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The Athens Journal of Business & Economics



(ATINER)

Volume 5, Issue 1, January 2019

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Monetary Policy Transmission in the Euro Zone



ATHENS INSTITUTE FOR EDUCATION AND RESEARCH

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Established in 1995



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Mission

ATINER is a *World Non-Profit Association* of Academics and Researchers based in Athens. ATINER is an independent **Association** with a **Mission** to become a forum where Academics and Researchers from all over the world can meet in Athens, exchange ideas on their research and discuss future developments in their disciplines, **as well as engage with professionals from other fields**. Athens was chosen because of its long history of academic gatherings, which go back thousands of years to *Plato's Academy* and *Aristotle's Lyceum*. Both these historic places are within walking distance from ATINER's downtown offices. Since antiquity, Athens was an open city. In the words of Pericles, **Athens "... is open to the world, we never expel a foreigner from learning or seeing"**. ("Pericles' Funeral Oration", in Thucydides, *The History of the Peloponnesian War*). It is ATINER's **mission** to revive the glory of Ancient Athens by inviting the World Academic Community to the city, to learn from each other in an environment of freedom and respect for other people's opinions and beliefs. After all, the free expression of one's opinion formed the basis for the development of democracy, and Athens was its cradle. As it turned out, the Golden Age of Athens was in fact, the Golden Age of the Western Civilization. *Education* and *(Re)searching* for the 'truth' are the pillars of any free (democratic) society. This is the reason why *Education* and *Research* are the two core words in ATINER's name.

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ISSN NUMBER: 2241-794X- DOI: 10.30958/ajbe

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Athens Journal of Business & Economics

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President's Message

All ATINER's publications including the e-journals are open access without any costs (submission, processing, publishing, open access paid by authors, open access paid by readers etc) and are independent of the presentations made at any of the many small events (conferences, symposiums, forums, colloquiums, courses, roundtable discussions) organized by ATINER throughout the year. The intellectual property rights of the submitted papers remain with the author.

Before you submit, please make sure your paper meets some [basic academic standards](#), which include proper English. Some articles will be selected from the numerous papers that have been presented at the various annual international academic conferences organized by the different [divisions and units](#) of the Athens Institute for Education and Research.

The plethora of papers presented every year will enable the editorial board of each journal to select the best ones, and in so doing, to produce a quality academic journal. In addition to papers presented, ATINER encourages the independent submission of papers to be evaluated for publication.

The current issue of the Athens Journal of Business and Economics (AJBE) is the first issue of the fifth volume (2019). The reader will notice some changes compared with the previous issues, which I hope is an improvement. An effort has been made to include papers which fall within in one of the subfields of business and economics.

This issue includes papers on macroeconomic policy. In total, four papers are included. The first is a theoretical paper on fiscal policy; the second on optimal pricing of deposit insurance and the next two on monetary policy. The AJBE is truly an international journal; this is also reflected in this issue both in terms of authors and empirical content of the papers.

Gregory T. Papanikos, President
Athens Institute for Education and Research



Athens Institute for Education and Research

A World Association of Academics and Researchers

14th Annual International Symposium on Economic Theory, Policy and Applications 1-4 July 2019, Athens, Greece

The [Economics Unit](#) of ATINER, will hold its 14th Annual International Symposium on Economic Theory, Policy and Applications 1-4 July 2019, Athens, Greece sponsored by the [Athens Journal of Business & Economics](#). The aim of the conference is to bring together academics and researchers of all areas of economics and other related disciplines. You may participate as panel organizer, presenter of one paper, chair a session or observer. Please submit a proposal using the form available (<https://www.atiner.gr/2019/FORM-ECO.doc>).

Academic Members Responsible for the Conference

- Dr. Gregory T. Papanikos, President, ATINER & Honorary Professor, University of Stirling, UK.
- Dr. Chris Sakellariou, Head, Economics Unit & Associate Professor of Economics, Nanyang Technological University, Singapore.

Important Dates

- Abstract Submission: **4 March 2019**
- Acceptance of Abstract: 4 Weeks after Submission
- Submission of Paper: **3 June 2019**

Social and Educational Program

The Social Program Emphasizes the Educational Aspect of the Academic Meetings of Atiner.

- Greek Night Entertainment (This is the official dinner of the conference)
- Athens Sightseeing: Old and New-An Educational Urban Walk
- Social Dinner
- Mycenae Visit
- Exploration of the Aegean Islands
- Delphi Visit
- Ancient Corinth and Cape Sounion

Conference Fees

Conference fees vary from 400€ to 2000€
Details can be found at: <https://www.atiner.gr/2019fees>



Athens Institute for Education and Research

A World Association of Academics and Researchers

6th Annual International Conference on Business, Law & Economics **6-9 May 2019, Athens, Greece**

The [Business, Economics and Law Division](#) (BLRD) of ATINER is organizing its 6th Annual International Conference on Business, Law & Economics, 6-9 May 2019, Athens, Greece in collaboration with the [MLC Management & Law College of Ljubljana](#), sponsored by the [Athens Journal of Business & Economics](#) and the [Athens Journal of Law](#). In the past, the [six units](#) of BLRD have organized more than 40 annual international conferences on accounting, finance, management, marketing, law and economics. This annual international conference offers an opportunity for cross disciplinary presentations on all aspects of business, law and economics. Please submit an abstract (email only) to: atiner@atiner.gr, using the abstract submission form (<https://www.atiner.gr/2019/FORM-BLE.doc>)

Important Dates

- Abstract Submission: **25 March 2019**
- Acceptance of Abstract: 4 Weeks after Submission
- Submission of Paper: **8 April 2019**

Academic Member Responsible for the Conference

- **Dr. Gregory T. Papanikos**, President, ATINER.
- **Dr. Michael P. Malloy**, Director, [Business, Economics and Law Division](#), ATINER & Distinguished Professor & Scholar, University of the Pacific, USA.
- **Dr. David A. Frenkel**, LL.D., Head, [Law Research Unit](#), ATINER & Emeritus Professor, Law Area, Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, Beer-Sheva, Israel.

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More information can be found here: <https://www.atiner.gr/social-program>

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