CHAPTER 2

Sustainability Policies

2.1 INTRODUCTION

The United Nations has changed its objectives from the Millennium Development Goals (MDGs) aimed at combating extreme poverty to Sustainable Development Goals (SDGs), which aim at sustainable development. In the SDGs, the end of poverty remains part of the program, but there is greater emphasis on innovation, social justice, decent work, and environmental sustainability as well. This is a goal that concerns every country, not just the poor economies of the world. It is clear that Greece must promote its sustainable development. A country is characterized by sustainable development when prosperity prevails, is fair and environmentally sustainable.

This chapter sets out three broad economic policy guidelines which serve as an important catalyst for achieving the overall sustainable development objectives in Greece. The first policy direction (Sect. 2.2) concerns the fight against extreme poverty, so that all members of society have equal opportunities and enjoy prosperity. The second policy direction (Sect. 2.3) is to ensure a satisfactory level of health and well-being for all, a particularly crucial issue for the medium-term future given the emergence of the Covid-19 pandemic. The third policy direction (Sect. 2.4) is to achieve a “green” economy, which has a positive impact on the creation of new and decent jobs for all, especially for young people and women,
and on long-term fair and inclusive growth, along with the conservation and management of water resources, forests, natural and terrestrial environments, life below water and life on land.

2.2 Ending Risk Poverty

The potential of the economic and social impact of Covid-19 is a critical issue globally. It is estimated that a 5% decline in (per capita) income of people would result in an increase in the number of poor—compared to 2018—over 80 million for the poverty line of $1.9/day, more than 130 million for the threshold of $3.2/day and around 124 million for the higher poverty threshold of $5.5/day. With a contraction of 10%, the number of poor people would increase by about 180, 280 and 250 million people, respectively, but if the contraction is 20%, then the increases could be about 420, 580, and 520 million people, respectively (Sumner, Hoy, & Ortiz-Juarez, 2020). Covid-19 pushes to the far future the United Nations sustainable development goal of ending poverty by 2030, since both the relative and absolute size of the number of poor below the three poverty lines are expected to increase for the first time after 1990, showing a decade progress setback to poverty reduction (Sumner et al., 2020).

The precise impacts of the Covid-19 pandemic are differentiated at both transnational and intra-state levels, as some countries and social groups are, both in terms of health and economy, more vulnerable than others regarding the pandemic threat. Greece is one of the countries considered to be particularly vulnerable at least in terms of economic level.

Obviously, the problem of poverty pre-existed in the Greek society, since, although until the end of the last decade social expenditure in Greece has been converging to the EU’s average levels, high expenditures have been in line with the persistence of major gaps in protection, leading to the performance of the social protection system (and in particular of non-pension benefits) in the field of poverty reduction being very low (Dianeosis, 2016). However, the effects of the recent economic crisis, which led to the high rise in unemployment combined with the gaps in the social protection system, have led to a marked increase in poverty in Greece in the years of the major crisis, although since 2013 there has been a significant improvement. At the same time, the precise effects of the Covid-19 pandemic are not yet fully evident, but it is expected to
lead to significant income losses in Greece, further reinforcing the poverty problem.

Figure 2.1 shows the percentage of the population at risk of poverty or social exclusion for Greece from 2003 to 2030, with estimations coming from data that have been processed from the Global Economic Model of Oxford Economics from 2019 onwards (see Petrakis & Kostis, 2020).

There is a significant increase in the share of the population at risk of poverty or social exclusion during crises in the case of the Greek economy. On the basis of the Hellenic Statistical Authority data following their Survey on Income and Living Conditions of households, in 2018, the population at risk of poverty or social exclusion (before social transfers) reached 31.8% in Greece in 2018 (3,348,500 persons), while the figure for the EU-28 was 21.9% in 2018. In fact, it appears that the risk of poverty or social exclusion is higher in the case of ages 18–64 (35.0%),

