ABSTRACT

This paper attempts to explain the Troika's efforts in preventing the economic crisis from reccuring in Greece. Troika are the three international organizations appointed by the European Union which is European Commission (EC), European Central Bank (ECB), and International Monetary Fund (IMF). This study uses the concept of International Organizations by Karen Mingst and Theory of Neoliberal Institusionalism by Robert O. Keohane in which Troika perform its functions and dominates policy making in Greece in order to deal with, overcome, and prevent the occurrence of crisis. Policymaking by Troika in Greece as a conditions in exchange for a bailout given to Greece which proves that the main actor in preventing the re-occurrence of crisis in Greece is the Troika. The policy granted to Greece is a form of dominance from the Troika as an International Organization that handles, resolve, and prevent the occurrence of debt crisis back in Greece and the spread of crisis to other European countries, especially Eurozone. As the implications of such a policy, Greece should conduct public and private sector reform, pension reform, and tax reform.

Keyword: Globalization, Economic crisis, Greece, Troika, International Organizations, Neoliberalism Institusionalism, Economic Policy by Troika in Greece