

Investing in leaving: The Greek case of international migration of professionals

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Recently, especially in the last twenty years, the “brain drain” from Greece has increased and one can speculate that it is going to increase even further due to the recent economic crisis in the country. The aim of the paper is threefold:

- First, to present the main characteristic of this phenomenon and describe the “profile” of people involved in it.
- Second, to explain the root causes as well as the implications of this phenomenon. Usually, the “brain drain” occurs between Less Developed Countries (LDCs) and Developed Countries (DCs). Thus, it has to be explained why Greece, though it is one of the most DCs of the world, suffers from a “brain drain”. The paper argues that this is primarily due to low demand for professionals in the labour market rather than abundant supply of professionals.
- Third, and finally, the paper argues that the “brain drain” can have many positive aspects to for a country like Greece that is sending highly-educated individuals abroad, not only when these people return permanently or for long periods but even when they stay abroad.

The paper is based on an extensive electronically circulated survey (2.734 questionnaires with many variables) that we conducted recently (May 2009 – Feb. 2010) with Greek professionals who work or had worked in another country for at least one year.