**CURRICULUM VITAE**

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**Work experience**

1. 01/08/1975-31/08/1979 Assist. Accountant. Monitoring the accounts of the business customers. COSTAS DOUCAKIS S.A.-Stournari 35-Athens
2. 7/11/1983-30/6/2003 AGRICULTURAL BANK OF GREECE S.A. -HEAD OFFICE GREAT CUSTOMERS. Business loans, mortgages, leasing, forfaiting, underwriting.

**Academic Studies:**

2006 PhD, Title: "The new Enlargement of E.U. and the effects on Greek Agriculture" University of Thessaly, Department of Planning and Regional development.

1980 D.E.S.S. Marketing –CENTRE DES ETUDES ET DE RECHERCHE EN MARKETING (C.E.R.E.M.) Université de Clermont I –Faculté des Sciences Economiques et Sociales – CLERMONT- FERRANT FRANCE.

# 1979: Bachelor in ECONOMICS University of Piraeus, GREECE

**Scientific interests**: Macroeconomics, Planning and Regional development, Agricultural Economy, Marketing of agricultural products.

**Publications (2013-2017)**

Ι.1 Publications in International Peer Reviewed Journals

**Ι.1 ΔΗΜΟΣΙΕΥΣΕΙΣ ΣΕ ΕΠΙΣΤΗΜΟΝΙΚΑ ΠΕΡΙΟΔΙΚΑ ΜΕ ΚΡΙΤΕΣ**

1. **Theodossiou G., Karelakis C., Goulas A. (2018).**[**Perceptions and clustering of Greek farmers on the new CAP: Opportunity or threat?**](http://www.academicjournals.org/journal/AJAR/article-abstract/2E61D5C56238) **African Journal of Agricultural Research Vol.13(10), pp. 440-451, March 2018** [**https://doi.org/10.5897/AJAR2017.12851**](https://doi.org/10.5897/AJAR2017.12851) **ISSN: 1991-637X,** [**http://www.academicjournals.org/journal/AJAR/article-abstract/2E61D5C56238**](http://www.academicjournals.org/journal/AJAR/article-abstract/2E61D5C56238)

**Abstract**

This study aims to highlight the problems of the Greek agriculture and to identify the level of information that the farmers have regarding the Common Agricultural Policy (CAP). Here, primary data were collected from in-depth interviews (structured questionnaire) with 241 farmers in the region of Thessaly-Greece. The study was conducted in November 2016, within the geographical boundaries of the Region of Thessaly. The data were analyzed via descriptive statistics, the non-parametric Friedman test, Factor Analysis and Cluster Analysis. The results indicate that Greek farmers are not adequately informed about the CAP. The research findings showed that Greece requires an agricultural sector that will also be eco-friendly, producing high added value products. These factors are important and could become the country's comparative advantage. The innovation of the study lies in the fact that the survey was conducted in a highly representative Greek rural prefecture, investigating the farmer's information level as it concerns the CAP policy schemes.

1. **Rigas I., Theodossiou, G., Rigas G., Goulas, A (2017) The effect of five key variables on cigarette consumption in the eight most developed countries. in** *European Journal of Economic Studies, 2018, 7(1): 22-41.***DOI:** [10.13187/es.2018.7.22](http://dx.doi.org/10.13187/es.2018.7.22)

**Abstract:**
The objective of this work is to investigate the effect of two quantitative (price (taxes included) of cigarettes per pack and personal income) and of three socioeconomic variables (education level, percentage of the population aged 15-24 and unemployment rate) on the quantity of cigarette consumption per capita per year for each of the eight countries: China, India, Japan, Russia, Brazil, USA, Germany and UK. Three different econometric methods were used, namely pooled cross-section time series, fixed and random effects to estimate cigarette consumption at the country level. The three models showed that cigarettes are a normal good (a necessity) and that an increase in income will cause an increase in cigarettes sales per individual age 15 and over. Moreover, the pooled OLS with cross-section specific coefficients model indicated that China, Japan, Russia, USA and Germany present negative cigarette price elasticity, Brazil presents positive price elasticity, while India and UK present price elasticity not significantly different from zero. The results of pooled OLS model for the three socioeconomic variables showed that their coefficient estimates are slightly negative and significantly different from zero. Once country-level unobserved heterogeneity was taken into account the models indicated, that countries with more university graduates have slightly lower cigarette sales per adult, while the other two socioeconomic variables were found to be statistically not significant.

