



Élena Panaritis



Élena Panaritis is an entrepreneur, economist, and policy innovator. A leader and value creator of untapping informal assets, she has revolutionized and disrupted the way people and policymakers think about property rights and informality.

As an economist, change maker, and a pioneer triple bottom-line entrepreneur, she has proven that lasting economic growth happens with trust which is built through rights reforms.

Guided by a strong passion and a relentless pursuit to promote change, Élena has improved the lives of millions of people by weaving economic theory and practice on the ground.

Innovative thinking and the commitment to deliver results mark her entire career. For Élena, change is a matter of (i) identifying the key issues that get markets and societies stuck; (ii) designing solutions to “unstuck” them; (iii) convincing the stakeholders of the appropriateness of the solution; and (iv) implementing the solution. This has enabled her to create new spaces of entrepreneurial endeavor and policy change all over the world. She has developed a methodology, **Reality Check Analysis (RCA)**, to successfully transform marginalized socioeconomic behavior (informality). Her work ranges from tackling informality of property rights to designing market reforms (debt, public sector, privatization, simplification) in more than 40 countries.

Élena spearheaded award-winning reforms that empower citizens (she has been recognized with **International Best Practice** and **Innovation** awards both by the World Bank and the US Government). Her work in Peru is a shining example. She succeeded in bringing over 30 million Peruvians and billions of dollars of their informal assets into the formal economy. The initial pivot was a major “trend change.” Élena’s reforms led to significant socio-economic results, such as (i) value creation of at least 200x the cost base; (ii) an increase in trust among the citizens, the state, and the banking system; (iii) a reduction of child labor; (iv) a wider and stronger middle class; and (v) an increase in investment and security of ownership among the disenfranchised. This led to a domino effect of policy changes in other countries, a change in the paradigm used by multilateral organizations, and new product-lending lines for the World Bank.

She has served as a senior economic advisor to three Prime Ministers of Greece, handling the Euro and Greek Economic Crisis (2009-2015); Special Envoy for Negotiating the Greek Sovereign debt and bailout; and Alternate Executive Director at the International Monetary Fund for Greece, Italy, Portugal, Malta, Albania, and St. Marino. She also served as a leading Member of the Hellenic Parliament for three years (2009-2012).

Élena Panaritis is the founder of **Panel Group**, a triple bottom-line business that focuses on transforming distressed countries to increase sustainability and economic growth. She has also founded [Thought4Action](#), an organization that creates awareness about the need to transform informality. She has taught at Stanford, the



Wharton Business School, INSEAD, and the Johns Hopkins University School of Advanced International Studies (SAIS). She has degrees from SAIS, INSEAD, and The American College of Athens. She is fluent in Spanish, English, French, Italian, and Greek, and has basic knowledge of German.

Here's what fellow economists are saying about Élena's work:

Her book *Prosperity Unbound: Building Property Markets with Trust* (Palgrave Macmillan) maps out a new development process, recounts her experience, and expands on her pioneering methodology (RCA) - considered one of the best practical applications of institutional economics. It has been recognized for its impact.

Paul Romer, Nobel Laureate in Economics 2018, recognized that Élena's reforms "*engendered trust*" and "*sparked enthusiasm*" for the opening of new markets.

Robert Litan, Director of Research for Bloomberg Government, former Senior Fellow at the Brookings Institute and Vice President for Research and Policy at the Ewing Marion Kauffman Foundation of Entrepreneurship, calls her work "*a real contribution to economics.*"

Willem Buiter, former Chief Economist of CitiGroup Global, singles out Élena's work as "*useful finance*" and continues: "*Élena's work brings a rather unique perspective to institutional economics. In contrast to the many who just talk and write about the subject, she is one of the very few practitioners in the field.*" In the "70%Informality" documentary, he declares that he has "*learned a lot from Élena, regarding economic policy reform, property rights, and informality.*"



Élena Panaritis in the News Interviews and Talks

TALKS --TEDx and KEYNOTE ADDRESSES (selected)--

- [Prosperity Unbound when we transform “70%Informals”](#) Festival De Las Ideas, Puebla, Mexico, March 2024
- [Interview](#) at the annual conference of Institut Arabe des Chefs d’Entreprises [IACE](#) on what is informality and how can it be changed with Reality Check Analysis, Tunis, Tunisia, December 2023
- [Who are we?](#) Identity Politics, a conversation with Francis Fukuyama, Athens, Greece, July 2021
- “Digital age and real estate”, Key Note Global Annual Meeting FIABCI Moscow, Russia June 2019
- [“The Power Inside.”](#) TEDx Sfax, Tunisia, September 2018
- [“Innovation through Transformation”](#) Global meeting of Thought 4 Action, December 5, 2016 (min 1.40)
- “Leadership for Innovative Change and Growth” Universidad Francisco Marroquin, October 26, 2016
- “Euro Zone Crisis and EU crisis and the lost generation” Torino, Italy, November 2015
- “Greece and the Euro what will break first?” German Marshal Fund, Florence, Italy July 2015
- [On Building a Social Enterprise](#), INSEAD, January 2014
- [Getting to know Élena in 60’](#) Television Interview in Greek, December 2014
- “Institutions Lead Greece out of the Crisis,” The Economist Conference, Athens, Greece, December 2011
- [Tackling the Roots of the Crisis: A Proposition for Stabilizing Property Markets](#) University of South Carolina, School of Policy, Planning, and Development, February 2010
- [“Starting from Scratch.”](#) TEDx Athens, Greece, December 2010
- [Radio interview at WJFF Radio](#) 'Making Waves' Show, Catskill NY, May 2009
- [Tackling the Roots of the Crisis: a Proposition for Stabilizing Property Markets](#), December 2009
- [The official book-launch presentation at the World Bank - official video trailer](#), Washington DC, May 2008
- ["A Powerful Formula for Prosperity for the World's Poor – and It's Already Working"](#) Freedom Fest, Las Vegas, November 2009
- [Tackling the Roots of the Crisis: A Proposition for Stabilizing Property Markets](#) University of South Carolina, School of Policy, Planning, and Development, February 2010

VIDEOS for KEYNOTE ADDRESSES (selected)--

- [Data Matters: AI, Blockchain, and RCA](#) ESG meets Blockchain summit, invited by ESG Center for Excellence, Lugano, Switzerland, June 2024
- [ESG – Blockchain – Making the Crucial Connection](#) ESG meets Blockchain summit, invited by the Alternative Thinking Institute Lugano, Switzerland, July 2023
 - o [The Audience Reacts](#) reaction of the GenZ audience of the above talk.
- [Property Rights, Justice and the Rule of Law: World Bank Global Forum](#) invited by the World Bank Rule of Law and Justice Dept. Washington, DC, June 2024
- [Inclusion through Security](#) video I presented when I delivered my Key Note speech on Informality and Entrepreneurship” invited by The Arab Institute of CEOs (IACE) the full presentation is here <https://youtu.be/qHOjCw38-WE?si=XQu1E91jx5Otor8f> Sousse, Tunisia, December 2023
- [Policy Makers and the Challenges in Latin America](#), The Key to Prosperity, Interview by Roberto Salinas Director for the Centre of Latin America the Atlas Network. Puebla, Mexico 2024
- [New Rules of Engagement – How to resolve insecurity for a vibrant new real estate market](#). Introduced in the Annual Summit of Bankers, Real Estate and Housing regulators in European Union how the growth of informality is touching the Housing Crisis in Europe.
- [Taming Informality: The Role of Trust in Leading Public Policy Growth and Innovation](#) A leadership program on how to create drivers to transform the informal sector. Tunis, Tunisia 2023



SELECTED INTERVIEWS (including BBC / BLOOMBERG / CNN)

- o BBC World News Business Report [Interview](#), May 2024
- o [Interview](#) at the annual conference of Institut Arabe des Chefs d'Entreprises [IACE](#) on what is informality and how can it be changed with Reality Check Analysis, Tunis, Tunisia, December 2023
- o Evaluating Joaquin Almunia's independent report on the ESM 350BEuro Greek Bail-Outs
<https://youtu.be/LZdX1R-nOHA>, October 2020
- o Élena Panaritis on BBC Radio 5 live, June 2013
- o [Élena Panaritis on BBC World Service](#), June 2013
- o [Élena Panaritis on Coping with the Crisis](#) – at the annual conference of the University Johns Hopkins School of Advanced International Studies in Bologna, Italy, April 2013
- o [Élena Panaritis on BFM TV](#), in French, January 2012
- o [The Economist Conference talk: "Leading Greece out of the Crisis"](#) Athens, Greece, December 2011
- o [Interview on Canal 13: The Eurozone debt crisis and Greece's role](#) in Spanish, Santiago Chile June 2011
- o [Interview on Televisa TV](#) in Spanish, June 2011
- o [El Punto](#), ¿Por qué son tan importantes los derechos de propiedad? ¿Cómo es que Perú ha logrado grandes avances económicos? November 2016
- o [Bloomberg: Greece the Canary in the Coal Mine January 2015](#)
- o [Bloomberg: Greek Negotiations can now start afresh July 2015](#)
- o [Bloomberg: Cyprus Bail Out is it a solution March 2013](#)
- o [BBC Newsnight Interview \(May 2013\)](#)
- o [Bloomberg: Greece Needs Structural Reforms \(November 2012\)](#)
- o [Bloomberg Interview \(June 2012\)](#)
- o [BBC World Service \(June 2012\)](#)
- o [CNN Interview \(May 2012\)](#)

SELECTED OpEd and ARTICLES

Informality is keeping millions of people poor. International Policy Digest, Elena Panaritis, April, 2024
We urgently need a new movement to fix global development. CIRSD, Elena Panaritis, March, 2024
Informality Folho de San Paolo, Deirdre McCloskey, March 2024
[Peru turns 200 in 2021: Can the economic miracle now move into political maturity? The stakes are high](#)
 T4Action OpEd June 2021
[Poverty and Freedom; case studies on global economic development](#) - Book Review, March 2021
[Resetting under fog](#) Kathemerini OpEd, republished by T4Action, March 2020
Policy Brief – The never ending trip of Greece out of its crisis, May 2019
'From Brussels to Bombay: The euro crisis could spread,' INSEAD Knowledge Magazine, July 2012
'The Johns Hopkins SAIS Bologna alumni magazine' Social Entrepreneur. Rivista Online, Winter/Spring 2010

HUFFPOST WORLD

['Is there growth in Europe or is there wishful thinking?'](#) co-authored with Nobel Laureate Christopher Pissarides
['Euroscpticism in Europe'](#)
['Just Like Sisyphus, Greeks Are Forever Pushing That Boulder Up the Hill'](#)
['Cyprus Bailout: A Really Bad Deal'](#)
'Debt Forgiveness Is Inevitable and Will Save the Euro'
Greece Is at the Crossroads With the IMF in Tow'
'Why Europe Is Failing to Prevent the Spread of the Euro Crisis'
'What Does a France Downgrade Mean for Europe'
'Institutional Reforms Can Lead Greece Out of the Crisis'



theguardian

'Bruised and confused: why Greeks voted against the gods of Europe

'Promote Greek entrepreneurship'

'Greece should not be forced to act alone'

theGlobalist
How the world really hangs together

'The Way Out of Greece's Insolvency''

'The Path Ahead for Greece'

'The Historical Roots of Greece's Debt Crisis'

'Now is Not the Time to Bet Against Greece'

'Greece's Date with the Taxman'

YOUTUBE CHANNEL

For more videos and interviews, visit Élena's YouTube [channel](#)

SELECTED VIDEOS

The 3rd Greek Bailout: lessons to be learnt?

Joaquín Almunia
Chairman, Board of the Centre for European Policy Studies (CEPS), Honorary President, Barcelona Graduate School of Economics

Kari Korhonen
Evaluation Manager & Senior Adviser to Secretary General, European Stability Mechanism

Chair:
Prof Kevin Featherstone

Prof Iain Begg
Professorial Research Fellow, European Institute, LSE

Prof Gikas A. Hardouvelis
Professor of Finance & Economics, University of Piraeus

Elena Panaritis
Economist, Policy Innovator, Social Entrepreneur, Founder of Thought for Action

ELENA PANARITIS

HELLENIC OBSERVATORY, LSE



Evaluating the 350BEuro Bail-outs to Greece: LSE__ “The Power Inside” Tedx



"Starting from scratch" Tedx



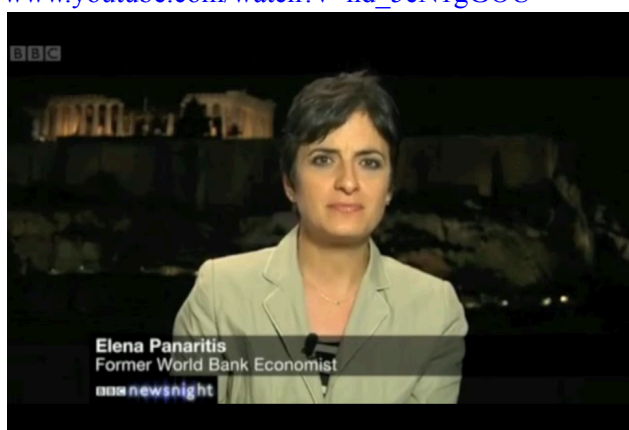
www.prosperityunbound.com/worldbank_player.html



www.youtube.com/watch?v=hd_5eN1gGOU



Prosperity Unbound book presentation



BBC - Newsnight



Bloomberg on the Cyprus deposits haircuts