, either by hanging out in your office by yourself or hanging out in your office or your suite with three or four key people. I've seen that happen a lot — where people are in their bunker with three or four people, and they block everything else out. You lose all touch with your external customers and your internal customers, and nobody has a sense of your vision; nobody has a sense of who you are.

The other thing is to be articulate early on about what you want to do and who you are, but don't be afraid to actually say, "It's not all baked." I think a lot of people go into a job as a leader or C.E.O. and say: "I have to have the whole vision thing. I have to have the whole mission thing down, with all the strategic objectives, all the programs to support that, all the pillars — and if I don't, they won't take me seriously." I would say, "Don't be afraid that you haven't figured all of that stuff out, because really you should be spending your first six months to a year just learning the organization."

ONLINE: MORE OF THE INTERVIEW

A longer transcript of this interview is available. global.nytimes.com/business

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Greece pins hopes on coalition

Papandreou and Samaras agree to form interim administration, which will adopt eurozone debt deal before elections

Greece should have a coalition government and new prime minister today after outgoing Premier George Papandreou and New Democracy leader Antonis Samaras struck a deal in principle last night to form an interim administration that will ensure Athens adopts the latest eurozone bailout before calling elections.

The two leaders met at the Presidential Palace at 8.30 p.m. yesterday after Papandreou earlier convened a meeting of the Cabinet to announce he had no intention of heading the new government and would be stepping aside. This commitment appears to have been enough to bring Samaras to the negotiating table.

The ND leader had insisted that Papandreou should resign first before any coalition talks could begin.

The talks between the two leaders, which were chaired by President Karolos Papoulias, lasted 45 minutes. After the meeting, a brief statement was issued explaining that the two sides had agreed in principle to form a new government without Papandreou as its leader. Crucially, the statement also indicated that the two sides had agreed to adopt the October 26 eurozone deal to reduce Greece's debt by some 100 billion euros and to supply it with another 130 billion euros in loans. Earlier last week, Samaras had indicated he was prepared to accept the loan and haircut for Greek bondholders but was opposed to the austerity measures that would be attached to the deal.

"There will be an immediate meeting between representatives of the two sides to determine



President Karolos Papoulias (center) chairs a meeting at the Presidential Palace yesterday between Prime Minister George Papandreou (left) and New Democracy leader Antonis Samaras (right) aimed at agreeing the formation of Greece's first coalition government since 1989. The new government, which is due to be announced today, will only serve for a few months before elections are called. Papandreou (also seen right) will step down as soon as the makeup of the new government is agreed. Former banker Lucas Papademos is the favorite to succeed Papandreou but the name of ex-Foreign Minister Petros Molyviatis has also been mentioned.



the obligations that stem from the implementation of the October 26 agreement," Papoulias said in his brief statement. The president said that the interim government would call elections as soon as the eurozone debt deal has been implemented. This could be by the end of February.

Papandreou and Samaras are due to meet again today to decide who will lead the coalition government, as well as who will serve

in its Cabinet. Former European Central Bank Vice President Lucas Papademos is the front runner for the role of new prime minister but the Harvard professor was reportedly not in Greece last night. The next prime minister's main tasks will be to regain the trust of Greece's eurozone partners so Athens can secure the sixth loan tranche from its first bailout. If Greece does not receive this 8 billion euros by around the

middle of December, it faces a disorderly default. The new premier will also have to oversee negotiations for the new bailout. The measures demanded from the eurozone and the International Monetary Fund will be a sensitive political issue due to the dire state of the Greek economy and the impact this is having on most citizens. An opinion poll conducted by Public Issue for Sunday's Kathimerini indicated that de-

spite the current problems, the majority of Greeks want to remain in the eurozone. The survey indicated that if Papandreou were to have forged ahead with plans to hold a referendum on whether Greece should stay or leave the euro, most Greeks would have voted for remaining in the eurozone. According to the poll, 68 percent of the 603 people questioned said they would have voted to keep the euro.

However, Papandreou would have had a much harder task convincing Greeks to support the new bailout agreed with its eurozone partners on October 26. Only 31 percent of respondents said they would have voted for the terms of the deal, which would include more austerity measures, while 46 percent said they would have voted against the deal. The rest were undecided or would have cast a blank ballot.

