

A new hope for the local development in Greece: The emergence of Social Economy

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Abstract

This paper addresses the rise of Social Economy and its importance for the local development and social cohesion in Greece. The recent economic crisis has contributed to the emergence of social solidarity networks and groups resulting in a growing interest in the role of social enterprise in tackling the vast social and economic challenges facing Greece. Local development is intrinsically associated with the functioning of social enterprises bringing together economic, social, cultural and environmental dimensions. Documentary research shall be used as a method in order to assess the added value of the SE for local development and social cohesion. We argue that social economy is a young sector with little sense of collective identity resulting in limited capacities in mobilizing local resources, stimulating the creation of social capital at the level of the community, and ensuring the welfare of the members of the community. Administrative irregularities, weak local government structures, lack of access to finance, poor conducive environment, and the fragmented reality of SE initiatives are identified as key barriers which are preventing social enterprises from scaling their operations and impact to local development. Finally, recommendations for future actions are discussed.

Keywords: Greece, Greek Social and Solidarity Economy, Local development, Social Cooperative Enterprises.

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