



Impact of 2013 Banking Crisis in Republic of Cyprus on National Economy

EGOR V. TEODOROVICH

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Expected Time

6-7 minutes

Background

- ▶ Accession to the EU in 2004
- ▶ Main Economy Drivers
 - ▶ Tourism
 - ▶ Services
 - ▶ Currency (pre-accession)
- ▶ Divided Country



Introduction

Purpose:

- evaluate successfulness of economy rejuvenation
- asses role of EU in causing and affecting the 2013 banking crisis

Objectives:

- study banking crisis grounds, course and aftermath
- examine damage control measures deployed by Cyprus
- distinguish ones created by Cyprus and ones forced by EU

Research Gap Indication

- ▶ Political perspective within division context
(Dreved & Theofanous, 2012)
- ▶ Economic change perspective
(Teodorovich, 2018)

Methodology

Data collection

Primary sources:

- Experts

Secondary sources:

- Annual reports
- Economic reports
- Trade & Banking statistics
- News articles
- Public announcements

Data analysis

- Content analysis for qualitative data
- Economic data analysis for quantitative data

Limitations

- Public available data mostly
- Primary sources restricted to expert

Expected outcomes

- ▶ Main causes of crisis – European Union political and economical decisions in regards to Greece (directly) and Cyprus (indirectly)
- ▶ Limited benefits of prolonged membership in EU for Cyprus



Thank you for your attention