1. **John Rigas, George Theodosiou, George Rigas, Apostolos Goulas. (*2017).* The Relationship between Short-Run Interest Rate and its Economic Determinants: Consumer Price Index, Industrial Production Index, Household Consumption and Exchange Rate. An Empirical Research for the Four Most Developed Countries
*European Journal of Economic Studies, 2017, 6(2): 124-143.***

[*http://ejournal2.com/en/archive.html?number=2017-09-01-15:20:50&journal=20*](http://ejournal2.com/en/archive.html?number=2017-09-01-15:20:50&journal=20)

**Abstract:**
This study investigate the relationship between the real money market rate (RMMR) and its economic determinants (Consumer price index (CPI), industrial production index (IPI), household consumption expenditure (HCE) and exchange rate (EXRAT) by using a multivariate VAR model, and examine the existence of a causal relationships between the model variables based on a vector error correction model (VECM) in the four developed countries. The results suggest the existence of a long-run relationship between the real money market rate (RMMR) and its determinants for the four developed countries, in which none of the four determinants have a significant effect on RMMR. The results of causality analysis showed that there exists a bidirectional causality: 1. between change of RMMR and rate of change of CPI for four countries, 2. between rate of change of CPI and rate of change of IPI for one country, 3. between rate of change of IPI and change of EXRAT for one country, and 4. between rate of change of CPI and change of the ratio real HCE/real GDP (gross domestic product) for two countries. Moreover, there is unidirectional causality from the changes of RMMR determinants to the change of RMMR for many countries.

1. **Anna Tokalaki, Anastasios Michailidis, Maria Partalidou, Georgios Theodosiou (2016)- “Crisis and social capital in Greece. Who will manage: The rural economies-communities or the urban ones?” In** [The First Decade of Living with the Global Crisis](http://link.springer.com/book/10.1007/978-3-319-24267-5) **Economic and Social Developments in the Balkans and Eastern Europe Edited by Anastasios Karasavvoglou Zoran Aranđelović Srđan Marinković Persefoni Polychronidou –** Part of the series [Contributions to Economics](http://link.springer.com/bookseries/1262) pp 61-71**, Springer Physica-Verlag HD. [Indexed in Citation Index & Scopus]** **Chapter** [The First Decade of Living with the Global Crisis](http://link.springer.com/book/10.1007/978-3-319-24267-5): **DOI 10.1007/978-3-319-24267-5\_5 ISBN 978-3-319-24266-8 In book Edition: 2016, Publisher: Springer**

**Abstract:** Greece is facing a severe economic crisis that has also been perceived as a crisis of human values, ideology and on parallel a crisis of trust in people and institutions. The role of trust (both individual and institutional) has been highlighted within the social capital literature as a factor of growth and prosperity of societies; especially in terms of adaptability to volatile conditions where the need for cooperation in order to achieve common goals is of great importance. At the same time, much has been written about the existence of higher levels of social capital in closed societies such as rural ones when compared to urban. The main aim of this paper is to investigate the relation of trust and solidarity, between urban and rural areas in Northern Greece, using empirical research to a large sample of 503 residents. Research results lead to the segmentation need of the population into three distinct clusters with respect to different levels of social capital within different rural–urban context. The main policy implication would be whether the increase in social capital could be a tool for “survival” in the current economic crisis in Greece and at the European level.

1. **THEODOSSIOU George, THANOU Eleni, KALLIVOKAS Dimitris (2015) Tourist destination Marketing and Measurement of Tourist Satisfaction: The case of Santorini Island. The HELLENIC OPEN BUSINESS ADMINISTRATION Journal Volume 1 - 2015, No 1:91-109**

**Abstract:**

The present paper is the first of a series of research papers that aims to investigate the structure and quality of the "Greek touristic product" in the context of a global competitive industry, identifying strengths and weaknesses and proposing appropriate marketing responses. The paper focuses on Santorini island, 16th tourist destination in Europe, examining the degree of satisfaction of the island's visitors. The research is based on primary data, collected through a questionnaire addressed to departing tourists who had spent at least 5 days on the island and had stayed in a tourist accommodation unit. The sample was compiled with the multistage random sampling method. A number of hypotheses were tested in order to investigate differentiations in tourist satisfaction responses among country of origin, income, age, individual or agency travel and type of accommodation used.

Our findings indicate an overall high level of satisfaction in most areas. The highest ratings were associated with private sector offerings (hotels, restaurants, friendliness/attitude of the local residents) against lower ratings received on public infrastructure items. Lastly, the responses were analyzed with the SPSS statistical package, using mainly the t-tests to discover statistically significant variations in the responses of different sub-groups of our sample. The main difference was found among those that stayed in hotel rooms vs staying in rented rooms/ apartments, with the former belonging to higher income groups and expressing higher satisfaction both for their accommodation as with other aspects of the tourist product. The conclusion is that Satorini's tourist product is best suited to those with higher holiday budget, and marketing efforts as well as improvement of the tourist experience offering must continue to focus on this segment in order to maximize both tourist satisfaction and the sector's income.