Pressure ramped up

Greece came under intense pressure yesterday to form a national unity government and provide the political stability that would prevent the country sliding out of the eurozone.

European Economic and Monetary Affairs Commissioner Olli Rehn led the way in warning Greece that it was running out of time to find a solution to its problems. "We have called for a national unity government and remain persuaded that it is the convincing way of restoring confidence and meeting the commitments," he said, adding that New Democracy or any other party taking part in a coalition would have to commit to the measures Athens will be asked to adopt in the next bailout.

"It is essential that all the major political forces commit themselves both to the negotiation of the second program, including the debt reduction by the private sector, and endorsing in the parliament the new program as well as the concrete measures needed to implement it."

Rehn warned that the uncertainty of the previous week was treated as a "breach of confidence" by the eurozone and said it set Greece on a course to leave the single currency. "We do not want that but we must be prepared for every scenario, including that one, for the sake of safeguarding financial stability and saving the euro." However, Deutsche Bank chief executive Josef Ackermann said a Greek exit from the eurozone must be avoided to prevent contagion of other members of the single currency. "We should not even begin to think about a Greek exit," Ackermann told German television ARD, adding that Greece needed more investments.

IN BRIEF

HOSPITAL EMPLOYEES

Lawsuit over working hours

The federation of unions representing hospital workers has filed a suit with the Supreme Court accusing management of systematically ignoring their working hours and forcing employees to work longer than the law dictates. The unions, which represent some 80,000 public sector workers, claim their members are often not allowed to rest for 12 hours between shifts, as labor law demands, and many often have to work more than three night shifts a week.

■ **Greens on top.** Panathinaikos defeated crosstown rival AEK 3-2 last night to go two points clear at the top of soccer's Super League, led by Sebastian Leto, who scored twice. Second-placed Olympiakos defeated Aris away 3-2. PAOK lost 1-0 at Asteras Tripolis, OFI rose to fifth, downing Panionios 3-1 away, Xanthi defeated Kerkyra 1-0 and Ergotelis shared a scoreless draw with Panetolikos.

WEATHER

Athens 8°/21°
Thessaloniki 5°/16°

RADIOTAXI

ATHENS: Athina 1 210.921.7942 Asteras 210.614.4000
Cosmos (for all areas) 1300, (for the city center) 210.522.2218, (for the suburbs) 210.520.0020 Enotita 210.645.9000 Hellas (for northern suburbs) 210.801.4000/4 (for southern suburbs) 210.996.1420 (for downtown Athens & Piraeus) 210.645.7000 Express 210.993.4812 Glyfada 210.960.5603/5 Icarus 210.515.2800 Kifissia 210.6233.100 Parthenon 210.5223.300 Protoperia 210.222.1623, PIRAEUS Hermes 210.411.5200 Piraeus 1 210.418.2335. THESSALONIKI Euro Taxi 2310.866.866 Macedonia 2310.517.417 White Tower 2310.246.104

Police 100
Ambulance 166
Fire dept 199
Coast Guard 108
Road Assist 10400
SOS Doctors 1016
Directory 11888

Court oath breaches human rights

The European Court of Human Rights has ruled that it is illegal for Greece to require court witnesses to swear on the Bible or declare not to be Orthodox Christians so they can take a non-religious oath, according to the Athens News Agency.

The case against the religious oath in Greek courts was brought by three members of a human rights group known as the Greek Helsinki Moni-

tor, who claimed that in 2008, they were asked by 34 different magistrates to declare they were not Christians so they could be excused from swearing a religious oath before giving evidence.

ANA said that in a unanimous decision, the European court ruled that this practice is a violation of freedom of thought, conscience and religion. It deemed that the religious oath went against the

Convention for the Protection of Human Rights and Fundamental Freedoms. It asked for the government to change Greek legislation so it could be in line with the convention.

