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BUSINESS AND ECONOMICS

CONTRIBUTIONS TO ECONOMICS  
2013, DOI: 10.1007/978-3-7908-2873-3

**Balkan and Eastern European Countries in the Midst of the Global Economic Crisis**  
Anastasios Karasavoglou and Persefoni Polychronidou

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Contributions to Economics

Anastasios Karasavoglou  
Persefoni Polychronidou *Editors*

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Front Matter Download PDF

In Part II, the authors examine, Eudoxios Christos and Yannis Sotiropoulos investigate the extent of cohesion amongst European regions in the light of the current policy dilemma of "cohesion-competitiveness". They take into account the notion of knowledge-based economy in a model of regional growth. The model suggests possible ways to overcome the "development gap", identifying certain areas of policy intervention.

Fotios Chatzitheodoridis, Anastasios Michailidis, Georgios Theodosiou and Efstratios Loizou investigate the role and importance of local cooperation for endogenous rural development. By using a two-step clustering analysis, the authors investigate the relation between social characteristics and willingness to adopt endogenous development.

Lambros Tsourgiannis, Anastasios Karasavvoglou and Michael Nikolaidis explore consumer buying behaviour towards organic food in the region of East Macedonia and Thrace in Greece. With the use of proper tools (principal component analysis, cluster techniques, discriminate analysis), they find interesting correlations between the factors that affect consumer buying behaviour, such as personal consumer characteristics and preference for consumption of organic wine.

Kateryna Kononova indicates the composite Information and Communication Technology's Development Index (IDI) and analyses the growth in relation with the progress of Information and Communication Technology's (ICT's) use in developed countries. It is indicated that national strategies can facilitate the introduction of ICT in Ukraine, Belarus and Moldova and contribute to the intensification of their transition to information society.

We would like to thank all the participants of the conference EBEEC 2011 held in Pitesti, Romania, and especially the authors of this volume. We are indebted to the Kavala Institute of Technology and especially to the Department of Accountancy for offering valuable support for the realization of this conference. Also, we would like to thank Dr. Theodosios Theodosiou, Dr. Ioannis Kazanidis and Ph.D. candidate Dimitrios Chatzoudes. Finally, we express our sincere gratitude to Fotini Perdiki for editing the volume.

Kavala  
February 2012

Professor Anastasios  
G. Karasavvoglou  
Dr. Persefoni Polychronidou

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Balkan and Eastern European Countries in the Midst of the Global Economic Crisis  
Anastasios Karasavoglou and Persefoni Polychronidou

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**Central Banks Between Classicism and Modernity**  
Felix-Constantin Burcea, Victor Bălău, Cristina Băldan, Tiberiu-Cristian Avrămescu, and Emilia Ungureanu

**1 Introduction**

The functions and character of modern central banks, to some extent, reflect history. The main older functions of central banking, such as monetary policy, started to be somewhat different than they were in the early days of central banking. In the beginning, central banks were the dominant issuers of banknotes and bankers to the government. Indeed, most of the time these functions went hand in hand. The dominance over note gave to central banks sufficient scale to be the natural choice for government banking business. The initial function of National Banks from Austria, Denmark, France, Spain, among others, was to restore monetary stability and the

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