

# **The death of the legitimate merchant?**

## ***Small to medium-size enterprises and shady decisions in Greece during the financial crisis***

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### **1. Introduction**

In mainstream criminology, representations of illegal markets tend to rest on two specific assumptions: firstly, that illegal markets are monopolised by – very often foreign – ‘organised crime’ groups with the objective of expanding illegal markets to an international scope; and, secondly, that ‘organised crime’ groups engage in campaigns to corrupt fiscal structures (see Potter, 1994). As van Duyne (2010) notes, in most of the ‘organised crime’ literature the threat of enormous criminal finances being invested in the legal sector, affecting the integrity of the fiscal system and undermining fair competition in the business sector, has a prominent position. The bulk of these ‘criminal finances’ are allegedly invested in terrorist and ‘serious’ organised criminal activities (see Lowe, 2006). Although these tenets have been criticised by a number of theorists and researchers (see for example Smith, 1975; Hobbs, 1988; Naylor, 2004), they continue to exert a powerful influence in official and media discourses. This influence has been further intensified in the context of the current ‘financial crisis’. In Greece, for example, a report on organised crime trends and policy countermeasures in 2011, which echoes official and media perspectives from the beginning of this financial crises (see, Kolonas, 2008), suggested that “[i]llegal trades undercut the turnover of legal merchants and shop-owners . . . thus contributing to the continuation of adverse economic conditions for the legitimate economy” (Michaletos, 2011). Recently it has been suggested – with increasing frequency and fervour among primarily political, media, and business circles – that if Greece (and by extension the rest of the world) is to get out of the vortex of the financial crisis, the role of ‘entrepreneurial ethics’ should be paramount because it ‘provides solutions’ to the financial crisis (Gortzis, 2013; NET, 2013).

However, this orthodox analysis is too simplistic. What we try to do in this chapter is highlight the complexity of the situation by introducing another type of criminal entrepreneur to the discussion: the ‘reluctant criminal undertaker’. By this we

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mean legal entrepreneurs who are normally involved in the provision of legal commodities/services but dabble in illegal markets within the confines of their legal businesses simply to sustain financial viability. This is part of an on-going project on illegal markets and the informal economy in Greece and beyond. Our research is based on interviews with entrepreneurs who became reluctantly involved in illegal markets in an effort to sustain their legal businesses amid the financial pressures that have exerted themselves throughout Greece since the current crisis took hold. In this way, we hope to contribute to the discussion about the wide range of illegal behaviours associated with the financial crisis as it is manifested in Greece.

After discussing the methodology, we summarise the current financial and entrepreneurial situation in Greece. It is not our intention to provide a finely detailed account of the Greek financial crisis and the bailouts. This would require a whole book. Instead, we offer a basic account of the situation in Greece from late 2009 until the signing of the memorandum with the IMF/ECB/European Commission, the measures taken by the Greek Government, and their impact on Greek society and economy. Although the signing of the memorandum is by no means the end of the story (additional fiscal adjustment and austerity measures were introduced in subsequent waves in 2011 and 2012), policies enacted in the period 2009-2010 laid the foundations for the current fiscal and entrepreneurial environment in Greece. In the latter section we present a short summary of the characteristics of the set of cases which this chapter is based upon as well as two representative empirical case studies highlighting the ‘reluctant undertaking’ of criminal activities. The case studies will provide the reader with an insight into the motivations and actions of these criminal entrepreneurs. We end the article with a theoretical contextualisation that criticises the common notion that ethics can be reinstated at the core of markets without disturbing fundamental political and socioeconomic arrangements.

## **2. Methods and data**

The data in this article derive from interviews with thirteen legal entrepreneurs in Greece who became involved in illegal markets in order to sustain their businesses. The interviews are drawn from an overall data-set that consists of initial material from an on-going ethnographic analysis of the criminogenic consequences of the collapse of the Greek economy. Table 1 offers an overview of the participants in this study. Two case studies have been selected: a confectioner who runs his own shop and small-scale production facility, and the owner of an internet café. The data from these selected cases are presented more fully in the chapter. In line with colleagues who have used a limited number of case studies in their work (e.g. Carlsson, 2012), we have selected these two because they clearly express characteristics that can be

found throughout the whole sample and because the detail associated with the case study data is integral to the overall analysis.

**Table 1.** Overview of the interviewees

<i>Name of participant (pseudonym)</i>	<i>Age (at the time of the interview)</i>	<i>Legal (primary) business</i>	<i>Illegal business</i>	<i>Time of involvement in illegal business</i>	<i>Criminal record?</i>
Nick*	24	Confectioner's shop	Dark chocolate	2010	N
Chris*	25	Internet café	Online gambling	2010	N
Michael	57	Jeweller's shop	Gold and silver	2010	Y
George	43	Café	Coffee	2010	N
John	45	Kiosk	Cigarettes	2010	N
Costas	49	Haberdashery	Cigarettes	2010	N
Alex	33	Haberdashery	Cigarettes	2010	N
Aristos	50	Kiosk	Cigarettes	2010	N
Maria	39	Fast-food shop	Meat	2010	N
Tom	51	Garment factory	Jackets	2010	N
Peter	55	Butcher	Meat	2010	N
Paul	63	Alcohol wholesaler	Alcohol	2010	N
Dimitris	52	Petrol station	Oil	2010	N

\*Indicates the case studies extensively presented in the chapter.

The motivations for involvement in illegal markets represented in these two case studies also appeared throughout the whole sample. Although space limits the number of case studies, we should not underestimate the value of data that they can offer or the initial signs of clear emergent tendencies that are worth following up on a larger scale (see Hall *et al.*, 2008).

Participants in all 13 interviews were identified through the researcher's social network, and opportunities for interviewing were taken at social occasions (see Hobbs, 2013). It is indicative for this approach that one of the authors was introduced to the confectioner at a wedding. As there are no obvious benefits for those concerned in revealing their practices and motives, the role of the intermediaries – the people who brought the researcher and the interviewees together – was crucial. The intermediaries performed the roles of introducing both parties to each other, which led to an initial disclosure of criminologically relevant information, and 'vouching' for the trustworthiness of both parties, which accelerated the process of access and

made the generation of revealing data possible. The arranged interviews were informally conducted and the interviewees were given autonomy in introducing their own concepts and terms regarding the legal and illegal aspects of their business. All interviewees were briefly informed about the objectives of the research and their rights as participants, after which they agreed to participate.