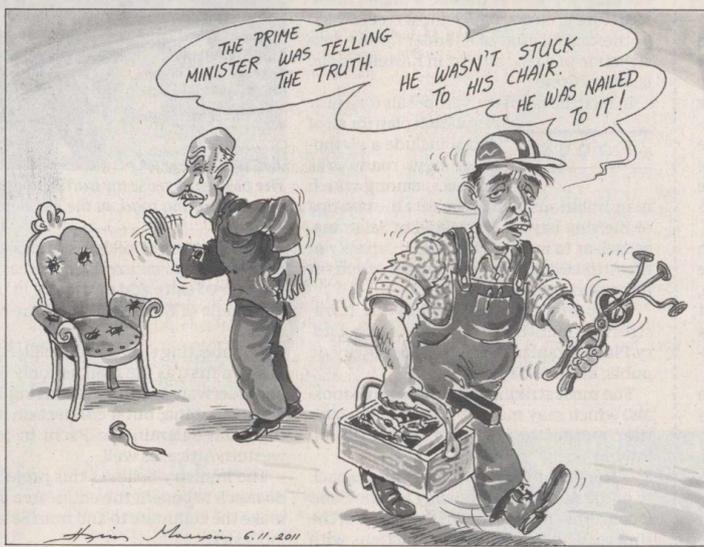
The government had suggested earlier this year that it was considering changing the law, which also requires MPs, soldiers and various public officials to take religious oaths.

Lawyers pause rolling strikes

Lawyers and prosecutors, who had been staging protests against the government's measures since last month, decided this weekend to suspend their action in a nod to the intense political and economic instability that Greece has been going through the past few days.

Lawyers are against government efforts to liberalize their profession and what they see as unacceptable intervention in the justice system by Greece's lenders, while prosecutors have been protesting salary cuts. In a statement, the prosecutors union said that the protests were being suspended pending clarification of whether there would be a new government and further talks with the Justice Ministry. The union, however, asked for the ministry to drop plans to slash prosecutors' wages. It also called for the decriminalizing of minor offenses to help speed up the dispensation of justice.

Lawyers had been holding rolling 48-hour strikes but said they would return to work pending talks with the Justice Ministry.



COMMENTARY / BY NIKOS KONSTANDARAS

Who will convince the citizens?

Let's not forget what prompted George Papandreou's ill-fated and panic-stricken effort to unburden himself of the weight of government by calling a referendum: the need for radical reforms, the popular rage that this has provoked and the sporadic violence of small but persistent groups. When the myth that our governments don't need to govern (as long as they just pretend to) crashed against reality, it was natural that something would give. The weakest link, from his election two years ago, was George Papandreou. The man who carries the banner of consensus and transparency, at home and abroad, caused irreparable damage to his own and Greece's credibility with improvisations that managed to surprise even his closest aides. He seemed to lose his cool under pressure from protests and the merciless attacks of opposition parties. Who could withstand the blows that brought down George Papandreou? Which prime minister, which

government could ignore the reactions that will accompany the implementation of measures whose adoption by parliament has already caused a rupture in society - measures such as dismissals in the public sector, new cuts to wages and pensions, harsher taxation, privatization and the utilization of public assets? Today our country needs a prime minister who will feel secure enough not to be shaken by public outbursts and will be able to shoulder the burden of his responsibilities domestically and in dealing with our foreign partners. When the PASOK government, with an adequate majority, did not dare to support its own decisions, and the whole of the opposition damned them, will the members of a coalition be able to implement measures that some of its members were fighting? Will the parties that stay out of government, the unions and other organized groups consider the danger that Greece faces? Or will they

be encouraged by Papandreou's woes and so continue to invest in chaos? The virulence of the demonstrations against the reforms will determine, to a great extent, the legitimacy of the new government and its negotiating power with our creditors. This will determine our future. Papandreou's weaknesses often overshadowed his many qualities. His lack of resolve before the crowd's rage, his lack of organization and his persistence with ill-timed obsessions (such as his proposal for a referendum, which shook confidence in the efforts to save the euro), were magnified to a dangerous level because PASOK has remained a vehicle for its leader, as it was from its foundation by the prime minister's father, Andreas Papandreou. On the other side, Samaras's New Democracy appears to be abdicating its role as a center-right party, serving only the obsessions and vision of its leader. The inability of Papandreou and Samaras to reach agreement has cost

