

FIVE BULLETS ON THE GREEK VOTE

Carlo Bastasin

- Tsipras obtained a convincing margin of victory over New Democracy, just shy of an absolute majority.
- The election results look set to replicate the composition of the Greek parliament that was in place before this election. In other words, no “grand coalition” seems forthcoming.
- Syriza's radical left wing failed in the polls. Their departure should bolster Tsipras' confidence over holding together the coalition and maintaining a majority.
- Syriza's electoral platform includes the option to keep Greece in the euro. However, the results provide a foundation upon which Syriza can continue to challenge significant parts of the program.
- Although meeting the October timeline for a positive first program review will be a big challenge, enough progress will be made to allow loan restructuring by euro area countries within six months.