

<http://www.dailymail.co.uk/news/article-2025810/Dump-Greek-euro-notes-MP-warns-tourists-amid-fears-leave-eurozone.html#comments>

## **Dump your Greek euro notes, MP warns tourists amid fears they will leave eurozone**

By [MAIL ON SUNDAY REPORTER](#)

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John Redwood raised the spectre of Greek euros plummeting in value if the debt-laden country was forced out of the single currency club.

He warned that it could leave British tourists just back from their Mediterranean holidays out of pocket if they still carried notes issued in that country. Each euro note carries a letter code denoting which country printed them, with 'Y' for Greece and 'X' for Germany.

Wokingham MP Mr Redwood, chairman of the Tories' economic competitiveness group, said: 'It's unlikely, but what you could have is a situation whereby Greece had to leave the eurozone and their euros were compulsorily converted to drachmas.'

'If they decided even Greek-issued euros held overseas had the same value, it could mean that the euros carried home by UK holidaymakers were suddenly worth a lot less than when they acquired them.'

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In that scenario, German-printed euro notes would be a better bet, he suggested.

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**My response:**

It is as if claiming that the sterling from N. Ireland or Scotland is different than the sterling from England. What an utter nonsense! The whole idea of monetary unity is that the single currency has equal value in any country that it functions. If Greece reverts to drachma, French, for example, and Greek printed euro will equally have no buying power in Greece, but they will equally have buying power in France. This is scaremongering and it is disappointing and irresponsible that an elected member of the British Parliament initiates such a rumour and that the Daily Mail perpetuates this. Mr Redwood, and similarly the Daily Mail, should first look at domestic tourism problems. They should better reflect on the effects of the recent riots on British tourism and security for the London Olympics instead of speculating the "whats" and "ifs" in other countries.

**Thomais Kakouli-Duarte, Maynooth, Ireland**

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