EDITORIAL

Consensus reached, at long last

The Greek people took a deep breath yesterday. George Papandreou and Antonis Samaras eventually managed, through the intervention of President Karolos Papoulias, to reach a landmark agreement for the formation of a new government whose mission will be to safeguard the country's eurozone membership and avoid default. It took extra political courage from both sides for egos and party fanaticism to be put aside and consensus to be reached. This is a major victory for all those who put up a great fight for national understanding to be achieved at this particularly difficult point in time. The task ahead is not an easy one, far from it. The new government will need the genuine support of the responsible elements of our society, because Greece's failure will equal bankruptcy. The world is keeping a close and nervous eye on the country, but yesterday's events could prove a starting point toward the country regaining its lost credibility.

Credit crunch to trouble new gov't

Avoiding a winter of discontent will be hard as even big firms are suffering from a lack of cash flow

By DIMITRIS KOTOGIANNIS
KATHIMERINI ENGLISH EDITION

Greece is set to have a new government, which will hopefully enjoy broader political support and the approval of the country's official creditors. The markets may rejoice at first if the new government is made up of politicians and technocrats

with a successful track record and experience, but this does not mean the road ahead is paved with rose petals. The country's winter of discontent will be long, testing the stamina of the political system as more signs of a more severe than anticipated credit crunch become visible.

It is true that Greek politicians, barring a few exceptions, are not admired for their insight, know-how, management skills and boldness in tackling cumbersome problems. Their stance during the ongoing economic and public debt crisis is proof of this.

With that in mind, the new government will have to be made up of the most credible politicians along with some technocrats, such as Lucas Papademos, former vice president of the European Central Bank, serving in the main post of prime minister or finance minister if it is to make a difference. This is crucial since its tenure will likely be short and will have a mandate to lead the country to early elections.

Greek history is not on the side of the optimists since past coalition governments in this country have exhibited all the disadvantages of having ministers from various parties with different political agendas without the benefit of taking decisions that would be painful in the short term but beneficial in the long run.

Hopefully, this time will be different, but we suspect their differences will emerge when they start talks with the troika of international lenders – the European Union, International Monetary Fund and European Central Bank – on Greece's new



Liquidity is the main issue for local lenders. Even if banks are recapitalized, it will take time before the credit starts flowing again in the private sector, meaning a greater chance of a more protracted recession.

economic adjustment program to accompany the new loans of 130 billion euros as well as the new private sector involvement (PSI).

Remember that Greece was to receive 110 billion euros via bilateral loans from eurozone countries and the IMF in the first bailout package. If it gets the sixth tranche of 8 billion euros from the EU and the IMF, Athens will have received about 73 billion euros, of which 52.7 billion will have come from the country's eurozone partners.

If one puts together the 110 billion euros from the first bailout package and the 130 billion promised under the second, the total of 240 billion euros exceeds the country's gross domestic product, estimated at around 220 billion euros at the end of 2011. In other words, the total official loans will exceed 100 percent of Greece's GDP. Of course, a good deal of this money returns to the banks, insurance companies and other entities of the country's official creditors.

It is noteworthy that even before the second rescue package was in

place, financier George Soros had pointed out to one of his Greek acquaintances that the official loans to Greece exceeded all official loans and aid provided to Africa.

In reality, the total amount is much bigger if one includes the ECB's financing of Greek banks with more than 100 billion euros since it accepts government bonds and guarantees as collateral.

However, this huge amount in loans has failed to produce the desirable effect on the Greek economy, which has plunged into a deep protracted recession on the heels of austerity measures no other developed country has seen so far.

Unfortunately, there is no reason for anybody to believe that the economic contraction will end at some point in the foreseeable future for a number of reasons, including a deterioration in the global economy, and that of the eurozone in particular, which entails less revenues for Greece from tourism, shipping and exports.

Moreover, there are no encourag-

ing signs on the investment front since many – foreigners and Greeks alike – are concerned about the country's future in the eurozone and the slump in the economy.

However, the biggest threat to the local economy is from the fast-growing credit crunch, which is threatening to engulf major companies and even entire sectors.