The reliability and validity of the interviewee's accounts is an issue that warrants some attention. There can be no guarantee whatsoever about the reliability of the accounts provided. There may be instances in which participants simply do not remember, instances in which issues are concealed from the researcher or instances where the accounts become confused and unclear. In order to validate some information we used the process of 'member checking', "where collected data was 'played back' to the informant to check for perceived accuracy. . ." (Cho and Trent, 2006: 322). In addition, crucial aspects of the accounts provided by some of the interviewees were verified by individuals who were known to both the researcher and the interviewees, and also to those who acted as the initial points of contact.

### **3. 'The plagues of the economy and the Golgotha of entrepreneurship': the current financial and entrepreneurial landscape in Greece**

In the period 2001-2007 the Greek economy's average annual growth rate of 4.2 per cent was one of the most rapid in Europe. However, this was not due to correspondingly increased competitiveness, a factor that is reflected in the growth of current account and trade deficits for this period (Katseli, 2008). It was primarily a result of unrestricted access to cheap capital from the financial markets and increased investor confidence after the country joined the Eurozone in 2001. This capital was used to pay for budget and trade deficits and government spending, and to counterbalance low tax revenue rather than establishing a job-creating productive base to increase exports and the competitiveness and real wealth of the Greek economy as a whole (see Nelson *et al.*, 2011). According to McKinsey & Co. (2012), consumption accounted for approximately 97% of cumulative GDP during this period (almost 20 percentile points of GDP higher than other European countries) and this was fuelled by a high domestic demand that was artificially sustained by credit and large public sector. However, Greece was not unusual amongst other Western nations in its shift to a consumption-based economy. Although some economies, such as Germany, retained productive manufacturing industries, the West in general was feeling the effects of an epoch-making structural shift. This can be interpreted as US-led global economic policy that orchestrated a reversal of the global flows of trade and capital after 1971. This was a complex process, but, as the majority of primary job-rich manufacturing centres were relocated to the East, the upshot is that all Western na-

tions became to varying degrees dependent on consumption of commodities produced elsewhere, deficits and fiscal stimulus; the so called 'neoliberal' project revolved around a distinctively Keynesian core (see Varoufakis, 2011).

This development, founded on the creation of fragile bubble economies in the West, quickly collapsed. The financial crisis in 2007/2008 triggered a major recession, which would have been worse than the Great Depression had it not been for the global financial institutions such as the IMF, World Bank and European Central Bank and the quantitative easing mechanisms now built into the system as safeguards (Varoufakis, 2011). This economic convulsion had an enormous negative effect on Greece. Two of the main industries, shipping and tourism, entered a vortex, which fuelled a persistently high trade deficit resulting in a 15 per cent reduction of revenues in 2009 (Business Week, 2012). This was the start of the most severe financial crisis since the restoration of democracy in the country in 1974. The crisis was exacerbated by irresponsible bank lending and a combination of political and institutional weaknesses.

Together, these problems have plagued the economy, contributing to Greece's poor productivity, lowering foreign investment and weak competitiveness, and revealing an unsustainable economic model with a very high debt burden (214% of GDP in 2008) and the highest public debt and consumer lending in Europe (McKinsey & Co, 2012). Adding a further pathogenic problem to the economy was what appeared to be endemic tax evasion; only 43 per cent of traders declared income of up to €5.000 in 2007 (To Vima, 2008). Funds from tax evasion by big companies were diverted to political parties in return for the award of state contracts at overpriced rates (see Telloglou, 2009). Yet more pathogenic factors included a big informal labour market, the formation of cartels, speculation in important commodity markets (e.g. milk, flour), the inadequacy of the state's attempts to protect small/medium-size entrepreneurship, a complex and unfair tax system that consistently disadvantaged those with smaller incomes (Tsiros, 2008), and what appeared to be a remarkable disconnection between academic/governmental research and the national economy (OECD, 2012). Excessive and often outdated market government interventions, poor investment and low resource allocation in crucial industries, excessively lax quality standards, low early stage entrepreneurial activity, and the failure of the Greek state to promote products and services effectively in the international arena have all contributed to the current parlous condition of the Greek economy (see OECD, 2007).

Corruption and a nexus of many contradictory and ambiguous laws and 'red tape' which deter investors should not be ignored. According to a European Commission (2012a) report, the cost of bureaucracy in Greece is estimated at approximately 22,3% of the country's GDP in 2010 as opposed to 10,9% in 2009. The wages of public sector workers can be a significant factor in boosting consumer demand, but this is offset by the fiscal cost of the bureaucratic apparatus and the pressure it places

on wage-driven inflation. The latter limits the profit-making and job-creating abilities of legitimate businesses in the private sector. The bureaucracy also significantly neutralises the already weak competitiveness of the Greek economy by providing practical obstacles to businesses in terms of administrative expenses and delays in the initiation of a business.<sup>2</sup>

Looming over these obvious micro-economic factors was the overarching and currently inescapable neoliberal macro-economic structure: in a global context of trade and capital-reversal most manufacturing start-ups are in developing countries that compete to offer low wages and taxes, and retain the ability to devalue currencies to boost exports. The West's manufacturing strength now lies in specialist hi-tech production, which tends to be less labour-intensive than primary production. Thus, inward investment into weaker Western economies to fuel genuine wealth-creating industry is very difficult to secure. This race to the bottom has left most Western economies unable to compete as production centres and, therefore, over-reliant on credit, consumption and financial services. The upshot is that Greece is one of the weakest of a group of Western economies that are finding it almost impossible to compete in an unforgiving global market in which national capital exchange controls have been abandoned and capital is entirely free to be invested wherever higher returns are more likely.