# Achilleas Kontogeorgos, George Theodossiou, Christos Karelakis and Anastasios Michailidis (2016) Workers in a Poultry Cooperative: A Study on Their Job Satisfaction - Part of the series Springer Proceedings in Business and Economics [Indexed in Citation Index & Scopus] In book Economy, Finance and Business in Southeastern and Central Europe Edition: 2018, Publisher: Springer, pages 307-320 <https://doi.org/10.1007/978-3-319-70377-0_21> <https://www.springer.com/gp/book/9783319703763>

[https://link.springer.com/book/10.1007%2F978-3-319-70377-0?page=2#toc](https://link.springer.com/book/10.1007/978-3-319-70377-0?page=2#toc) [**https://www.springer.com/gp/book/9783319703763**](https://www.springer.com/gp/book/9783319703763)

 **ABSTRACT** Poultry sector in Balkan countries presents a significant dynamic in both terms of consumption and production. Even if small-scale poultry production in farmers’ backyards is very common in all Balkan countries, modern and industrialized poultry farming facilities have been developed to confront the increasing demand for poultry products. On the other hand, there are many studies that associate business performance to job satisfaction for employees and workers. Thus, it is worth examining job satisfaction and the factors that determine the derived satisfaction as a first step to study poultry sector and its contribution to food and beverage sector. In this study job satisfaction is examined for workers in a Greek poultry cooperative, since agricultural poultry cooperatives in Greece perform better than other sectors. In addition the largest agricultural cooperative in Greece is a poultry cooperative that has a 30% market share. A similar situation is observed for many Balkan Countries. In order to examine job satisfaction a questionnaire was developed based on the well-established questionnaires “Job Satisfaction Survey” and “Job Descriptive Index” in order to evaluate workers’ overall satisfaction. The survey took place in a medium size poultry cooperative located in Epiros – Greece with more than 300 employees and workers. However, only workers in the production line were selected to participate in the survey excluding this way: desk officers, salesmen and workers in the logistics of the cooperative. As a result, about 90 fully completed questionnaires were returned representing more than 1/3 of the total workers of the cooperative. The first results of the study through a regression analysis indicate that two groups of characteristics affect workers’ satisfaction: the relationships among workers and the personal opportunities for development and recognition. Moreover, workers’ educational level seems to affect the perceived satisfaction for workers. This study could provide to poultry cooperatives’ managers, in practical terms, specific directions that can be used in motivating workers to be engaged with the cooperative business and increase their satisfaction and even more this study could be used to investigate further if job satisfaction could lead in better business performance for the poultry sector.

# Achilleas Kontogeorgos, Fotios Chatzitheodoridis, and George Theodossiou (2014) Willingness to Invest in Agricultural Cooperatives: Evidence from Greece JOURNAL OF RURAL COOPERATION Volume 42 No. 2 (2014) <http://departments.agri.huji.ac.il/economics/en/jrc/jrc-v42-2.html>

<http://econpapers.repec.org/scripts/search.pf?ft=George+Theodossiou>++

**Abstract**

This paper uses logistic regression to analyze the characteristics that determine Greek farmers’ willingness to invest in agricultural cooperatives. The data are from a field survey of 235 Greek farmers – members of agricultural cooperatives in Thessaly and Western Macedonia regions. Although Greek farmers are commonly members of agricultural cooperatives, the majority are inactive. Therefore, it is important to identify motives that can increase farmers’ commitment to the cooperative. In this paper, investment in cooperatives, which is vital for their sustainability, is assumed as an indicator of farmers’ commitment to the cooperative. The regression results demonstrate that education, urban residence, participation in the cooperative’s administrative procedures, as well as the farmers’ perceptions of possible future strategies and previous managerial failures can positively affect members’ decision to invest in the cooperative, confirming three of our initial hypotheses. On the other hand, the hypotheses that the existence of a successor in the farm and large farm size positively affect farmers’ willingness to invest in the cooperative were rejected.

##### [**Kontogeorgos Achilleas**](https://www.researchgate.net/researcher/2055071525_Kontogeorgos_Achilleas)**, Chatzitheodoridis Fotios,** [**Arvanitakis Spyridon**](https://www.researchgate.net/researcher/2055063172_Arvanitakis_Spyridon)**,** [**Theodossiou Georgios**](https://www.researchgate.net/researcher/2055098529_Theodossiou_Georgios) **(2014)** [**Greek Small & Medium Sized Dairy & Cheese Enterprises: A Strategic Assessment under the Economic Crisis**](https://www.researchgate.net/publication/266316910_Greek_Small__Medium_Sized_Dairy__Cheese_Enterprises_A_Strategic_Assessment_under_the_Economic_Crisis?ev=prf_pub) **Studia Negotia. 09/2014; 59(3):19-34.** <http://studia.ubbcluj.ro/download/pdf/874.pdf> <http://econpapers.repec.org/scripts/search.pf?ft=THEODOSSIOU;wp=checked;art=checked;bkchp=checked;soft=checked;auth=checked;ar=checked;pg=21>

##### **Abstract:** Small and medium sized agri-enterprises can play a critical role in creating rural income and employment opportunities, through the demand they create for raw material supplies, such as milk. In addition, small and medium sized enterprises are responsible for generating a significant share of products and services in the agricultural sector. Moreover they can create income and employment in rural areas where the opportunities for employment are in shortage. However, there are major constraints that must be addressed in order to realize the full developmental potential of SMEs. These constraints are getting more severe, as the economic crisis in Greece is still undergoing. This paper conducts a strategic assessment of the Greek small and medium dairy and cheese enterprises in the area of Thessaly (Central Greece) in order to illustrate how they have responded to the economic crisis and also to investigate their strategic orientation for the next period. For this reason, a qualitative research has been carried out during the first half of 2013 using in depth interviews with SME executives in order to illustrate their financial situation and their reaction to the crisis. The key issues facing SMEs are, in general, how to survive, how to develop, how to be competitive, and what are the market challenges. An improved understanding of these challenges, strategies and priorities for SME– as perceived by SMEs’ managers – can help SME not only to cope with the economic crisis but also to help them to expand and establish their role in the local economy. SMEs that are appropriately capitalized and managed can produce high quality branded and labeled products, which can create added value for the agricultural products, increase revenues and even more to create export revenues. Thus, the results’ analysis could provide helpful directions not only for the Greek SME in the dairy and cheese sector but also for food businesses operating under a severe economic situation such as the Greek economic crisis.

1. **Loizou E, Chatzitheodoridis F, Michailidis A, Tsakiri M, Theodossiou G. (2014)** Linkages of the energy sector in the Greek Economy: An input-output approach, [International Journal of Energy Sector Management](http://www.emeraldinsight.com/loi/ijesm), Volume: 9 [Issue: 3](http://www.emeraldinsight.com/toc/ijesm/9/3), 2015 DOI

<http://dx.doi.org/10.1108/IJESM-06-2013-0004> Publisher: Emerald Group Publishing Limited

ABSTRACT: The energy sectors worldwide are facing new challenges during the last years. Energy mix changes occurring are steaming from various economic, social and environmental issues, such as, pollution problems, increased demand, variation of prices, political conflicts, etc. In this international framework Greece’s energy sectors are also facing substantial changes the last years, as the country has a big deficit in its energy balance and largely depends from imports from the international markets. In order the country to deal with the many challenges mentioned above, revised many standards in its energy policy and engaged in new energy sources. Actions aiming either to increase the self sufficiency of the country or to decrease pollution and meet international pollution standards or rules imposed obligatory by international organization such as European Union and Kyoto Protocol alert the energy mix and energy sectors performance. In this framework the current study aims to examine the dynamics of the energy sectors in Greece and assess their performance in the economy. As energy sectors contribute substantially to the national economy and stimulate national output and employment it is important to identify their upward and downward linkages and interrelations with the other sectors of the economy. To identify from which sectors are depend on and which sectors are affecting. In order this to be done and capture such relations in the economy a general equilibrium model is employed. In specific, Input-Output analysis is used and a model is specifically built for the Greek economy to examine in detail the energy sectors. Multiplier and linkage analysis is performed to assess their dynamics in terms of output, household income and employment.

1. **Theodossiou G., Thanou Eleni ,Leventi Theodossia, Koukoumialos Stelios, Rigas George. (2012) The dynamics of branding in a small agricultural cooperative.** MIBES TRANSACTIONS International journal. **Vol. 6, pp78-89.nce**

<http://mtol.teilar.gr/vol6_2012.htm>

**Abstract.** Agricultural cooperatives represent one of the main pillars of local and regional development and their activity is recognized as an important factor for the welfare of rural economies. The study of cooperative activity is interesting both in respect of their participation in local development as well as with regards to their effect in the context of a village community. The role of product branding in the success of an agricultural cooperative is an additional research goal of the present study. The empirical research focuses on the agricultural Cooperative of Zagora, Pelion, which is one of the few experiencing consistent and dynamic growth. The Zagora apples, the main product of the Zagora Cooperative, are considered to be of excellent quality, recognized as early as 1996 by the EEC with the granting of the label “Protected Designation of Origin” (PDO) EL/PDO/0017/0342). The brand name “ZAGORIN®” relates to the quality of the apples and the geographical area of production. The analysis is based on primary data collected through a questionnaire that investigate consumer attitudes toward the brand. With the use of a CATREG model, we establish that the main factor influencing consumer preference is the price/ quality criterion while other factors such as being the product of a cooperative are less important.

1. **Chatzitheodoridis, F., Michailidis, A., Theodosiou G. and Loizou, (2012). Local Cooperation: A Dynamic Force for Endogenous Rural Development. In Balkan and Eastern European Countries in the Midst of the Global Economic Crisis. Edited by Karasavvoglou, A. and Polychronidou, P. – Contributions to Economics, Part 3, 121-132, Springer Physica-Verlag HD. [Indexed in Citation Index & Scopus]** **01/2012; DOI:10.1007/978-3-7908-2873-3\_9 ISBN: 978-379082872-6In book: Contributions to Economics, Edition: 2012, Publisher: Springer**

<http://www.springerlink.com/content/m74vn78113774224/>

<http://www.springerlink.com/content/x018h5/front-matter.pdf>

**Abstract:** The main objective of this study is to indicate that many times rural development is achievable endogenously, through local forces. It is believed that a direct relationship exists between local cooperation and local forces in rural communities, allowing them to become a mechanism for endogenous development. The study of local cooperation as a mechanism for endogenous development is important and thus after a review of theoretical works related to local cooperation and endogenous development the study presents an analysis derived from a case study, performed in a typical peripheral rural area in northwest Greece. Especially, after the recent spectacular shift of the global financial status, the existence of a local cooperation framework attracts the interest of the analyst as it can shed new light on endogenous development and on modeling and understanding better the long-term behavior of rural residents. Thus, this study examines the willingness of the local society to accept and support a local factor such as an investment proposal of the local union of agricultural cooperatives, by to revealing the foremost reasons thereof. This is achieved by employing both descriptive statistics and multivariate analysis. Two-step cluster analysis is used to explore the different levels of local factor’s adoption and a binomial logit model is estimated to determine the relation between social characteristics and willingness to adopt endogenous development.

1. **Rigas J., Theodossiou G., Rigas N., Blanas G. (2011) The validity of the Okun Law: an empirical investigation for the Greek Economy.** **Journal of European Economy. 01/2011; 10(1):15-33. · 1.44 Impact Factor**

[**http://www.nbuv.gov.ua/portal/soc\_gum/jee/en/2011\_1/jee-1-en/02R\_en.pdf**](http://www.nbuv.gov.ua/portal/soc_gum/jee/en/2011_1/jee-1-en/02R_en.pdf)

<http://www.nbuv.gov.ua/portal/soc_gum/jee/en/2011_1/jee-1-en/02R_en.pdf>

**Abstract**

The main objective of this study is to evaluate the relationship of Okun’s law for the Greek economy over the period 1960–2007. The results of the analysis using the model of the «first differences» showed an inverse relationship between unemployment and GDP. However, the quantitative value of the Okun’s law coefficient and the form of this relationship in the case of Greece is quite different from those estimated for other EU countries. This is partially explained by disparities between productivity growth rates in Greece and other EU countries [France and Spain]. Moreover, structural change tests conducted by using dummy variables indicated that the Okun’s coefficient for Greece for the period from 1980 to 2007 is different from that estimated for the period 1960–1980. Finally, for VAR order *k* = 2, the pairwise Granger causality tests showed that LNGDP Granger causes UN.

1. **G.Theodosiou, Anastasios Michailidis, Efstratios Loizou, Fotis Chatzitheodoridis and Panagiota Sergaki (*2010)* ENDOGENOUS RURAL DEVELOPMENT: EVIDENCE FROM A TYPICAL GREEK REGION *Vol.6, No. 2, ISSN 1822-3346 Economics and Rural Development.*** [***http://www.asu.lt/erd/lt/37025***](http://www.asu.lt/erd/lt/37025)[***https://asu.lt/language/en/university/research/research-journals/economics-and-rural-development/archive/2010-m/vol-6-no-2/endogenous-rural-development-evidence-from-a-typical-greek-region/***](https://asu.lt/language/en/university/research/research-journals/economics-and-rural-development/archive/2010-m/vol-6-no-2/endogenous-rural-development-evidence-from-a-typical-greek-region/)

**Abstract**

 The current financial and institutional crisis in Greece has brought far-reaching consequences for the whole economy including rural development. Nevertheless, farmers and rural residents can profit from the opportunities and synergies offered by other activi-ties that are complementary and alternative to agriculture and thus they can liberate themselves from the unique role of producers. Rural residents, farmers and entrepreneurs in less favored Greek areas play an essential role in the valorization of endogenous re-sources of the area where they are operating. This paper aims to examine the willingness of the residents of a typical Greek region to accept and support a local factor such as a union of agricultural cooperatives and to reveal the foremost reasons thereof. To that ef-fect, a survey of 500 rural residents was performed using both summary statistics and multivariate analysis while a categorical re-gression analysis was applied to determine the relation between the respondents' socioeconomic characteristics and their willingness to adopt the endogenous potential. The survey findings indicate the success of the Union investment project and the confidence of the local community in a local cooperative organization. Thus, this local business initiative can significantly reduce the impact of the economic crisis on Greek rural residents by generating additional income from indigenous resources.

1. **Michailidis, A., Chatzitheodoridis, F., and G., Theodossiou, (2010) *“*Evaluation of innovative agricultural extension projects using novel investment tools” published in ISI Web of Science Journal "Technological and Economic Development of Economy", 2010 Vol 16 (4):703-706[[1]](#footnote-1). doi:10.3846/tede.2010.43. [Indexed in Scopus] The online platform for Taylor & Francis Group content** [**http://www.tandfonline.com/doi/abs/10.3846/tede.2010.43**](http://www.tandfonline.com/doi/abs/10.3846/tede.2010.43)

**Abstract.** This article extends the employment of novel investment evaluation tools into agricultural extension issues. In particular the concept of real options methodology has modulated, into an innovative agricultural project called “wema”, to model design flexibility in the realistically uncertain environment of information and communication technologies (ICT). Taking into account the great importance of ICTs, as the principal driver of change in agricultural areas, as well as the drastic increase in ICTs adoption over the last decade, a study evaluating the adoption parameters of ICTs can prove significantly valuable. Besides, any issue related to ICTs is extremely interesting and it belongs to the modern subject-matters of the agricultural economics science. Empirical results revealed that, according to the traditional criterion (Net Present Value), the implementation plan of the “wema” project is feasible. However, assuming the presence of uncertainty, application of a real options approach demonstrates that the Net Present Value may lead stakeholders to faulty decisions, as the innovative plan is rejected. The results indicate that the options have a significant value and highlight the fact that ignoring options value process can lead to a significant error. This obviously indicates the importance of combining the Net Present Value criterion in agricultural extension investments with the real options approach.

1. **Kolokontes Α., Lykourinou Β. and Theodossiou G., (2009) Tourist Development of Florina Prefecture, Greece: The Attitude of Visitors. (Practical Issues in Management & Economics- International Journal, Vol.2(2):58-73). (in Greek)**

[**http://esdo.teilar.gr/files/proceedings/2009/ORAL/KOLOKONTES-LYKOURINOU-THEODOSIOU.pdf**](http://esdo.teilar.gr/files/proceedings/2009/ORAL/KOLOKONTES-LYKOURINOU-THEODOSIOU.pdf)

Περίληψη.

Τα τελευταία χρόνια ο νομός Φλώρινας αναζητά την τουριστική αναπτυξιακή προοπτική του. Οι στοχεύσεις του τοπικού αναπτυξιακού προγραμματισμού του Νομού κρίνονται αντιφατικές , ενώ υπάρχει και σύγχυση όσον αναφορά τον προσδιορισμό της ταυτότητας του τουριστικού του προϊόντος με ροπή προς τη λανθασμένη κατεύθυνση του αγροτουρισμού. Οι επισκέπτες του νομού ονοματίζουν το τουριστικό του προϊόν ως χειμερινό τουρισμό ή ως οικοτουρισμό-περιηγητικό τουρισμό και προσδιορίζουν τα συγκριτικά πλεονεκτήματα και μειονεκτήματα του νομού. Το οικολογικό και πολιτιστικό απόθεμα του νομού είναι η αναγκαία, αλλά όχι και η ικανή συνθήκη για το επιθυμητό αποτέλεσμα. Οι απαιτούμενες ανθρωπογενείς παρεμβάσεις αναλύονται διαμέσου του προσδιορισμού των κριτικών παραγόντων επιτυχίας. Η ανάπτυξη του τόπου απαιτεί συνυπευθυνότητα, συνεργασία και συνέχεια ανεξαρτήτως των εκάστοτε αιρετών εκπροσώπων του, για το σύνολο των φορέων του.

1. **Chatzitheodoridis, F., Michailidis, A. and G., Theodossiou, (2007) “Comparative Analysis of Sheep-Goat Farming in a Typical Greek Island.”, *Applied Economics and Policy Analysis, Economy and Environment* vol. 1(1):** **pp. 191-200*.***

**Abstract**

**Animal production was one of the major activities in the Greek islands as it was completely placed into tradition management system and follow represented a kind of cure for the dry fields that demand increased protection in order to protect their fertility. The aim of this study was to investigate the structure of sheep and goat breeding in a typical Greek island for both aspects of economy and environment. Especially using comparative analysis between sheep and goat breading farms, that are fully or part time employment, it was tried to be connected the financial results with the «friendliness» that these farma have with the environment mainly in account with the exerted grazing pressure by them. Using data, collected from 75 sheep and goat breeding farms varied in size and yields, the analysis funds that the profit gained by this employment is mainly owed to direct payments given to the breeders by State, while this employment imputes complemental rather and not main income.**

1. **Theodossiou G. & Kourti Xr. (2007) “Marketing research merely reflects the needs and wants of consumers” American Journal of Applied Sciences DOI:** [10.3844/ajassp.2007.587.591](http://dx.doi.org/10.3844/ajassp.2007.587.591) Volume4, Issue 8, Pages 587-591**4(8): 587-591.** [**http://thescipub.com/issue-ajas/4/8**](http://thescipub.com/issue-ajas/4/8)

**Abstract.**

In the recent years, marketers have focused their attention on the consumer. The aim is the acquisition of comparative advantage in the market. They have succeeded to develop organizations oriented to the market, and departments that support the competition strategy for the satisfaction of the needs and the wants of the consumers. The golden rule of Marketing says that a product is not sold but answers to a need of the market. To reveal this need question of the following type must be answered: Who will buy the product? What values does the product offer? What new product could be introduced in the market? These and other relative questions are the keys to the decision-making. Today, there are few needs that companies are not aware of.. Thus, they create new needs. The necessary condition of marketing orientation is the knowledge of the consumers and the other factors of the marketing environment that affect enterprising. Results shows that Marketing research reflects the needs and wants of consumers because it contains the research for the behaviour of consumer, the management of risk of the market of a product but the procedure of hypnotic suggestion as well which is considered to be found on a parallel position with the marketing communications. However, the procedure of hypnotic suggestion is still under research.

1. **Theodossiou G., and Michailidis, A. (*2007)* "Trends and prospects of trade in agricultural products in Central and Eastern Europe."Geotechnical Scientific Issues. *Vol. 18(1), , pp. 11-24.* (in Greek)** [**http://www.geotee.gr/lnkFiles/2007-1.pdf**](http://www.geotee.gr/lnkFiles/2007-1.pdf)

SUMMARY

Trade in agricultural products is of great significance for almost any EU country, including countries from Central-East Europe and Greece, since some countries are large exporters and others are very important importers. Moreover, taking into account the importance of agricultural products, as high-valued tradable commodities and the drastic increase of the world trade in agricultural products over the last decade, the study of current and future imports and exports patterns is extremely valuable. Thus, in this work export patterns for some agricultural products are probed, and probable trends are assessed utilizing descriptive statistics and employing the factor analysis procedure. Results clearly demonstrate past and current import and export patterns, the magnitude of year to year variations and anticipating trends for the whole European Market and especially for the Greek Market of agricultural products. Key words: agricultural trade balance, trade factors, relative advantage, specialization, competitiveness

1. **Anastasios Michailidis, Vagis Samathrakis, Spyridon Mamalis and Georgios Theodosiou (2006)“Understanding Participation Constraints of Potential Skiers” TOURISM ECONOMICS: 12(3),421-437.** [**http://www.ingentaconnect.com/content/ip/tec/2006/00000012/00000003/art00006**](http://www.ingentaconnect.com/content/ip/tec/2006/00000012/00000003/art00006) **DOI:** <http://dx.doi.org/10.5367/000000006778493682>

## Abstract

This paper reports on the challenges facing organizations in identifying the non-skier market, converting non-skiers to skiers and overcoming the constraints that keep non-skiers off the ski hills. The authors present the outcome of field research undertaken between September and December 2003. A convenience sample of 1,365 of Greece's non-skiers was used. Data were statistically analysed using categorical regression, cluster analysis, frequencies, percentages and means in an effort to identify the effect of the basic classification/independent variables of non-skiers' socio-economic status on their perception of ‘participation constraints’. The findings from this research are described and discussed, and the authors highlight their relevance to marketing practitioners and policy makers in the formulation of appropriate marketing strategies to attract and satisfy these non-skier segments.

1. **Theodossiou G. & K. Soutsas, (2005). “The model of trade of agricultural products and foodstuffs between Greece and the 10 countries of Central and Eastern Europe”. Discussion Paper Series 11(2): 27-46 Department of Planning and Regional Development University of Thessaly, School of Engineering.(in Greek)**

[**http://www.prd.uth.gr/uploads/discussion\_papers/2005/uth-prd-dp-2005-02\_gr.pdf**](http://www.prd.uth.gr/uploads/discussion_papers/2005/uth-prd-dp-2005-02_gr.pdf)

**Abstract.**Μετά από 12 χρόνια μετάβασης των ΧΚΑΕ, οι εμπορικές τους σχέσεις στα αγροτικά προϊόντα, και μέσα στα πλαίσια της Κοινής Αγροτικής Πολιτικής αλλά και των συμφωνιών του Marrakesch και της διεθνούς υπουργικής συνάντησης στη Doha, γίνονται περισσότερο περίπλοκες. Σ’ αυτό το πλαίσιο, φαίνεται ότι είναι απαραίτητο, γι’ αυτούς που παίρνουν τις αποφάσεις για την εμπορική πολιτική των αγροτικών προϊόντων, ενός εργαλείου που θα επιτρέπει την ποσοτική ανάλυση των εμπορικών σχέσεων μεταξύ των ΧΚΑΕ και της Ελλάδος. Έγινε προσπάθεια για την ανάπτυξη της ενός μοντέλου γενικής ισορροπίας, που θα μελετά τη τάση των εμπορικών σχέσεων μεταξύ της Ελλάδος και των ΧΚΑΕ. Η βάση του μοντέλου αυτού είναι το μοντέλο M.I.R.A.G.E (Modelling International Relationship in Applied General Equilibrium) που αναπτύχθηκε από τους Mohamed Hedi Bchir, Yvan Decreux, Jean-Louis Guerin και Sebastien Lean, στο CPEII (CENTRE D’ ETUDES PROSPECTIVES ET D’ INFORMATION INTERNATIONALES). Στη παρούσα εργασία γίνεται μια γενική περιγραφή του μοντέλου. Στην ανάπτυξη του μοντέλου, δεν ελήφθησαν υπόψη οι δασμοί, οι ειδικές συμφωνίες κάθε ΧΚΑΕ με την Ελλάδα, οι ποσοστώσεις παραγωγής, οι απαγορεύσεις και τα δικαιώματα antidumping. Η πληροφόρηση που διατίθεται είναι σε επίπεδο 10 χωρών, όλες μαζί και χωριστά η κάθε μια με την Ελλάδα, και για σαράντα σημαντικά αγροτικά προϊόντα. Δεν λήφθηκε υπόψη η ελαστικότητα ζήτησης των αγροτικών προϊόντων στις ΧΚΑΕ λόγω της έλλειψης στοιχείων. Η πηγή των πληροφοριών που χρησιμοποιήθηκε είναι η Ε.Σ.Υ.Ε.

1. **Theodossiou G. & K. Soutsas, (2005). Το εμπόριο των αγροτικών προϊόντων μεταξύ της Ελλάδας και των Χωρών της Κεντρικής και Ανατολικής Ευρώπης. Discussion Paper Series 11(1): 27 Department of Planning and Regional Development University of Thessaly, School of Engineering.(in Greek)**

**Σύνοψη**

Η πτώση του τοίχους του Βερολίνου, τον Νοέμβριο του 1989, επέφερε την πτώση της επί 45 χρόνια Σοβιετικής κυριαρχίας στην Κεντρική και Ανατολική Ευρώπη. Στην αρχή της δεκαετίας του 1990 έγινε η επανένωση της Ανατολικής και της Δυτικής Γερμανίας, ο διαχωρισμός στην πρώην Τσεχοσλοβακία σε Τσεχία και Σλοβακία, η ίδρυση ως ανεξάρτητο κράτος της Σλοβενίας, η διάσπαση της Σοβιετικής Ένωσης σε μικρότερα κράτη, μεταξύ αυτών η Εσθονία, η Λιθουανία και η Λετονία, καθώς και οι πρώτες ελεύθερες εκλογές στα κράτη αυτά και στην Βουλγαρία, Ρουμανία, Πολωνία , Ουγγαρία. Μετά τον πολιτικό μετασχηματισμό ακολούθησε η οικονομική μετάβαση στην οικονομία της αγοράς, καθόσον η φιλελευθεροποιημένη αγορά είναι περισσότερο αποδοτική από ότι το προηγούμενο σύστημα. Οι δέκα Χώρες της Κεντρικής και Ανατολικής Ευρώπης επεκτείνονται από την Βαλτική Θάλασσα και φθάνουν μέχρι την Αδριατική θάλασσα και βόρεια της Ελλάδος. Οι χώρες αυτές μετά τον Β ́ παγκόσμιο πόλεμο οργανώθηκαν στην βάση των κεντρικά σχεδιασμένων οικονομιών χρησιμοποιώντας το σοβιετικό μοντέλο. Ο κεντρικός στόχος της έρευνας είναι η διερεύνηση των παραγόντων που θα συμβάλλουν στην ανάπτυξη του εμπορίου των αγροτικών προϊόντων μεταξύ της Ελλάδας και των 10 Χωρών της Κεντρικής και Ανατολικής Ευρώπης.

**Ι.2** **ΔΗΜΟΣΙΕΥΣΕΙΣ ΣΕ ΔΙΕΘΝΗ ΕΠΙΣΤΗΜΟΝΙΚΑ ΣΥΝΕΔΡΙΑ ΜΕ ΚΡΙΤΕΣ**

## Goulas, M. Pappa, G. Theodosiou A novel local development model paradigm: The case of Ippokratios race. Conference Proceedings of the ****3rd International Conference on “Changing Cities"**** ****Spatial, Design, Landscape & Socio-economic Dimension, Under the aegis of the Greek Ministry of Tourism.**** Organised by The Laboratory of Urban Morphology & Design Department of Planning & Regional Development School of Engineering, University of Thessaly Volos, Greece, **26-30 June 2017. Syros** - Delos - Mykonos Islands, **Greece**.

 Abstract

New models of development the last decades have become the core of a major effort for sustainability and economic growth. It is also critical for the new models to implement the social aspect as well as the economical aspect. This can be achieved by considering as critical tools for development, culture and sport activity, combined with the historical memory of the various arias. Furthermore, this is quite familiar on programs for urban regeneration in the major European cities. That is one of the major reasons for culture in combination with local sporting events and activities to be considered as tools for urban development.

The main topic of the present research paper is to identify and publish a novel model for local development based on this two basic factors, culture and sport events. For that reason the case of “Ippokratios” race will be studied. Ippokratios race, which takes place in Larisa, is a sport running event with international validity and participation which has a significant effect to the local economy. