

An assessment of the socio-economic benefits of the Hellenic National Cadastre

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SUMMARY

The Hellenic National Cadastre has been an emblematic project for the country and has been widely advertised as a corner stone institution for the support of a wide range of modernization and developmental initiatives in the country. This perception has been strengthened during the last six (6) years in which the country has been in the middle of a deep and turbulent economic crisis. In that setting, the development and operation of a National Cadastre, covering the entire country, has become more imperative and the goal for its development has been raised at a very high level in the agenda of governmental initiatives to reform the country. It is envisaged that the development and operation of an efficient such system would help to ameliorate the financial burdens of the country, increase transparency in the operations of the public and private sector, improve the country's governance, improve the efficiency of land resources usage, boost economic growth, diffuse prosperity outcomes, help in the protection of environment, and support sustainable development efforts. In this paper, an effort is made to assess quantitatively a certain set of socioeconomic benefits that would result from the establishment and operation of such a system. Specifically, the study focusses on assessing the economic benefits that would result for the State from the potential exploitation of public land and properties (particularly of public land and properties that have not been previously registered as such in the official governmental records), the gains that would be attained by professionals involved in land transactions due to improved services offered by the system, and the savings that would be realized by property owners and private sector agencies (e.g. banks) due to a more efficient operation of the land registration system. It will be demonstrated that all those benefits account for a significant portion of the costs and expenditures involved in the development and operation of the system and, in conjunction to the other qualitative socioeconomic benefits, would comprise a significant relief for the land market sector which has been heavily struck due to the adverse economic conditions and the repeated financial and bureaucratic burdens that have been imposed on property related matters and activities in the country during the last decade.

Key words: Cadastre, land registration systems, dead capital, socioeconomic benefits