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By Alkman Granitsas | WSJ Blogs

Almost a year after Greece's socialist government shocked the world by announcing a budget deficit more than twice the size of previous estimates, Europe's bean counters are still trying to figure out how big a hole there is in the country's public finances.

According to Greek press reports, Eurostat, the European Union's statistical agency, is likely to announce this Friday another upward revision to Greece's 2009 budget deficit. The gap may be as much as 15.5% of gross domestic product, up from a previous revision of 13.6% and a first guesstimate of 12.5% by the government last October.

Those ever-rising estimates underscore the chaos that reigns in Greece's public accounts and in its public sector in general. Until a few months ago, no one in Greece knew how many employees were on the public payroll (768,000 by the last count); the scope of losses at the country's state-owned enterprises (more than EUR1.7 billion in 2009 alone); the total debt owed by local governments (estimated at EUR2.7 billion); or how much debt there is in the pension system and at state-run hospitals (still working on that).

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