We have long argued that it is in the country's best interest to have the banks mark down their bonds and cleanse their loan portfolios as soon as possible and recapitalize them afterward if they cannot raise the necessary funds from private sources.

This process is likely to take place in the next few months, but there should be no illusion of what to expect next even if banks are recapitalized as far as providing credit to the private sector.

This is so because it is unlikely that liquidity at local banks will improve quickly thereafter. It is unlikely foreign banks will start lending to them on the interbank market while

wholesale markets will not open to them following the country's selective default on bonds worth 206 billion euros. Even worse, there is no reason for bank deposits to start growing with the economy in recession and many people fearful of their savings if repatriated or redeposited at local credit institutions. In addition, it is hard to see the ECB consenting to provide local banks with more liquidity, accepting assets of lesser quality like the Greek central bank does.

However, even if banks are recapitalized, it will take time before the credit starts flowing again in the private sector, meaning the chances of a more protracted recession increase.

So, Greece's EU partners, the markets and others may rejoice at the news of political consensus and the formation of a coalition government. However, tough economic reality on the back of a developing credit crunch will make it harder for the new government to deliver what the optimists are hoping for and weather Greece's winter of discontent.

Tourism deal signed in China

Greece signed a memorandum of tourism cooperation with the Chinese region of Guangdong on Saturday, as Athens is eager to bolster incoming tourism from the world's most populous country.

Greece's ambassador to China and the chairman of the Guangdong Tourism Organization signed the agreement in the presence of Greek Deputy Prime Minister Theodoros Pangalos and Wang Yang, secretary of the Communist Party of China in the Guangdong region and member of the Political Bureau of the Central Committee of the party.

The signing of the memorandum was conducted in the context of the 2011 Guangdong tourism exhibition, where Pangalos was an official guest and made a brief speech, the deputy prime minister's office announced yesterday.

The Guangdong tourism exhibition is taking place for the sixth year in succession in the city of Shaoguan, with the participation of 24 Chinese regions. It also had several international participants as well as the World Tourism Organization.

Earlier Pangalos had discussed investments in new technology projects with Wang.

Grand plans for infrastructure projects

By GIORGOS LIALIOS
KATHIMERINI

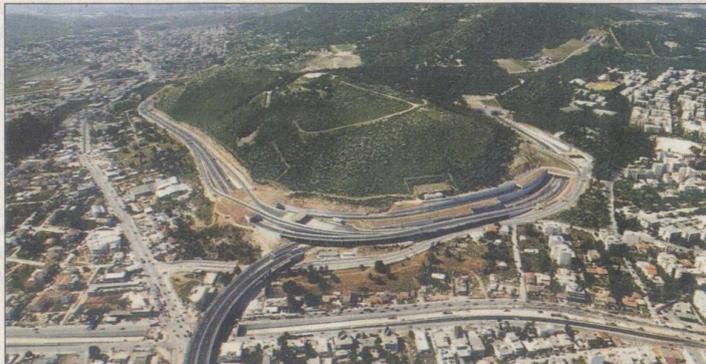
Whether due to an overabundance of vision or a lack of touch with reality, the country's Infrastructure and Transport and Networks Ministry appears to be unfazed by the ongoing economic crisis and the ensuing refusal of banks to provide funding for any of Greece's major infrastructure projects, which most recently led to the cancellation of a tender for the construction of a new airport in Kastelli on the island of Crete.

In fact, the ministry's proposals for a regulation plan for all of Attica include a plethora of new roadworks projects, among which is an ambitious plan to connect the two tips of Elefsina Bay via the island of Salamina, as well as to increase the traffic capacity of the Attiki Odos ring road around Athens at its most congested stretches.

The proposals submitted by the Infrastructure Ministry to the Athens Regulatory Plan Organization were recently made public at a one-day conference.

The most striking among these proposals, which may make it into the plan over the course of the next 15 years, are the following:

– The plan to increase the traffic capacity of the Attiki Odos highway is a first, and it concerns the most congested parts of the ring road, which are at the junctions with Doukissis Plakentias Avenue and the Athens-to-Thessaloniki national highway.



