



**DISSIDENT
CAPITALIST:**
Elias Kulukundis
Photo: Courtesy of
Elias Kulukundis

Author and shipping player Kulukundis dies in Greece

Versatile shipping personality loses battle with cancer on Aegean island

Harry Papachristou
Athens

Elias Kulukundis — author of some of the most gripping shipping books — died on 3 July from cancer in his home on the Aegean island of Syros, Greece. He was just a couple of weeks shy of his 83rd birthday.

Born into one of the country's most influential shipping families, Kulukundis became a shipowner relatively late in life, after being an academic, a writer, political activist and documentary maker.

He leaves a remarkable legacy in his candid autobiographical books.

Unlike the self-celebratory accounts produced by many of his peers, Kulukundis' work paints a vivid and unflinching image of the psychological strains of growing up in an established, wealthy shipping family.

"My whole life, my biggest wish was to have a normal life," he said in his last book, *Bold Coasts*, which was published in 2017.

Kulukundis eventually became

Elias Kulukundis: I had to go into shipping because I knew I would never be much of a writer if I did not understand my heritage

a shipowner in his own right and on his own terms — mainly as an asset player through his outfit Kulukundis Shipping Investments.

"I had to go into shipping because I knew I would never be much of a writer if I did not understand my heritage," he explained.

ICONOCLAST

Kulukundis also used to say that he had to be interested in the operation of a ship to some extent, but that was never his passion.

An iconoclast by nature, Kulukundis never hesitated to do business with outsiders — something considered nothing short of treason when he was still at family company Rethymnis & Kulukundis.

He refused to identify the two Greek brothers he secretly cooperated with at the time.

Kulukundis later did business with Scandinavian companies, such as Torm and Belships, in which he became a minority shareholder in 2018.

"British by birth, Greek by parentage and American by education," as he described himself, Kulukundis earned a bachelor's degree in literature and a master of arts in teaching from Harvard University.

In pursuit of a literary career, he travelled to the Soviet Union in the 1960s to secretly meet dissident writer Viktor Nekrasov, whose book *Both Sides of the Ocean* he translated from Russian.

Thinking about the episode,



EYE TO EYE: Aristotle Onassis holds a four-year-old Elias Kulukundis in New York in 1941. This is one of the earliest known pictures of Onassis

Photo: Courtesy of Elias Kulukundis

Kulukundis later became a counsellor to draft resisters fleeing the US to Canada during the Vietnam War.

To the horror of many in New York shipping circles sympathetic to Greece's then military junta, he carried out a daring act against the regime in 1969.

Entering the country on a fake Danish passport, he posed as a tourist travelling the Aegean to approach the remote island of Amorgos where his father-in-law was held captive, and helped him escape abroad.

Kulukundis was buried in a closed family funeral at the Prophet Elias church on Syros. A memorial will likely be held when the Covid-19 epidemic abates enough to allow safe travel and public gatherings.



PAYING HOMAGE: Lazard's Peter Stokes has paid tribute to his friend Elias Kulukundis who has died
Photo: Global Maritime Forum

Letter: Kulukundis — a friend, gentleman and scholar

Dear TradeWinds,

As the years pass, one becomes accustomed to reading of the deaths of people one has known, but I was particularly saddened when I read of the passing of my friend Elias Kulukundis.

I had known Elias both professionally and personally since the 1980s. I made some introductions for him when he was embarking on his first solo shipowning ventures and in the 1990s he invested some capital in the hedge fund I co-managed with Jay Goodgal.

More significantly, Elias and I shared a love of literature and good food, and I was pleased and honoured to be asked to give a little editorial advice when he wrote his autobiography, *Bold Coasts*.

MAN OF ACTION

Elias, although coming from one of the oldest and most distinguished Greek shipping families, was by nature a student, and his interests were broad (including especially Russian literature), but he could also be a surprisingly decisive man of action.

The best known example of this was his act of opposition to the Greek military junta in 1969, when he entered Amorgos using fake papers to extract his father-in-law, who had been confined there under house arrest.

This may make him sound like a privileged dilettante, but that would be far from the truth. Elias thought deeply about life and responsibilities. Study was what absorbed him, and he was determined to follow his own path through life.

This led to conflicts with his

family, which are described with great honesty and no rancour in his autobiography. He was a complicated man, somewhat diffident in person, but possessed of great determination when he had made up his mind to do something.

To use a somewhat outmoded expression, he was a gentleman and a scholar. There are not many in our industry of whom that could be said.

Peter Stokes, senior advisor and head of shipping, Lazard, and chairman, Global Maritime Forum