![Fig. 2.1 Percentage of people at risk of poverty or social exclusion in Greece (after social transfers) (% of total population) (Note Estimates of the population at risk of poverty or social exclusion after 2020 are based on estimations by Oxford Economics for the change in the unemployment rate, as there is a high correlation between the unemployment rate and the percentage of people at risk of poverty or social exclusion, of the order of 0.89 for the Greek economy from 2003 to 2018. Source Eurostat (ilc_peps01), Oxford Economics (Global Economic Model) and authors’ calculations)
while from the ages 18–64 at risk of poverty or social exclusion it is estimated that 33.0% are Greeks and 56.5% are foreign nationals living in Greece. Also, the rate of the population at risk of poverty living in households without material deprivation and without low intensity work is 8.5%. At the same time, the percentage of the population who, while not at risk of poverty, live in households with material deprivation but with no low intensity work is 8.3%.

For many years, Greece has been one of the few EU countries without a guaranteed minimum income scheme. However in the recent years, sufficient resources have been directed toward social protection systems that include income support, access and interconnection to complementary social benefits, and services, and actions such as labor supply, participation in vocational training programs and return to the education system for vulnerable groups. Also, over recent years, fiscal overruns have been directed toward supporting vulnerable groups of the population. In addition to these actions, important social policy reforms have been carried out in respect of pensions, health benefits and family allowances.

Action is needed to combat poverty in Greece, such as: the application of the guaranteed minimum income at a national level, school meals for all primary school students, extension of childcare using vouchers to all families with children aged 2–5, permanent financing of the “Help at Home” program, the funding of which has so far been renewed every year to the extent that EU funding exists, the decoupling of care from insurance with a view to equal access to health for all, the integration of disability benefits, extending long-term unemployment benefit to all unemployed people living in families with an income below the extreme poverty line without other conditions, extending the duration of the regular unemployment benefit from 12 to 24 months as long as the unemployment rate remains above 10%, introduction of rent allowance for solidarity-based social income beneficiaries.

2.3 Ensure Healthy Life and Well-Being

A closely related issue to tackling the problem of poverty among the population experiencing social exclusion is the issue of the quality of health services. Indeed, the two issues are interlinked.

Health is positively correlated with per capita income (Bloom & Canning, 2000) and the level of health of the population is expected to be closely linked to growth. A good initial level and a higher rate of
improvement in life expectancy have a positive effect on growth in GDP per capita. Higher income allows for control and access to many of the goods and services that promote better health.

Recently, however, it has emerged from many empirical studies (Bhar-gava, Jamison, Lau, & Murray, 2001; Bloom, Craig, & Malaney, 2001; Doeksen, 2006; Strauss & Thomas, 1998; van Ourti, van Doorslaer, & Koolman, 2009), another interesting possibility: that the causality also works to the other direction, i.e., the better level of health leads to higher incomes. The mechanism which may result in such situation may refer to the following: (a) health improves productivity since healthier workers are stronger physically and mentally and there are no lost days due to illness. (b) Health leads to higher education and education of better quality, since healthier people live longer and improve their skills in order to earn higher income. (c) Higher life expectancy for healthier people makes them to invest more in physical capital as well. Increase of life expectancy leads persons to increased savings for retirement, where such savings lead to increased investment and therefore an increase in physical capital leads to increased income, and there are also inflows of foreign investments if there are healthy and skilled human capital).

Grossman (1972) points out that health is a lasting, investment asset, which in terms of “healthy time” or “illness-free days” serves as a determining factor in work. People inherit an initial health capital, which, while decreasing by age, can be increased by investments throughout life. By approaching human resources from the point of view of the productive factor, it is important to highlight the changes that are taking place both in terms of health and in terms of economic, social, and technological developments.

Productivity growth requires companies to adapt to the new socio-economic environment, but above all investment in health and safety measures and policies at the workplace. In addition, ensuring the contribution of human resources to economic development requires a high level of health, which is guaranteed in every society by health service providers. If increased competition between national economies is added to this in the context of the more internationalized economy, then the importance of the health sector is perceived as a determining factor in the degree of competitiveness of the economy.

