

# The financial crisis' lack of impact on ib programs



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The past year everyone in Greece is complaining about the financial crisis that hit the country during the autumn of 2009. Although in the beginning most people believed that the country would be able to go through it without major problems, they were soon proven wrong. Not only Greece wasn't able to manage the crisis but almost faced bankruptcy and had to go under the International Monetary Fund (IMF) in order to survive. The financial measures enforced by the IMF affected the financial situation of all citizens of Greece.

Although the richest families even started facing financial problems, the number of students graduating from private schools not only did not have a decrease, but in contrast had a small increase. In Greece, in order to be sure one will study abroad, it would be best the student would follow the International Baccalaureate program, mostly referred to as IB. Since the first year the IB program came to Greece by Moraitis School (1984) the number of students deciding to follow it and go study abroad has been increasing steadily.

But not only has the number of students graduating from private high schools increased, during a very severe financial crisis, but the percentage of students going to study abroad through the IB program has remained stable. Despite the fact that the tuition fees for the International Baccalaureate are more than those for the regular Greek high school program offered by private schools. During the academic years prior to the economic crisis, the IB program had a steady increase of 10% when it came to its students.

More specifically the academic year 2006/07 the percentage of students attending the program was 50 % and a year later it had come to a total of

60%. A year later, the academic year 2008/09, the percentage of students rose to a 70% and as it was the year before the financial crisis hit the country, it was the last year there was an increase in the number of students applying for the IB program. Since last year, the academic year 2009/10, the percentage of IB students has remained stable at a 60% despite the fact that the economy of the country is in a worse state during the past 6 months. (Moraitis School statistics). Mrs. Zalma, a mother of three, out of which the two are graduates and the youngest one will go to university next fall said “ Despite the economic crisis, I agreed with my son to follow the IB program, as I saw that my daughter who graduated from a foreign university has more work opportunities than my older son who finished a Greek university. ” The fact that there are more opportunities for a career in foreign countries due to the economic crisis is a major reason why many students decide to go study abroad.

Not only because certain specialities are different from country to country (such as law), but also because parents and students do not trust the Greek universities to provide them a high standard certificate, when it comes to universities other than architecture, medicine law and economics. As Mrs. Papadopoulou said, “ I don't mind paying higher tuition fees for our son's education in the middle of an economic crisis, as I know he will have a better future than staying to study in Greece, due to the higher standards of the certificates of foreign universities. This is the way most parents sending their children study abroad think, having in mind not what speciality their children are going to choose but if the university they decide to attend to has a good reputation and therefore credibility or not.

But this is not only the way of thought of parents that are worried about the future of their children. As mentioned above, it is also the students that nowadays do not trust the power of a certificate from a Greek institution. During the past decade that I have been working for Moraitis School, I have seen more and more students wanting to study abroad, as they do not trust the Greek educational system. They feel more confident having a bachelor degree from foreign universities, especially from the States, United Kingdom and France. " said Mr. Edippidis, mathsteacher in Moraitis School. This shows that even students have the same angst as their parents concerning their future and want to go out to the workplace equipped with a strong degree, especially now in the midst of this financial crisis.

In order to achieve this and feel confident they choose a more expensive but more promising program to make sure they will have a place in the universities of their choice. This way, as the trust of students towards the Greek universities is fading and the workplace in Greece does not offer the same opportunities as other countries, students and parents turn towards the educational institutes of those countries. And as they feel they will have a better chance of entering those universities through the IB program, families do not care giving a little more to education, despite the difficult financial situation in Greece.