

on lifespan, except for women after communism, when they had a negative effect. Being democratic during the time of the communist regime had a positive effect on lifespan during communism, but not after. After the fall of communism, countries that were part of the non-Soviet communist bloc tended to spend a larger portion of their GDP on education. Countries that relied more on imports tended to invest more in education, whereas exports and taxes had a negative effect on education spending.

My findings raise a few questions that future work should address. The first question would be why doesn't foreign direct investment have any significant impact on any economic indicators? The second question would be why do imports have a negative effect on economic growth? What is the meaning behind the negative relationship between exports and longevity? What is the meaning behind the negative relationship between imports after communism and women's longevity? Why does non-Soviet Eastern Europe spend more on education as a percentage of GDP than former Soviet countries? What is the meaning behind the positive relationship between imports and education spending? Similarly, what is the meaning behind the negative relationship between exports and education spending? How about the negative relationship between taxes and education spending? These questions are meant to show that even though this paper has identified some interesting results, much work is still left to be done in order to identify the complete magnitude of the economic effects of communism.

Rise of Political Extremism Following the Eurozone Economic Crisis

By Rehan Adamjee

The European economic crisis has become the center of much of the economic discourse that is taking place around the world. Unemployment rates of over 25 % in Greece, unstable bond markets in Ireland and Spain, and exploding levels of government debt across Europe have exposed both the fragility of the Eurozone as well as raised questions about its future. What many people don't know however are the greater ramifications of this crisis on the political stability of Europe as well as the threats to its

democracy. Crises such as these often provide the perfect breeding ground for extreme, undemocratic ideologies to flourish. What do I mean by this?

In Greece for example, individuals have had to endure enormous cuts to social security, education, health care and pensions. 150,000 public sector jobs will be slashed by 2015, 80 billion dollars of public sector assets have been sold to the private sector, and half of its young people are out of work. This has increased the level of frustration among the people and thousands are regularly engaged in violent protests on the streets of Athens to protest austerity measures that the Greek government is being forced to make. While the economic ramifications of this are huge, there is an even greater worry- the loss in faith in democratic institutions. This was evident in the outcome of the recent elections in which the Neo-Nazi party the 'Golden Dawn' gained 21 seats in parliament- far more than it has ever gained. 'Golden Dawn' is widely acknowledged to be both xenophobic and nationalist and operates primarily on an anti-immigrant agenda. It has also praised Nazism and used Nazi symbolism. The point is, that a party like this has only gained preeminence in the wake of the economic crisis. While claiming that such a party will gain the majority of the popular vote in the near future is a long shot, historical precedents give us reason to believe that such an outcome is not improbable. The Nazi party for instance gained preeminence in the wake of the hyperinflation that followed after World War 1. Long breadlines, scarcity of jobs, and high inflation frustrated many ordinary Germans who proved more willing to accept radical ideologies to get them out of the mess they were in. We can make a parallel with the current Greek economy that is predicted to shrink by 4.7% this year, and thus need to take seriously the threat of parties such as the "Golden Dawn" gaining yet greater preeminence.

The road forward for countries like Greece is not an easy one. Austerity measures by and large have failed and ordinary Greeks have to make greater sacrifices than ever before. One can only hope that the Greek leaders and the Eurozone leaders make some gains in curbing the debt and eventually restore some economic growth. The cost of failure is the potential rise of ideologies that would certainly cause major instability in Greece, harm democracy, and correspondingly send ripples across the Eurozone.