According to data from the annual assessment of 35 countries’ health systems by the Euro Health Consumer Index (ECHI), Greece reached in 2018 the 29th place with 615 points (the top being 1000). Among
Greece’s individual performance, good performance is direct access to medical specialties, reduced brain mortality, reduced infant mortality, child vaccination, reduced high blood pressure frequency and moderate alcohol consumption. On the contrary, negative performance stands out in many of the criteria in terms of information and patients’ rights, family physicians, waiting lists of cancer patients, cancer survival, hospital infections, social inequalities in access, illegal payments, smoking, lack of physical exercise, road deaths, the late introduction of innovative medicines, and the high consumption of medicines, mainly antibiotics.

Health as a key factor in ensuring a healthy life and well-being is always part of the long-term objectives set by organizations such as the United Nations and the National Development Strategy, as investment in health is a key requirement for the protection of human dignity; combating poverty and inequality, ensuring social cohesion, and promoting economic development.

Significant steps have already been taken in Greece to improve the quality of health. To this end—and in the context of achieving the UN sustainable development goals—various goals have already been achieved, such as free access to the public health system for uninsured citizens and vulnerable social groups, in terms of nursing and medical care, the development of a system of income criteria for pharmaceutical expenditure, achieving an upgraded and modernized primary care network, and ensuring the organization and functioning of decentralized regional healthcare units.

However, as the OECD (2019) noted during the economic crisis, the implemented policies have contributed to a rapid reduction in health spending, with spending levels stabilizing from 2015. In 2017, Greece spent 1623 euro per person for healthcare, well below the EU average of 2884 euro. This corresponds to 8% of GDP, which is also below the EU average (9.8%).

Moreover, dangerous behaviors, such as smoking, overweight, and lack of exercise in children, are responsible for more than 40% of deaths in Greece, while the EU average is at 39%.

For health in Greece, organizational and operational improvements based on enhanced governance as well as the implementation of appropriate structural reforms and policy priorities are deemed necessary. However, the priority of economic policy for the short- and medium-term future is expected to focus on addressing the Covid-19 pandemic.
The management of the Covid-19 pandemic is a crucial issue for all economies worldwide. All economies around the world had to decide between the functionality of their economies and the value of human life. Greece is one of the countries that sought to protect human life, putting its fragile economy from early on to lockdown. However, this has proved to be an excellent policy, as the reverse option in favor of the functioning of the economy has had serious effects which very quickly caused the collapse of economies with serious social hardship. Examples of economies such as of the U.K., the United States, Belgium, and Sweden, etc. serve as a proof.

In Greece, therefore, a wait-and-see behavior has been followed, involving the development of economic policy in waves and the gradual development of the “defense” of economic policy. This kind of behavior was chosen as the preferred attitude (Petrakis, 2020) because in the majority of countries, there was a low epidemiological and economic burden, making it difficult to shape the image of the immediate future. Moreover, there was not enough analysis of the costs of lockdown in the economies since they emerged almost unexpectedly due to epidemiological reasons. In addition, there was no perception of the international and, in particular, of the European economic response to the crisis, but only national efforts.

The Covid-19 pandemic has therefore highlighted the major healthcare-related problems around the world. In most countries the sector was not prepared to accept and treat hundreds or thousands of pandemic cases. The increase in both intensive care units as well as available hospital beds is an objective of the healthcare systems of almost all countries in the midst of a pandemic, regardless of the potential they had before this unprecedented health crisis.

In order to provide an inventory of the level of responsiveness of the different European healthcare systems to the Covid-19 pandemic, the World Health Organization and the European Observatory on Health Systems and Policies developed an electronic report platform for 53 countries. The relevant data for Greece indicate that the National Health System (NHS) had 565 functional intensive care beds before the crisis, while after the onset of the pandemic it reached by 952. By 3 April, 2805 beds in the NHS were available for the hospital treatment of patients with Covid-19. By the end of March, the Ministry of Health had increased its NHS available intensive care beds from 565 to 952, of which more than 250 were for patients with Covid-19, by commandeering private
and military hospitals (private hospitals have about 350 beds of intensive care units), as well as by converting facilities that had the necessary infrastructure, such as increased care facilities.¹

There is an urgent need for availability in beds and intensive care units to deal with possible subsequent waves of the pandemic. Care should therefore be taken to create new beds for treating patients with Covid-19 and new intensive care units. In addition, in the event of a new occurrence of the phenomenon in an intensive manner, patients that are not infected with the coronavirus can be transferred to intensive care units of private hospitals. Relevant solutions that could better prepare the national healthcare system are also the creation of intensive care units in special containers (prefabricated houses) in the reference hospitals for the coronavirus, the creation of intensive care beds in surgical and recovery rooms, and the further utilization of the private sector and military hospitals.