In October 2009, the newly elected (pseudo)-socialist government of Greece announced that the deficit of the country exceeded the national income by 12 per cent. By early 2010 it was more than obvious in international financial circles that Greece would have to seek external assistance in order for a default to be avoided (Varoufakis, 2011). Initially, the Greek government informally asked for assistance from the EU but this request was met with opposition by the German Chancellor Angela Merkel. For five months Greece had to borrow at usurious rates from the financial markets, something that worsened the country's financial situation (Varoufakis, 2011).

In the meantime, two austerity packages were implemented in Greece. The first followed the signing of memoranda with the International Monetary Fund (IMF) and the European Central Bank (ECB) regarding a loan of €80 billion. The package, implemented in February 2010, included a 'freeze' in the salaries of all government employees and a 10 per cent cut in bonuses, as well as reductions in the numbers of public employees (Eleftherotypia, 2010). The second package, implemented in March 2010, was a response to mounting fears that the country would become bankrupt after pressure by EU economic affairs commissioner Olli Rehn, who visited

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<sup>2</sup> According to Politis (2007), trying to start up a business in Greece is an expensive and time-consuming process; the average start-up capital is double the European average. It is also very risky for the individual; on average 53 per cent of the investment cost comes from the aspiring entrepreneur's savings/own capital, and 50 per cent of the remainder tends to come from close family members.

Greece in March 1, 2010 (Reuters, 2010). Parliament passed a Bill on ‘National Economy Protection’ (L.3833/2010). The Bill’s purpose was to save €4,8 billion by implementing measures such as 30 per cent cuts in Christmas and Easter bonuses and the cancellation of leave of absence payments, an additional 12 per cent cut in public bonuses, a 7 per cent cut in the salaries of public and private employees, a significant rise in VAT and petrol tax rise and other painful measures (Taxhaven, 2010). After the implementation of the second package, which also proved unsuccessful in helping Greece to meet fiscal targets, the European Commission (EC), the IMF and the ECB set up a tripartite committee (known disaffectionately as the ‘Troika’) to prepare an appropriate programme of economic policies that would impose upon the nation the conditions of austerity required to secure a larger loan. Since the root of the problem was structural weaknesses that the Greek government was simply unable (or unwilling) to deal with, inevitably the weight of this programme was to fall on the public (Kazakis, 2011).

On 1 May 2010, the Greek government announced a series of austerity measures to persuade primarily Germany to sign on to a larger EU and IMF loan package. On 2 May 2010 the EC, the ECB and the IMF agreed to a three-year €110 billion loan with a 5,5 percent interest rate that, according to Varoufakis (2011: 207), was ‘high enough to make it very unlikely that the Greek public purse would be able to repay this new loan as well as the existing ones’. An important condition was attached to this loan: that the Greek government would implement an additional series of austerity measures alongside the previous two. Simultaneously, the credit rating agencies in the financial market (Moody’s, S&P and Fitch) immediately downgraded Greek governmental bonds to an even lower ‘junk’ status (see Ewing & Healy, 2010). Further tough austerity measures finally introduced – primarily general budgetary savings or tax increases – included:

- *Cuts in pay, pensions and jobs* (e.g. cuts on public sector allowances in addition to the two previous austerity packages and pay cuts for public sector utilities employees, etc.)
- *Revenues increases through direct and indirect taxation* (e.g. a ‘special’ tax on high pensions, extraordinary taxes imposed on company profits, rise in the value of property (and thus higher taxes), rise of an additional 10 per cent tax for all imported cars; increases in VAT (ranging for diverse products) to 23 per cent (from 19 per cent), 11 per cent (from 9 per cent) and 5,5 per cent (from 4 per cent); a 10 per cent tax increase in luxury commodities and additional taxes on alcohol, cigarettes, and fuel)
- *Increase in the average retirement age for public sector workers from 61 to 65* (OECD, 2011).

This memorandum was reviewed and ‘revised’ at least twice in August and November 2010 to include: cuts in public investment, the sale of some units of the *Public*

*Power Corporation*; the implementation of business contracts instead of sector contracts between employers and employees (which deregulated the labour market and was an initial blow to employment rights); the reduction of expenditure on health and public utilities as well as the support of the Greek banking system towards the promotion of liquidity in the Greek economy. Despite the last intervention, the banks were reluctant to lend money due to fear of ‘bad loans’, a situation commonly referred to as a ‘liquidity crisis’. This was further exacerbated by two additional factors: (a) Greek banks are heavily reliant on ECB loans and the majority of Greek banks’ assets are tied up with devalued Greek government bonds; and (b) the tendency among the Greeks to withdraw savings in order to cover basic household needs but also not to deposit money into banks due to mistrust of the banking system and fear of its possible collapse (Bank of Greece, cited in Tsipouras, 2012).

Despite the measures introduced, in 2010 Greece’s public debt *increased* by €41,8 billion (see Marias, 2011). Moreover, this deadly cocktail of a global recession, negative psychology in Greece and beyond, and severe austerity measures, the cornerstones of what Kotzias (2010: 18) calls ‘aggressive neoliberal capitalist reconstruction’, have had rapid and abrupt traumatising effects on the economy and the everyday lives of Greek citizens.