The plan to increase the traffic capacity of the Attiki Odos highway concerns the most congested parts of the ring road, at the junctions of Doukissis Plakentias Avenue and the national road.

Infrastructure Ministry sources explain that the proposal involves increasing the number of exits and entrances in order to take some of the pressure off the existing ones.

– Connecting the two tips of Elefsina Bay is also a first, as the plan not only foresees an underwater tunnel connecting Perama with Salamina, but a connection stretching from Salamina to Pachi in Megara, western Attica, as well.

The ministry believes this project could do much to benefit the entire area as it will make the commute to and from Salamina a lot easier.

– Also noteworthy is the ministry's proposal for the highway from Thebes to Elef-

sina, which is already a part of the regulatory plan. However, the ministry's proposal agrees that the 50-kilometer highway should start at Yliki, but suggests that it end at the Aghios Loukas junction of the Attiki Odos highway instead of at the Athens-to-Corinth national road in the area of Elefsina.

– As far as the expansion of the Attiki Odos network is concerned, beyond the linking of western Ymittos to Vouliagmenis Avenue and a tunnel from Argyroupoli to Koropi and then on to Athens International Airport, the ministry would also like to see a link between the retail park near the airport and the port of Rafina to the northeast.

FOCUS

AGENDA

MONDAY

- Finance Minister Evangelos Venizelos to attend Eurogroup meeting in Brussels.
- In cooperation with the Hellenic Foundation for European & Foreign Policy (ELIAMEP), the Center for Global Politics of the Freie Universität in Berlin is hosting a seminar titled "Greece and Turkey in an Expanded Europe that is Changing - What is the EU Role?" The seminar concludes on November 20. (Info: www.eliamep.gr)

TUESDAY

- Finance Minister Evangelos Venizelos in Brussels for ECOFIN meeting.

- Coca-Cola HBC to issue its third-quarter results at 8.30 a.m.
- The Panhellenic Federation of Journalists' Associations (POESY) is organizing a conference titled "European Public Media in a Time of Crisis," at the Athens Chamber of Commerce and Industry (7 Academias), starting with a press conference at 1.30 p.m. (Info: www.poesy.gr)

WEDNESDAY

- The 4th International Scientific Conference of the Social Policy Scientific Company starts at Panteion University in Athens, with London School of Economics professor David Piachaud delivering the keynote speech at 6.30

- p.m., titled "Social Policy for the 21st Century." The conference is scheduled to run through Friday. (Info: www.eekp.gr)

THURSDAY

- OTE telecom and Frigoglass to issue third-quarter results.
- ELIAMEP and the German Embassy in Athens are organizing a meeting titled "The Political Power of Social Networking Media: Is Democracy Strengthened by Digital Media?" at the Byzantine & Christian Museum (22 Vassilissis Sofias, Athens), starting at 6.30 p.m. (Info: 210.725.7124, activities@eliamep.gr)
- The German-Greek Chamber of

- Commerce and Industry, along with Germany Trade and Invest and the Metaxas & Associates law firm are organizing an informative event titled "The Development of Renewable Energy Sources in the New Investment Environment." The event will last from 9 a.m. to 4 p.m. at the King George Palace Hotel on Syntagma Square. (Info: 210.641.9027, e.kiparissi@mail.ahk-germany.de)
- The 8th "Hellenic Language and Terminology" conference starts at 7 p.m. at the University of Athens (30 Panepistimiou). To Saturday. (Info: www.eleto.gr)
- The European Council of Optometry and Optics is holding its autumn meeting at Hotel Pentelikon in Kifissia,

- northern Athens, until Sunday, combined with the 9th Panhellenic Congress of Optic and Optometry, which starts on Friday at the Halexpo Palace in Athens. (Info: www.peoo.gr)

FRIDAY

- The 15th Panhellenic Logistics Conference and the First Southeast European Congress on Supply Chain Management are starting at the Met Hotel in Thessaloniki, under the auspices of the Foreign Ministry. To Saturday. (Info: http://gascm.org)
- The Divani Caravel Hotel in Athens is to host "TV Conference," an event at which the present and future of the medium of television will be exam-

- ined. (Info: tvconference.boussiasconferences.gr)

SATURDAY

- The Association of International Marathons and Long-Distance Races is holding its annual symposium in Athens. (Info: aimsworldrunning.org)

SUNDAY

- The 2011 Athens Classic Marathon will take place along the original route with the participation of thousands of runners. The event, dedicated to Grigoris Lambrakis, will include the race of 42,195 meters as well as the 5-kilometer, 10 km and power-walking races.