Greece has managed to keep the number of cases from the Covid-19 pandemic low, thereby achieving what is called “flattening the curve” (Baldwin & di Mauro, 2020; Gourinchas, 2020). Obviously, in short term at least, the attempt to flatten the curve of new daily Covid-19 cases is damaging to the economy. Restrictive measures, although necessary for the survival of society, cause a sharp economic pause.

However, as time passes, information accumulates about the pandemic and the availability of options is more visible. It is therefore advisable to replace the wait-and-see period with an approach that utilizes concrete future scenarios.

An important issue that arises in relation to the economic policy to be followed is whether the primary issue of the economy is the decrease of the aggregate demand or the disruption in supply of products.

It is clear that supply problems are the first to emerge in the economic system, with problems of overall demand coming as second (Petrakis, 2020). In this way, policies should initially be put in place to smooth the economic activity curve. The result of such policies is that they extend the duration of the phenomenon, but reduce its intensity, thereby giving time to the state mechanism to proceed with strategic planning and implementation. Thus, appropriate time can be provided for the development of drugs and vaccines to deal with the virus or to prepare the health system and to produce medical masks, gloves and other supplies for the protection of the population (Budish, Kashyap, Koijen, & Neiman, 2020).
Policies to smooth the Greek economy curve must therefore aim first to ensure that the main sectors of economic activity continue to function satisfactorily. In addition, it is necessary to ensure the viability of businesses, especially those in sectors which have suffered the most by the pandemic. Solutions to enhance the liquidity of businesses are soft financing, tax and social security contributions paid with suspensions or discounts, suspension of loan payments, extension of loan maturity, credit guarantees and direct credit from the central bank, the purchase of commercial securities and bonds or even direct financial assistance. The solvency of companies could be ensured through capital injection, subsidies to maintain the level of employment through direct subsidies based on past sales or taxes (IMF, 2020).

In addition to business, it is also important to ensure the livelihoods of people and households affected by the pandemic. To this end, it is important for the government to ensure employment and the payment of workers even if they should remain quarantined at home or stay at home to care for family members. Direct financial assistance should be provided to households to enable them to cover basic costs such as rent, utilities, insurance, etc. Household liquidity could be stimulated by suspending mortgage payments and deferring tax and social security contributions, and their solvency through cash transfers and unemployment insurance (IMF, 2020).

Apart from businesses and households, the situation of the financial system is particularly critical in order to avoid a transformation of the pandemic into an extensive economic crisis. The effects of the pandemic and its economic policies (lockdown) are likely to lead to an increase in non-performing loans with a major negative impact on the Greek financial system. Support for the financial system should therefore be a priority. This support is conditional on the European Central Bank providing liquidity for financial intermediaries and taking action to maintain market liquidity. In addition, capital injections and state guarantees can increase the solvency of the Greek financial sector.

Another particularly critical direction of economic policy is to provide effective and transparent information to the members of society. During the onset of the phenomenon and after the emergence of most of the social consequences of the pandemic, a framework should be provided to shape normal living under conditions of social distancing. Thus, all critical information should be made known to the members of the Greek
society by all means, and good practices and the functioning of institutions should be disseminated to provide for the highest possible degree of disease spread, while ensuring safety and the productivity of individuals.

