

Dr. Chris Kostov (Schiller International University)

Abstract: This paper deals with the impact of the 2008 global financial crisis on the left and right-wing politics in Bulgaria and Greece. The comparison between the two countries is quite revealing since they are both EU members and neighboring countries and yet, they have quite different backgrounds. Greece is one of the older EU members, which traditionally enjoyed a high standard of living, whereas Bulgaria is still struggling to restructure its devastated economy from 45 years of socialism and it joined the EU just 9 years ago. Traditionally, in both countries the pro-EU moods have been quite strong, especially in Bulgaria, where a vast majority of the people counted on the EU to solve all problems with a magic wand. Both countries also have prominent traditional left and right-wing parties which have dominated the local political scene for decades. Yet, the 2008 global financial crisis and its devastating effect on southern Europe radically changed the political situation in both countries. This paper focuses particularly on this issue. How did the global financial crisis change the political left and right in both countries? The emergence of non-conventional left and right-wing parties with local and pan-European ambitions, their supporters and the reshaping of the political left and right. Is this trend a threat to the EU? These are the major