MUSIC

Amsterdam Sinfonietta

> Athens
> November 7
The Amsterdam Sinfonietta makes its Greek debut at the Parnassos Literary Society on Monday, November 7. The internationally acclaimed string ensemble orchestra will interpret works by Dmitri Shostakovich, Joseph Haydn and Nino Rota. Accompanying the Amsterdam Sinfonietta will be piano soloist Theodosia Dokou. The event is scheduled to start at 8.30 p.m. For more information, visit www.lsparnas.gr.
Parnassos Literary Society,
8 Karytsi Sq,
tel 210.322.1917

Maria Farantouri & Charles Lloyd

> Athens
> November 9
Veteran Greek singer Maria Farantouri and master saxophone player Charles Lloyd join forces at the Athens Concert Hall on Wednesday, November 9. They will be accompanied by three young American musicians, Jason Moran, Reuben R. Rogers and Eric Harland, and two local musicians, pianist Takis Farazis and Socrates Sinopoulos on the Byzantine lyra. On the program are works by Lloyd, Mikis Theodorakis, Eleni Karaindrou and Nikos Kypourgos, among others. Starts at 8.30 p.m.
Athens Concert Hall,
1 Kokkali & Vas. Sofias,
tel 210.728.2333

COMMUNITY

St Andrew's Charity Ball

> Athens
> November 26
The St Andrew's Charity Ball 2011 is scheduled to take place at the Athenaeum Intercontinental Hotel on Saturday, November 26. Tickets are set at 80 euros and include a four course dinner (including haggis), unlimited drinks, Scottish dancing and a ceilidh band. For bookings and information, call Richard Coulton on 6976.810.651 (northern suburbs), Panos Smyroglou on 6981.333.115 (southern suburbs) or Ethel Martis at 22940.26443. All proceeds will be donated to children's charities in Greece. You may also visit, www.standrewssociety.gr.
Athenaeum Intercontinental Hotel,
89-93 Syngrou,
tel 210.920.6000

EXHIBITIONS

Manina Koudouni

> Athens
> To November 30
The Adam Gallery presents a solo show by Manina Koudouni. "The Deposed" is a collection of artworks exploring the female character through a series of portraits. A graduate of the Athens School of Fine Arts, Koudouni also lived and worked in London. "The Deposed" the artist's second solo exhibition and runs to November 30. For more information, go to www.adamgallery.gr.
Adam Gallery,
17 Irakleitou & Tsakaloff,
Kolonaki,
tel 210.360.1779

Emotionally Yours

> Athens
> To November 16
A group of established photographers present "Emotionally Yours," an exhibition exploring Sweden's take on the photographic medium. Organized by the Swedish Institute in Athens with the support of the Swedish Embassy, the show features images by Trinidad Carrillo, Hyun-Jin Kwak and Annee Olofsson. The exhibition at the Technopolis cultural complex is part of the Athens Photo Festival 2011. Opening hours are Mondays to Fridays from 5 to 10 p.m. and Sundays from noon to 10 p.m.
Technopolis,
100 Pireos, Gazi,
tel 210.323.5353

THEATER

Le Navire Night

> Athens
> November 8
Acclaimed stage and cinema actress Fanny Ardant comes to Athens on Tuesday, November 8, to interpret "Le Navire Night," a monologue penned by celebrated French author Marguerite Duras. The performance, an Elliniki Theatmaton production, will take place at the Pallas Theater. Accompanying the French actress on stage will be cellist Sonia Wieder-Atherton. Starts at 9 p.m. For more information, visit www.ellthea.gr.
Pallas Theater,
5 Voukourestiou,
tel 210.321.3100