In general terms, therefore, the policies pursued from now on should aim to halt the channels of transmission of the crisis, with the policies being focused mainly on monetary and fiscal policies in the short term and on restructuring policies in the medium term (Petrakis, 2020). The difference with the policies of the 2008 crisis lies in the fact that fiscal policy is now playing a more serious role because, firstly, monetary policy is almost exhausted (except for the extent of the debt monetization) due to the existence of zero lower bound condition, and secondly, because fiscal policy can better address supply distortions. The overriding objective of fiscal policy should be to improve the health system as this also means increasing the availability of intensive care units. Such a strategy has a dual role as the system has the potential to treat more patients at the same time, while containment measures are also reduced.

2.4 Climate Action, Life Below Water and Life on Land

Greece’s ecological environment is unique and places the country as one of the most important Member States of the European Union in terms of ecological wealth. Environmental, climate, and life below water and life on land actions are incorporated into the country’s Constitution, with Greece being one of the first countries at global level to ratify a Framework Law on environmental Protection since 1986 (law 1650/1986).

The environmental situation of Greece varies according to the sector under consideration and its monitoring is a necessary step toward continuous improvement. Many indexes show an improvement in time, but not in all. This improvement is partly due to the inherent characteristics of the country (morphology, density and population distribution) but also to the policy measures implemented, many of which are EU policies. Greece has an average performance relative to the rest of the world in terms of indicators describing environmental performance such as environmental performance index, environmental health index and ecosystem viability index (Wendling, Goehlich, & Roth, 2018). It should also be noted that significant progress has been made in recent years on issues related to air quality, water resource management and climate change mitigation.
(Petrakis & Kostis, 2020). However, important issues that need to be addressed should be considered, as over the past decade, the onset of the debt crisis and its effects have led to a change of priorities resulting in important issues that must be resolved for Greece.

For Greece, climate targets have already been set up until 2030, which have been endorsed in the National Energy and Climate Plan (NECP). In view of these objectives, the central focus of economic policy should be the following: (a) the overall reduction in greenhouse gas emissions, which should be more than 40% compared to 1990, and 55% compared to 2005; (b) waste management, improvement of recycling and separate collection at the source and reduction of the landfill rates, which requires integrated planning for the collection, recycling and treatment of civil and industrial waste, and for the upgrading and development of relevant infrastructure; and (c) tackling plastic pollution by incorporating into national law Directive 2019/904/EU on the reduction of the effects of certain plastic products on the environment.

At the same time, the European Commission adopted in 2015 an action plan to support the acceleration of Europe’s transition to a circular economy, and this is a key priority for Greece and an integral part of the country’s National Development Strategy. The action plan provides for 54 measures to “close the loop” of products life cycle: from production and consumption to waste management and the purchase of secondary raw materials; it identifies five priority areas whose transition will accelerate across their value chain (plastics, food waste, critical raw materials, construction and demolition, biomass, and materials of biological origin). These are actions which include: (a) waste management, focusing on waste prevention and recycling, (b) supporting circular entrepreneurship and improving energy efficiency in industry, (c) supporting circular consumer patterns of reuse, storage, and repair rather than buying new products; and education and information for consumers to make more sustainable and responsible energy efficiency choices.

In this context, regulatory and legislative measures should be implemented in Greece to remove bureaucratic restrictions on the broad application of the principles of the circular economy. Actions should be implemented such as the elaboration of new legal definitions for waste, by-products and refuse materials following recommendations for their reuse, waste declassification, minimization of food waste by allowing food donations and their use in fertilizer production, promotion of green public procurements, adoption of a regulatory framework allowing the
production of green gas from organic waste and its introduction into the gas pipeline network, etc. Existing resources from various sources should be secured to finance the above-mentioned regulatory and legislative measures and relevant demo projects. Further strengthening of public education and of the public awareness of these proposals is particularly important. Finally, governance structures need to be improved to enable the transition to a production and consumption model that is more efficient and with a smaller environmental footprint.

In addition to this, “green” project bonds could be developed to finance green projects, as is the case in economies such as the USA, China, France, and Germany, where the use of “green” bonds is widespread. The development of green funding, through appropriate tools, is seen as a crucial issue in support of the sustainable development goal (Hellenic Federation of Enterprises, 2018).

