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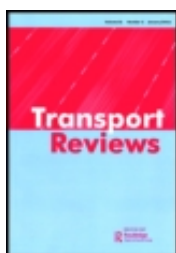
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# **Restructuring the Greek Railways: Current Progress and Evaluation of Alternative Schemes**

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## Abstract

This paper presents the rationale, the method, and the alternative choices in the process of restructuring the Hellenic Railways Organisation (OSE). The most likely alternative structures regarding ownership and management issues of the new entities that will inherit the old OSE organization, and discusses the strategic implications of these alternatives are discussed. A critical view of the process of Greek railway reform and the evaluation results of the alternative organizational structures for the new situation are presented. It first presents the current experience in European Union and other countries of Europe, and the relative position of the Greek railways vis-à-vis the most common practices. The most likely options for the new organizational structure are presented which will result from the application of the European Union Directives and the Greek Law 2671/98 for the reorganization of the Greek railways. Based on a more detailed presentation of expected income and expenditures (i.e. economic viability) of the alternatives, a structure and a roadmap to these reforms is recommended for a successful and, above all 'implementable', reform of the Greek railways under the current conditions. Finally, the process for change and restructuring is described in terms of the basic principles and procedures that should be followed, and in terms of the necessary steps and procedures for the transition from the current to the new situation.

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