

## 1. IN BRIEF

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**Tax cases.** The Finance Ministry is setting up a committee for the extrajudicial settlement of tax cases pending at the country's administrative courts and the Council of State. The aim is to bring cash flow into state coffers through a series of compromises with taxpayers. Sources say some 10,000 tax cases may enter this informal settlement process.

### IN BRIEF

#### Annual event for Greek executives based abroad

"The Greeks Are Back" is a new initiative launched yesterday, with a conference as its centerpiece. In the event, which organizers hope to make an annual fixture, Greek senior executives working abroad will discuss and put forward specific proposals for improving Greece's attractiveness as an investment destination. The first Greeks Are Back conference is scheduled for October 21 next year. The objectives of the new initiative are to provide the Greek state with direct knowledge of how the leadership of multinational companies evaluate Greece's policies to attract foreign investment; to enable Greece to adopt the best practices of other countries in attracting foreign investment, through the knowledge and know-how of Greek senior executives working abroad; to enable the state to mobilize Greek senior executives abroad and provide them with the appropriate policies and tools to promote Greece within their companies as an investment destination; and to enable Greek senior executives of multinational companies abroad to submit policy proposals to the state. "Hundreds of Greeks excel in senior positions in large multinational companies around the world. These are experienced executives, with deep international knowledge and experience who are eager to put their knowledge and experience at the disposal of Greece," said Andreas Yannopoulos, CEO of organizer Public Affairs & Networks. "The Greeks Are Back conference will draw on this expertise to contribute to the production of effective public policies for attracting foreign investment in Greece."

#### Bond yields tumble to new all-time lows

**AMSTERDAM** (Reuters) - Threats to the eurozone economy from a second wave of the coronavirus and expectations of stimulus from the European Central Bank continued to support government paper yesterday. Anticipated support from the ECB has particularly benefited debt from lower-rated, Southern European countries, which offer a yield pick-up on the likes of Germany and would benefit the most from the stimulus. The benchmark 10-year Greek bond yield fell to another all-time low of 0.764 percentage points yesterday. "Italy, Greece, Portugal, they all stand to benefit a lot from ECB purchases and EU fiscal support when it materializes," said Antoine Bouvet, senior rates strategist at ING. But analysts are mindful of potential risks to Southern European debt as uncertainty remains around the ratification of the European Union's 750 billion-euro recovery fund. "The market seems poised to look through adverse EU headlines, which may pick up ahead of tomorrow's summit," Commerzbank's head of rates and credit research Christoph Rieger told clients. "The haggling and implementation risks look set to prevail for a while."

**Elliniko casino.** Greece formally confirmed on Tuesday the selection of the consortium led by US casino operator Mohegan Gaming & Entertainment as its preferred bidder to build and operate a luxury casino resort in Athens. Mohegan and its Greek partner GEK Terna have been taking part in a long-delayed tender for the construction and 30-year operation of a casino resort on the site of the former Athens airport at Elliniko part of an 8 billion-euro redevelopment plan by Greek developer Lamda. The next steps in the process include signing the contract and clearing it with Greek auditors and Parliament. (Reuters)

**Thomas Cook.** Greece is currently the biggest selling destination for global travel group Thomas Cook after the company's restructuring a few weeks ago as an online-only business, Chief Executive Officer (CEO) Alan French told Greece's state news agency ANA-MPA. (Xinhua)