In particular for waste management, a National Plan for Hazardous Waste Management has been implemented since 2016 to comply with the circular economy principles. The objectives are to reduce the amount of waste produced per capita, increase the reuse and recycling of waste by separate collection of recyclable waste and bio-waste; reach a 74% recovery and less than 30% disposal of total municipal solid waste produced from the current 82% disposal; and create new jobs and increase the annual turnover of waste management related enterprises.

In terms of water use, Greece has achieved a very good performance. Fresh water is characterized of high quality for all water uses, while water pricing is such that let everybody make use of water taking into account social dimensions. Thus, fair access to high-quality drinking water for all is already achieved in Greece. However, the management of water resources in Greece is a multi-dimensional issue facing political, administrative, and legal challenges that make its management ineffective.

With regard to the wide use of the seas and marine resources, Greece is relying to a considerable extent on a number of activities related to their use, such as shipping, fisheries, transport, leisure, and tourism. The issue for the Greek case is the preservation of high-quality seas and marine resources. To this end, it is necessary to maintain rich Greek marine biodiversity, protect ecosystems from species imported from human activities, maintain populations of all commercially exploited fish and shellfish at safe biological limits, maintain bottom integrity, minimize contamination of marine waters; provide for the sustainable management of fisheries,
prevent and eradicate illegal and unregulated fishing, and implement a fisheries data collection program.

As regards the terrestrial ecosystems, the range of climate and geomorphological conditions in Greece create a rich biodiversity, which account for almost 35% of Europe’s biodiversity. Greece is characterized by an almost virgin natural environment in large areas of the country and a large number of endemic species lives within it. This environment adds to the Greek economic development and prosperity since it supports the generation of physical and mental health, it preserves food security, it allows for a sustainable tourism sector, and it protects the values and traditional practices of cultural heritage.

One of the priorities around terrestrial ecosystems is the full digitalization of Greek territory in terms of land use, protection status, types of industrial and other activities permitted, etc. In addition, the development and adoption of forest maps has been a difficult effort with significant progress in recent years, but there is still some 46% of the territory of the country that has not yet been covered.

Notes

1. It should be noted that in the case of the Netherlands of 17 million people, 1150 intensive care units were available before the pandemic, with a 70% full population under normal conditions. Soon after the onset of the pandemic, the Netherlands increased the number of intensive care units to 2500 beds for patients with Covid-19. Italy had before the pandemic 5090 intensive care beds and a total of 191,000 simple hospital beds (8.5 beds per 10,000 persons). Belgium had about 1900 beds in intensive care units before the pandemic, i.e. around 16.5 beds per 100,000 people. At the beginning of April the ratio had increased to 24 beds per 100,000 people. Germany also had 28,031 intensive care beds in 2017 (33.7 intensive care beds per 100,000 of population), with a capacity of 79%. By April 1st, the number of intensive care beds increased by 12,000 to 40,000, of which 30,000 are fully equipped with ventilators. The United Kingdom has more than 5000 intensive care beds.

2. The sectors that have been the most affected by the pandemic are hotels and catering, arts, entertainment and recitation activities and trade. Specifically, the biggest reduction in value added is expected for the Hotels and catering sector as before the crisis it was expected that in 2020 the added value of the sector would increase by 4.5%; after the crisis, it is ultimately expected to decrease by 16.6%. A significant reduction in value added is expected for the arts, entertainment and recreation sector as, before the
crisis, for 2020, the value added of the sector was expected to increase by 2.7%. After the pandemic, it is expected to eventually decrease by 16.1%. Significant negative (and also with a change from positive to negative) new changes in added values are expected for sectors such as trade, other services, transport and communication, manufacturing, and construction. On the other hand, there are sectors which are presented as the winners of the crisis. This is the health sector (an increase of 2.1% was expected before the crisis, and an increase of 3.9% is expected after the crisis), the public administration (an increase of 1.4% was expected before the crisis, and an increase of 2.6% is expected after the crisis) and the public services (an increase of 1.6% was expected before the crisis, with an increase of 2.2% expected after the crisis) (see Petrakis & Kostis, 2020).

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