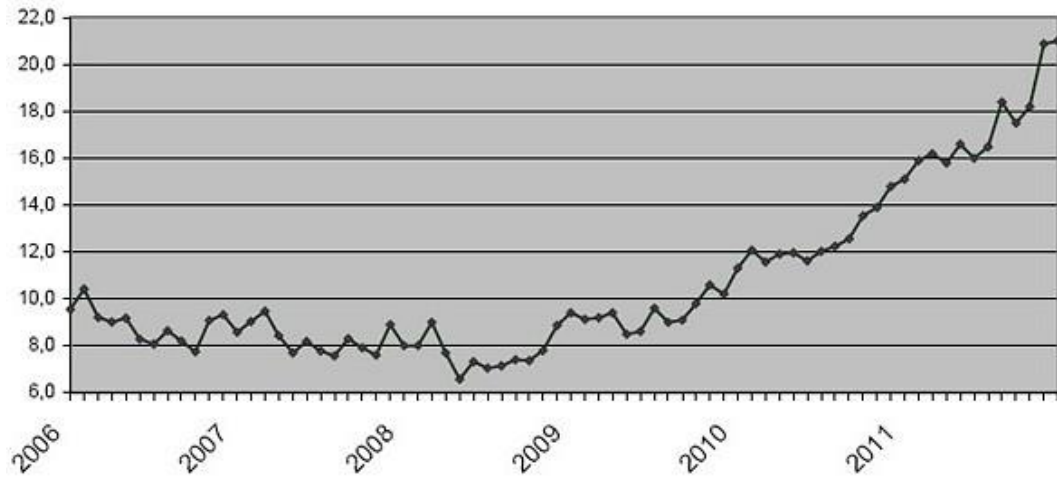
Firstly, the destructive effects of imposed neoliberal restructuring impacted on the country’s economic activity and GDP growth. Whereas growth was 4,2 % from 2000 to 2007, from 2008 onwards the economy has been continuously shrinking (- 0,1 % in 2008, - 3,3 % in 2009, - 3,5 % in 2010 and – 6,9 % in 2011) (IMF, 2012). Membership of the Eurozone prevented the Greek government from devaluing the currency, which could have assisted in the country getting back on the track of development by boosting exports, but the ‘race to the bottom’ described earlier means that there was no guarantee of success in this endeavour. With a high risk of failure in or out of the EU, Greece was trapped in a negative double-bind.

Secondly, the effect has been reflected on unemployment and plummeting living standards. From a peak of 4,5 million employed Greeks in 2008, half a million had lost their jobs either through redundancies or the closure of the small-medium enterprises that constitute the backbone of the Greek economy. The result has been a steep decline in employment in the country and the creation of a large number of unemployed or underemployed people (particularly those under 25) (graph 1) (EL.STAT, 2011). Apart from an increase of young Greeks considering emigration (Malkoutzis, 2011) and the slow erosion of the Greek middle-class, unemployment was the primary cause of an increase in the number of people who are considered ‘poor’, and an increase in the number of those driven to ‘extreme poverty’ when the 12-month period of unemployment benefit elapses. Many of the latter group have become over-reliant on informal/family networks, churches and NGOs. Specifically, 20,1 % of the population in Greece are now estimated to live below the poverty line as opposed to



9 % in the Czech Republic, 12,3 % in Hungary, 12 % in Slovakia and 17,6 % in Poland (see Sotiropoulos, 2012).

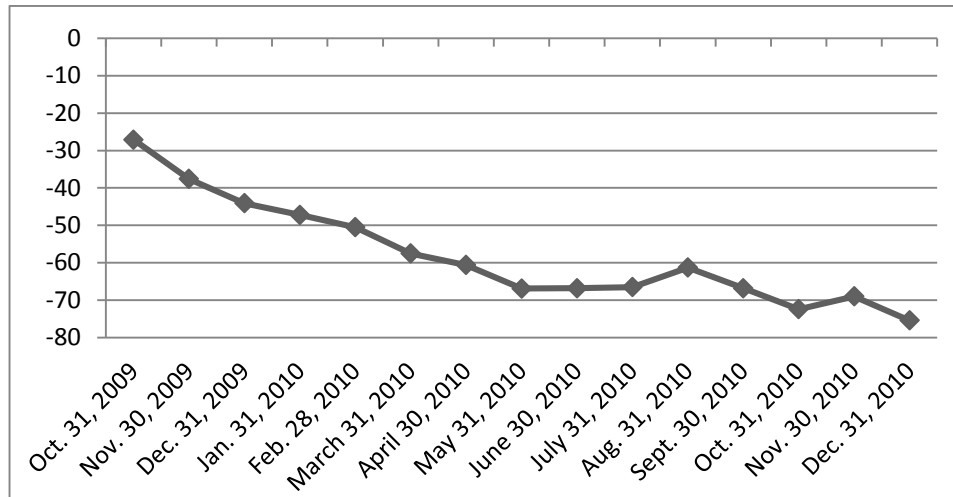
**Graph 1.** Unemployment in Greece, 2006-2011



*Source:* EL.STAT (2011)

Thirdly, the additional tax measures and high inflation, which in August 2010 reached 5.5 per cent from 1.3 per cent in 2009 (which at the time was below the EU average of 1.4 per cent), led to a drop in consumption even in traditionally strong sectors of the economy such as car sales and fuel distribution (POPEK, 2010; Nautemporiki, 2010). The estimated negative (or, at best, zero) growth rate of the income in many employee categories led to a significant reduction in the buying power of the Greek public in late 2009 and early 2010, which in turn led to negative psychology (IOBE, 2010) and a steep reduction in the consumer confidence of the Greek public (graph 2).

**Graph 2.** Greek consumer confidence, October 2009-December 2010



Source: Data compiled from European Commission (2012a)

According to a report by the Greek *Foundation for Economic and Industrial Research* (IOBE) in November 2010, Greek consumers have been in a state of constant depression since ‘they see no light at the end of the tunnel’. Buying power was significantly reduced and consumer confidence reached its lowest point in October 2010, with 95 % of households believing that unemployment would increase in the following year, whereas 75 % of households suggested that they would further reduce their consumption in the same period. Moreover, 83 % of households estimated that they would not be able to save any money in the following 12 months (Georgas, 2010).

The reduction in consumption primarily in the first half of 2010 was unprecedented for Greek standards. It affected not only the vast majority of small-medium enterprises, which inevitably downsized by sacking employees or reducing their wages in order to survive (Malkoutzis, 2011), but also the traditionally ‘healthy’ big transnational enterprises such as Coca-Cola Hellenic (see Kitsios, 2010). In this context the Greek government has been unable (or unwilling) to understand that the reduction in consumption as a result of high taxation not only further incentivised smuggling, which also impacted negatively on the reduction of state income, but also increased the cost of production and transportation of commodities whilst simultaneously fuelling inflation, which further depressed consumer confidence. The result was the complete failure of the state to increase revenues, which was one of the main objectives of the restructuring programmes (see Marias, 2011).

