

Christoforos Sardelis, född 26 Juli 1950, från GREKLAND

Adress:

Krinidon 1

15126 MAROUSI, ATEN

GR GREKLAND

Sardelis Trading Handelsbolag, Bolagsman

[http://www.121.nu/onetoone/person/Christoforos\\_Sardelis/1d08cfca3b47f5acb04d21a03240e345](http://www.121.nu/onetoone/person/Christoforos_Sardelis/1d08cfca3b47f5acb04d21a03240e345)

In 1999, the Socialist government in Athens established a "Public Debt Management Agency," naming Christoforos Sardelis as its director. Sardelis, an economist, had taught in Stockholm during Greece's military dictatorship. Now he headed a staff of two or three dozen employees.

For the first time, the Greeks tried to convince foreign investors to buy larger volumes of debt with longer maturities. The message was: Buy an attractive security from the European Union.

He worked all of Europe, speaking with every fund, Sardelis recalls. Today, he is 61 and a member of the board of directors of Ethniki, Greece's largest private insurance company.

The Ticking Euro Bomb, How the Euro Zone Ignored Its Own Rules

Der Spiegel, 10/06/2011

<http://www.spiegel.de/international/europe/0,1518,790333,00.html>

The loan-cum-currency swap would not have shown up in Greece's debt statistics, which means it was effectively a way of bypassing the eurozone's Maastricht criteria, which prescribe certain debt-to-GDP metrics for countries wishing to join the single currency zone.

Even with the currency swap, we should note, Greece's finances have never quite been Maastricht-compliant. Only once in the past 20 years, for instance, has Greece found itself in keeping with the EU edict that fiscal deficits should not exceed 3 per cent of GDP (in 2006)

ft.com/alphaville February 9th, 2010

<http://ftalphaville.ft.com/blog/2010/02/09/145201/goldmans-trojan-greek-currency-swap/>

Christoforos Sardelis, head of Greece's Public Debt Management Agency at the time, who held Swedish citizenship for a number of years and came to his public post from the Bank of America, and is now with Banca IMI, the investment banking unit of Italy's Intesa Sanpaolo.

<http://investmentwatchblog.com/mario-draghi-summarized-in-late-2009-the-goldman-connection-and-its-near-complete-domination-of-the-world%E2%80%99s-financial-systems-here-is-wiseman%E2%80%99s-conclusion/#.Tx5PePIALSs>

Christoforos Sardelis, head of Greece's Public Debt Management Agency from 1999 to 2004, who joined Banca IMI, the investment-banking unit of Italy's Intesa Sanpaolo SpA has revealed the following: The Greek government turned to Goldman Sachs in 2002 [other sources suggest that this began even before] to get USD 1 billion through complex derivative swaps.

[http://www.linkedin.com/answers/financial-markets/derivatives-markets/MKT\\_DRV/632573-6828686](http://www.linkedin.com/answers/financial-markets/derivatives-markets/MKT_DRV/632573-6828686)

Intesa Sanpaolo is a banking group resulting from the merger between Banca Intesa and Sanpaolo IMI based in Turin, Italy. |

[http://en.wikipedia.org/wiki/Intesa\\_Sanpaolo](http://en.wikipedia.org/wiki/Intesa_Sanpaolo)

Christoforos Sardelis är fristående ekonomisk konsult i Athen.

Ekot 12 april 2010

<http://sverigesradio.se/sida/artikel.aspx?programid=83&artikel=3622756>

Christoforos Sardelis, the former head of Greece's Public Debt Management Agency, said in an interview that Greece turned to the Goldman Sachs Group in 2002 to get an additional \$1 billion in funding by doing a swap on \$10 billion of debt.

This allowed the Greek government to delay payments and reduce the government deficit that it reported. The use of the swap to conceal budget deficits by Greece is of interest not only because of the problems the country faces today.

Read more: <http://www.benzinga.com/markets/company-news/126618/goldman-sachs-gs-swaps-concealed-greek-deficits#ixzz1kLzJUJHf>

Goldman has earned about \$24 million underwriting the bonds since 2002.

That year, Goldman helped Greece pull off a lucrative cross-currency swap in which some \$10 billion in Greek debt, issued in dollars and yen to international investors, was swapped for euro debt using a "historical" (and very favorable) exchange rate, says Christoforos Sardelis, then head of Greece's Public Debt Management Agency.

(Greece entered the euro zone at the start of 2001.)

The swaps used by Greece to manage debt were "at the time legal," Greek Finance Minister George Papaconstantinou said on Feb. 15, adding the government doesn't use such swaps now.

[http://www.businessweek.com/magazine/content/10\\_09/b4168030762109.htm](http://www.businessweek.com/magazine/content/10_09/b4168030762109.htm)

Goldman dismissed the subsequent controversy over the revelations as a storm in a teacup. The PDMA's then head, Christoforos Sardelis, wrote a letter to Risk saying the transaction was "based on prudent debt management rather than accounting concerns". He argued that excessive euro depreciation in 2001 meant the swap was used "to stabilise the nominal debt value" of the debt, much of which was denominated in dollar and yen. Sardelis concluded: "It is hard to see why this merits cover story treatment."

Nicholas Dunbar, 18 February 2010

[http://www.nickdunbar.net/?page\\_id=298](http://www.nickdunbar.net/?page_id=298)

Christoforos Sardelis har varit chef för Greklands riksgäldskontor. Och han har jobbat på svenska Riksbanken, Handelsbanken och Stockholms universitet. J

<http://sverigesradio.se/sida/artikel.aspx?programid=83&artikel=3685773>

Om den alltmer fördjupade krisen för grekisk och i förlängningen europeisk ekonomi. Många EU-länder dras med jättelika underskott, men vad händer om alla börjar strama åt sina ekonomier samtidigt? Ekonomerna Klas Eklund och Christoforos Sardelius och Studio Ett's EU-reporter Susanne Palme medverkar.

studio ett 29 april 2010

<http://sverigesradio.se/sida/artikel.aspx?programid=1637&artikel=3662061>

Grekisk tragedi - priset för eurons överlevnad

Bild opå Christoforos Sardelis framför parlamentet i Aten.

Ekot Special 25 juni 2011

<http://sverigesradio.se/sida/artikel.aspx?programid=83&artikel=4574166>

Nu till framtiden. Greklands BNP krympte med 2 procent i fjol. I år och nästa år och väntas BNP minska med 4 respektive 2,6 procent.

Sedan kommer vändningen, i Sardelius diagram.

- Men vad är det som får BNP att vända upp, trots åtstramningarna, vid fast växelkurs, frågade jag från golvet.

Sardelius svarade att det var genom utbudspolitiken, borttagande av onödig byråkrati mm.

Jag skrattade.

- Skrattar Du, sade Sardelius.

Ja, sade jag.

Rolf Englund blog 2010-05-28

<http://englundmacro.blogspot.com/2010/05/sns-pagrotsky-och-greklands.html>