

Worth





Greece

Glorious beach resorts coexist with extreme economic unrest.

REWARDS

Quintessential beach vacations on the Aegean, world-famous cuisine in stuck-in-time villages, exotic nightlife—the Greek appeal isn't hard to understand, whether it's sipping local wines in Crete or windsurfing off Psarou beach in Mykonos. That's before you even consider the whole cradle-of-Western-civilization angle in Athens, the Acropolis and the Parthenon, or a crop of new hotels that offer a modern take on the classic Greek aesthetic, such as the Iconic Santorini, a 20-suite hotel carved out of a volcanic caldera cliff in the village of Imerovigli.

RISKS

Obviously, the Greek economy is in crisis. But even at the height of the economic turmoil this summer, the effects on travelers were minimal. Though Greeks' access to cash was restricted, foreigners were able to withdraw as much as they liked from ATMs, or could secure cash from their hotels. Although there were concerns that credit card processing and the transportation infrastructure would fail and fiscal chaos would ensue if Greece abandoned the euro, none of those scenarios transpired. With a bailout plan in process, such breakdowns seem unlikely. On the other hand, austerity measures instituted under the bailout terms, including a higher value-added tax, threaten to raise hotel and restaurant prices—something the Greek hospitality industry, which desperately needs tourism spending, is anxious to avoid.

There is an even greater crisis to consider if you're going further afield to the Dodecanese islands, often combined with excursions to Bodrum, Turkey: Because only a narrow channel of water constitutes the border between the two countries, this region has become an entry point for thousands of migrants fleeing violence in the Middle East. On the island of Kos, home to the Askleion, the remains of Hippocrates' sanatorium—the origins of the medical profession—refugees have been sleeping on beaches and in town squares.

DETAILS

Contact: Iconic Santorini, Vella Ramasawmy, general manager, reservations@iconicsantorini.com, 30.22.8602.8950, iconicsantorini.com