As a result, according to the World Bank’s (2010) study ‘Doing Business’, in 2010 Greece was in 109<sup>th</sup> place among 183 countries when it came to ‘entrepreneurial environment’, and scored worse than all other EU countries as well as countries such as Kazakhstan, Zambia and Rwanda. This hostile environment has not only created obstacles to aspiring entrepreneurs but also resulted in the breakdown of trust

among existing entrepreneurs and obliged some to go up their ‘Golgotha’ to sustain their businesses. Chief financial officers from mid-sized companies with growth ambitions put Greece at the top of the list of contexts perceived as ‘most risky for investment’, and consider Greece less attractive than war-torn Syria, Libya, Nigeria and Yemen (BDO, 2012). It is unsurprising that when it comes to ‘low business confidence’ and ‘fear of the business failing’ Greece is considered the ‘world champion’ (Politis, 2007; European Commission, 2012b).

Less fortunate entrepreneurs were ‘obliged’ to become financially less diligent. Data from ‘Teiresias’, the inter-banking company which processes information reflecting the economic behaviour of individuals and companies aiming at promoting bank-provided credit and reliable transactions in Greece, revealed that there were huge increases in bounced cheques and unpaid bills of exchange in 2009 and 2010 (Teiresias, 2012). This significantly affected intra-market trust and led to business introversion in a sociocultural climate of increasing suspicion and cynicism. Many other entrepreneurs were forced to cease their activity. According to the National Confederation of Greek Commerce (2012), 68.000 small and medium-sized enterprises in Greece have gone out of business since 2010, which is considered by the Confederation as a significant downturn for Greek small and medium entrepreneurship. This is almost double the 38.000 businesses that shut down over the preceding seven-year period of 2003 to 2009 (IOBE, 2012).

#### **4. From ‘free’ market to ‘dead’ market to ‘illegal’ market: some evidence from the whole sample and the two case studies**

All 13 interviewees were Greek nationals. 12 were male and only 1 was female (7.7%). Their ages at the time of the interviews varied from 24 to 63 (mean = 45 years). With the exception of Michael, the jeweller who had a criminal record for an offence he was not willing to disclose, the rest of the interviewees did not have criminal records. None were persistent offenders with problematic behaviour and involvement in property and violent offences from an early age. As legal entrepreneurs before 2010, they were involved only in the archetypal ‘offence’ for (Greek) business people, tax evasion. Very importantly, these criminal entrepreneurs had extremely short criminal careers, and before 2010 they were neither involved in the illegal businesses described in this chapter nor in illegal markets distinct from their legal business. The involvement of all participants in illegal business at more or less the same time in 2010 was a response to the financial crisis as it is currently manifested in Greece. The illegal activities took place only in the final stage of a process which involved prior measures, such as asking a reduction in property rent, using savings, sacking employees, reducing their hours and paying them less, as well as cutting down on raw material or diluting the primary commodity (e.g. Paul, the alcohol wholesaler). The sole objective of *all* the participants in this study was survival

in an adverse entrepreneurial environment. However, while all participants evaded apprehension, few were able to make their businesses survive. We have been unable to follow the latest developments in all the participants' business activities (legal and illegal), but we know that Chris and Dimitris have definitely gone out of business.

All the participants' stories highlight how primary occupations constitute a platform on which opportunities for illegal business can present themselves. The criminal entrepreneurs interviewed do not engage in alternative business activities but attempt to maximise potential within their own businesses. In a way, although reluctant and perhaps 'atypical' compared to the motivations of illegal marketers in general, these interviewees are in a sense 'typical' criminal entrepreneurs 'extending' their business with illegal 'branches' - to use a term coined by van Duyne (1991; 1993) - within their legal businesses. Practically and psychologically speaking, this is what is to be 'expected' of them: an obvious and available solution given their that suits their skills, contacts and knowledge of the businesses and their peculiarities and regulation (see van Duyne and Block, 1995).

What follows in this section are detailed accounts of two owners of small-medium size enterprises; a confectionary shop with an adjoining workshop (Nick), and an internet café (Chris). These businesses had been doing quite well but suffered significant loss of custom as the Greek economic crisis deepened.

#### **4.1. 'The survival of the sweetest' - Nick, the confectioner**

Nick is 24 years old and lives with his parents in a town on a large island in southern Greece. His father is a retired confectioner who, in the late 1980s, established a confectioner's shop in the biggest, busiest, and most central street of the town; a shop that is, according to local people, 'the best shop of its kind in the town if not the whole island'. The reason for the shop's success was that Nick's father ran the place with a particular business philosophy that was valued by customers.

*"My father was the best confectioner . . . The most important reason for his success was that he always used good quality raw materials. Only the best chocolate, only the best sugar, only the best biscuits, only the best milk . . . Anything that was not of excellent quality did not enter his workshop. And this is what he always used to say to me: 'If you want to succeed in this business, always use the best materials'. Do you know what others in this business do? They get low quality materials and the customers see that. For example, what others do when they make ice-cream is that they use milk powder or they buy ice-cream from factories that is made of milk powder. My father used only normal milk like the one we drink. You need a bigger quantity but it is worth it . . . Dark chocolate. That's very important. What others, for example [name of chain confectionery shop], do is that they mix small quantities of dark chocolate with vegetable oil and make it look thicker. In this way they can make many more small chocolate bars ('glyka*

kerasmatos'), you know those with nuts or fruits . . . But the customers know when they taste them . . . Plus after a few days, the chocolate bars don't look well because of the vegetable oil... This is why the others have always been second to my father . . .”.

After immense pressure from his father, Nick rather reluctantly enrolled in a private confectionery school. He is the only child of the family and was expected continue the family business. When Nick was student in that school, and specifically towards the end of his studies, his father fell seriously ill and he could not continue running the shop. Nick's cousin George, also a confectioner who was working in the same workshop, assumed responsibility for producing the bulk of the merchandise until Nick's graduation. When Nick completed the theoretical part of his studies (May 2010), he immediately applied himself to the business. In the beginning, with George's help, all day-to-day practical problems were solved. However, the most difficult challenge was not Nick's parents' production-related expectations for their son but the already rapidly declining sales.

*“Generally, with George's help, I did not have any significant problems in making the stuff. He is really good and hardworking. But people nowadays do not buy as much as they used to. Two years ago [meaning 2008] those who came into the shop used to say 'I want a kilo of this, a kilo of that, a kilo of the other. Nowadays [late summer 2010], the whole environment has changed . . . Small chocolate bars . . . they [customers] say 'a piece of this small chocolate bar, a piece of the other small chocolate bar, one small piece of this cake' . . . stuff we previously used to give as tasters! And others may come in to buy one cup of ice-cream while before they'd buy a kilo, maybe more . . . People do not consume as much anymore, even the richer of our customers who used to buy stuff for their houses . . . Some come and ask 'can you 'write them' [meaning to get the merchandise on credit] and I will pay you at the end of the month?'”.*

The significant reduction of sales and profits occasioned Nick to cut down on the functional expenses of the business. Evading some more tax was almost impossible and he already owned the property on which his shop was located. Cutting down on functional expenses was done in various stages. The initial move was to reduce the days his employee attended work before eventually sacking her, and immediately after that to keep merchandise longer in the shop.

*“In the beginning I told to the Albanian girl working in the shop to come at the weekends, maybe big name days when there are more customers. Then I told her 'we are not doing anything, we can't collaborate anymore . . .'. My mother has been helping a bit with the sales. Then we started keeping stuff for longer. For example, we started keeping 2-3 days old cakes, which are not as fresh anymore, in the refrigerator so that they last longer. Some years ago, we'd give those cakes*

*to customers for free, and that was good marketing too! Or my mother would take them to my grandmother at the village to give to her friends . . . We are even more conscious of losses now that the sales are low. If something bad happens you have a serious problem. A few years ago another girl we had working in the shop forgot the door of the refrigerator open, the ice-cream melted and we had a loss of 1.500 euros. Five years ago we'd say 'these things happen, it's part of the business'. If something like this happened now, we'd probably have to close the shop”.*

Those steps were also insufficient to guarantee some profit to Nick given the gradual reduction in consumption. Having no employees – other than the experienced George who significantly contributed to production and acted as pillar of support – and no intention to further compromise the quality of his merchandise and consequently jeopardise the ‘name’ of the business, Nick approached the island representative of a legal wholesaler who had a personal relationship with his cousin, and asked him to provide significantly cheaper dark chocolate, which, as a luxury product, is subjected to numerous layers of taxation in Greece.

*“I thought we needed to make some more reductions in the expenses of the shop. George is too important until I can fully stand on my feet. You cannot cut down on electricity, of course . . . 50% of the shop, if not more, is its refrigerators and fridges . . . So the next thing you can cut down on is raw materials. But I did not want to ruin the ‘name’ of the family by making low quality products. The last thing I wanted was people to say '[name of shop] is not as good as it used to be'. Once your customers get used to a level of quality, you can't offer them anything less. So, I went to this friend of my cousin's who is representative of [name of company] in [name of island], they are confectionery material wholesalers in Athens, and asked where I could find 'cheaper' but good dark chocolate. Do you know what I mean? He said 'give me a few days and I will get it for you. How much do you want?'”.*

Nick initially ordered one tonne of raw dark chocolate, which was transported by boat from Piraeus to the island, and delivered to him a few days later in big barrels (as opposed to the ‘normal’ wrapped 10-kilo plaques of dark chocolate) at the location he suggested: his grandmother’s small warehouse at the back of her house in her home village a few kilometres away from the town. Nick is not aware of the origin of this dark chocolate, although he suspects it is stolen from a well-known specialist company’s warehouse in mainland Greece. He, however, verifies not only that the quality of the merchandise is excellent but also that this illegal transaction was very convenient because, in Greece’s current financial and entrepreneurial conditions, le-

gal intra-trade exchanges between wholesalers, procurers and shop owners have become rather inflexible due to the decline in the commercial trust that had traditionally been an integral part of the trade.

*“The quality is excellent and it is cheap . . . why should I care where it comes from? . . . I can buy it in that price. Listen, George, we give a battle every day here. When you do business normally with invoices etc., the wholesalers, even those who know you for years, now ask for cash upfront only; there are no cheques, no credit, as it happened previously, nothing . . . just cash. There are so many bounced cheques in the market that no one trusts anyone else any more . . . And who has this much cash to give upfront now?”*

Nick keeps only the necessary (for a few days’ or a week’s work) quantity of raw dark chocolate in the shop in order to avoid the possibly unpleasant scenario of the financial police paying him a visit for an inspection. His mother transports small quantities of chocolate during her numerous visits to Nick’s grandmother. He was not willing to disclose the exact amount of money that was saved from buying dark chocolate in the black market this one time although, as he suggested, it was substantial enough to lift some of the financial burdens that were jeopardising his business.

*“ . . . We are not talking about big profit here. Enough to ‘cover some holes’ in the business and survive in these times . . . The times when the shop made a lot of money enough for my parents to live very well, pay for my school, go on holiday, buy stuff, and even have savings, are long gone . . . Before, there was not a single night that I did not go out even for just one drink in a bar. Now, I may go out for a coffee once a week . . . A few years ago my father, my mother and I even considered expanding the business to [name of nearby town]. A confectioner’s shop with the same name that George would be in charge of. Back then we could get a loan from the bank and that was it. But this is not going to happen now . . . Now we are marginal. We pay bills, standard expenses, the accountant, and there is hardly any profit . . . We just survive now”.*

#### **4.2. ‘In greed he trusts’ - Chris, the internet café owner**

Chris is 25 years old and lives in a city in Western Greece with his father, mother and brother. When he was 18 he took pre-university exams and was accepted in Forest Science School in a small, semi-rural town with a technological institute. As a student he was not particularly diligent, and he failed many academic years as he spent most of his time with friends in cafés and bars, and in houses where they consumed drugs and played video games. Chris was perceived as a ‘dealer’ by his social

circle and was the link between his friends/classmates from the institute and a cannabis dealer in the town, who he had met in a bar. He used to get a small commission from his friends and classmates whenever he delivered the ‘goods’. He was once asked to collect a substantial package of drugs for this particular dealer from the town’s coach station in order to obtain a larger quantity of cannabis – about half a kilo – on credit. This instance, which resulted in Chris almost being arrested by the police, was the turning point in his entrepreneurial activities. Chris’s drug troubles, which had been known to his family from the time when a particularly serious incident had led to Chris’s hospitalisation, made his father decide to establish a small business for him in his hometown so that Chris could stay away from ‘bad company’ and ‘trouble’. In early 2009 Chris’s father obtained a business loan from a bank and opened an internet café on a busy road in a suburb of his hometown.

*“My father was disgusted by me and the drugs case and told me ‘that’s it. You are coming back to [name of hometown] and we’ll see what you will do. Do you want to have a shop and be the boss in it? How about an internet café? You will do almost nothing’. I replied ‘sure . . . why not’. It is not much else I could do anyway. And what was I supposed to do after I graduated? There is not much you can do as a forest scientist anyway . . .”.*

Chris’s internet café was opened in the summer of 2009. For a relatively short period of time business it was reasonably successful. The primary customers were initially teenagers from the wider neighbourhood playing PC games, supplemented by the occasional older internet and Facebook users who did not possess a computer.

*“In the beginning, and for about 5-6 months, it was not bad at all. It took about a month for the business to take off but after that we were full. Mostly teenagers playing ‘Counter-Strike’ ‘Call of Duty’ or football the whole day and then someone who did not have a computer at home and wanted to book a flight, print the ticket or mess about in Facebook. Business was so good that me and my father were not enough to run the place and we hired a girl to help with coffees, and the refreshments and sandwiches but also to have a beautiful woman in the place”.*

The normal pattern of the business changed significantly in the beginning of 2010, however, to the point that there were many days in which either no customers entered the premises, or, when they did, it was primarily for socialising more than using the services offered. This was especially true for local teenagers over the weekend. This steep downturn in custom exerted such pressure on Chris and his father that they were forced to consider whether they should keep the business.

*“At a point, in the beginning of 2010, things changed dramatically. There were days in which not a single customer entered the shop. OK, we are not in the centre of the city, in a place which everyone sees but it is a relatively busy road. I don’t know what happened with the kids, maybe they all got their own PC and did not*



*have to come here to play. But did they all get their own PCs at the same time? After a point, a few of those who used to come and play for the whole day, would now come to play for an hour but they would not get even a drink, not a single coffee, nothing . . . I know what has been going on in Greece, etc. etc. etc. But still . . . not a single customer for whole days?! . . .”*

If the business investment was to yield returns, the adverse conditions in which Chris and his father were experiencing required immediate action. Initially, while they covered expenses and basic family needs by using savings, they asked the owner of the property to reduce the rent by €200 per month. The property owner agreed to a €50 discount only as he counted on the rent to pay off the monthly instalments of a bank loan. The discount did not make much of a difference, and thus additional measures had to be taken.

*“We thought we were completely destroyed . . . we had already ‘burned too much fat’ (meaning they already used much of their savings) . . . We fired the girl that was working here. We told her ‘you do a good job here but there are no customers . . . We are about to close down, sorry Helen . . .’ And the girl understood”.*

Firing the employee was quite ‘relieving’ for the enterprise as Chris and his father did not have to find her wages, but the financial problems continued as business remained remarkably low and pressure from the bank to pay off the loan, in addition to the external pressures felt throughout the nation, intensified. Chris’ father came up with the idea of transforming part of the business. A number of computers previously used almost exclusively for PC games were converted into gambling machines (the so called ‘*froutakia*’ – *jackpot slots* - in Greece).

*“We saw that were not going anywhere with the internet café. And the bank ‘had put the knife on our throat’ with the loan. You can’t win with the bank . . . And we had to pay more and more taxes . . . We would have to close down and my father said to me one night: ‘what do you say? Shall we ask my friend John, who works in electronics, to tell me how we can change the computers to ‘froutakia’? I heard that he knows people who do it’. I replied ‘yes, it is a good idea’. What else could you do with these computers anyway? The Greeks love gambling. Give them gambling, and take their soul. Have a look at them next door at the ‘Propot-zidiko’ (‘Betting Forecast Shop’) . . . betting and betting like mad the whole day. So, I thought ‘yes, let’s try this too, and see . . .”*

The electronics expert managed to introduce Chris’s father to a colleague who could transform the computers into jackpot slot machines controlled by a central server by using a software package that was quite expensive (approximately €30.000). Thus, Chris and his father had to sell a small piece of land in the countryside as well as use the family’s final batch of savings.

The ‘new’ business worked with a relatively small number of trusted customers who were acquainted to Chris and/or his father, or individuals who occasionally entered the premises with those acquaintances. Two very frequent and good customers were introduced to Chris by his uncle, himself a regular patron to an illegal card games ‘club’. Visitors to the café were quickly ‘scanned’ upon entry to the premises. This ‘scanning’ required Chris or his father to act as a lookout at specific times, operating with a special remote control. This remote control, which the lookout kept to hand, turned over the jackpot slots on the screen to a random website page or turned off the system altogether when a unknown visitor was present. The lookout sat in a small office next to the entrance of the shop. This office was fitted with a one-way mirror so that those in the office could see out but those outside could not see in. Gambling sessions were not initiated in Chris’s café when ‘new faces’ were present unless they came with a trusted patron who wanted to gamble. Cash was accepted as a deposit. It was converted into the equivalent number of credits, which were inserted into the customer’s computer-cum-slot machine. In addition to the genuine internet user, the business initially worked with an average of five gambling customers a day. These customers gambled enough money for the business to be sustainable, and the owner to make a small profit. Given the clearly illegal nature of the business, advertising the service was not an option.

*“It was not as good as I expected. To be honest I expected many customers but OK, I don’t complain . . . It is not like it is a totally legal business, and maybe it is better this way. A few but good customers that I now. Customers who are willing to play 50 euros, 100 euros or even a couple of hundred euros every time they come in. It does not mean that this is the profit! They play many times every time they come, 5 euros, then another 5, then 10 euros and that’s how it goes, and they have to win sometimes. And sometimes we have to give them ‘air’ (meaning to give them a free ‘starting bonus’). Do you get me? They have to be ‘sweetened’ so that they come again. But it is much better now with the ‘froutakia’ than before . . . We are not rich now, you see how the people get by in Greece now, and we still have problems. But it is better than before . . . we are not closing down . . . for now, at least . . .”*

Chris’s initial suspicion of this rather quixotic business effort materialised. Despite his attempt to adapt to the harsh entrepreneurial environment, Greece’s enormous economic problems were eventually to triumph. The already limited numbers of gambling customers were not in the position to spend more money on the type of services offered in the café; their ‘bankroll’, to use the gambling vernacular, was drying up. Thus, in the first part of 2011, Chris had to close down the business.

## **5. Discussion**

What we have encountered in our project is a type of criminal entrepreneur that we call the ‘reluctant criminal undertaker’ influenced by Sombart’s (1967) cult of the ‘undertaker’, the pragmatist who simply seeks to ‘get things done’ on behalf of the interests of the self, and according to the logic of the market’s ‘dark heart’, in the midst of ‘inherited’ or artificially created circumstances, no matter how brutally competitive and unforgiving they might be. There is a hard core of ‘undertakers’ who operate relatively successfully in capitalism’s socio-economic nodes and arteries, often straddling the boundary between the legal and the illegal, as the influential and committed reproductive agents of the project itself. The successful ‘undertakers’ lead initially reluctant others into new forms of economic shadow-activity, a reality that permeates the new (urban) economies and their socio-economic relations. Where Pitts’s (2008: 39) ‘reluctant gangster’ is a ‘product of, and an actor in, a world demarcated by poverty, socio-cultural and racial exclusion, illegitimate opportunity, and big city corruption’ as well as a response to insecurity, the ‘reluctant criminal undertaker’ is the product of the pre-emptive fear of losing one’s finger-hold on the economy and ending up in that situation. Ultimately, both are the products of an aggressive neoliberal restructuring, deep austerity, and what Fisher (2009) calls ‘capitalist realism’, the new dominant ideology based on the principle that no feasible alternative to the current form of political economy is possible.

There is an overall ideological climate of resignation and cynicism in which our distressed small businessmen, Nick, Chris, and the rest of the entrepreneurs we interviewed can see only one real choice: to participate in illegal activities or close their businesses and face the likelihood of material poverty and loss of social status. This is not the intrusion of ‘anomie’ (normlessness) at the core of society displacing traditional values and norms but the opposite, the emergence of a *new norm* based on ideological resignation to the corrupt anti-values at the logical core of the market system (see Žižek, 2010; Hall, 2012).

Commercial competition is one of capitalism’s fundamental principles. Other confectioners must have been put out of business by the success of Nick’s father; we cannot argue that he is undeserving of success or that market competition has not functioned effectively to deliver the best ice-cream to the customers on the island. At a fundamental level, however, Nick is dying by the same sword that killed his father’s former competitors, but in a situation where alternative commercial ventures or replacement employment are far more difficult to come by. As our discussion of Nick’s situation suggests, for example, there is no ‘love’ and ‘trust’ amongst actors in the marketplace in the current economic reality. Neither customers nor fellow shopkeepers will buy more ice-cream or somehow club together to save his business, there will be no surprise gift from a wealthy benefactor and, in the grip of the Troika, no help from the government. There are no values or manufactured consent at the

heart of markets, merely subjects resigned to an unsentimental logic. In times of slump, the social evaporates, exposing the myth of its moral core.

In simple terms, as our analysis of Nick and Chris's situation (as well as the situation of the rest eleven interviewees) appears to confirm, businesses must continue to make profits or die, and in difficult circumstances this imperative can override the ethical restraints that can exert greater influence on socioeconomic action in more prosperous times. Karstedt and Farrall's (2006) answer to the growth of 'market anomie' is the reinstatement of ethics and rules, rather like Weber's preference for 'good business' over 'bad business'. This is a perception shared by many in Greece, but it is a misconception of the operation of the market (and its legal and illegal manifestations) at many levels. There is an accompanying perception that a clear boundary exists between the *legal* and the *illegal* markets, the *upperworld* and the *underworld* (van Duynes, 2005), a view at the heart of the conceptualisation of 'illegal markets' as a *negative, imported* feature that is at least partly responsible for the current financial crisis. However, illegal marketers are there not to subvert the legal system but only to exploit opportunities for profit, and in the same way that illegal marketers benefit from the legal sector (van Duynes and Block, 1995). Legal businesses also benefit from illegal marketers in various ways. The illegal markets presented in the current article are not always antagonistic or injurious (Passas, 2002) to their legitimate counterparts or the legal sector as a whole. Moreover, what is also interesting to note here is that the legal businesses are the setting in which 'loyalty is borrowed' (von Lampe, 2007) and/or legal business relationships are transposed into criminal business relationships.

What Karstedt and Farrall (2006) suggest is also a misconception in relation to the principal human drivers of the market. Neither are moral but, respectively, *logical* and *thymotic* (Hall, 2012); enterprises survive by beating competition and making profits, and entrepreneurs do not enter markets primarily for moral reasons or to provide services to communities, but to grow wealthy and achieve or maintain status. In the absence of strong social ties and political solidarity, and thus expecting no voluntary support, the beleaguered yet driven entrepreneur facing the unforgiving logic of a global capitalist economy administered by unsympathetic neoliberal governance will repress moral injunctions and reluctantly resort to unethical acts in order to ensure the survival of the business.

As circumstances become more trying in specific economically distressed regions, which are not temporary aberrations but likely to be fragments of a shared future (Žižek, 2010), ethico-cultural restraints are buckling under the strain placed upon them by corrosive forces that are not imposed on the system by unethical politics, 'foreign' intruders or aberrant social actors but welling up from inside the system's enduringly pathogenic core (see Hall, 2012). Neoliberal political economy and the ideology of capitalist realism have combined to present us with the only game in town. We should not be too surprised when some individuals in the most difficult

circumstances resort to deception simply to shore up their financial viability and cultural status for one more day. The way things are going in the neoliberal world this could catch on in a big way.

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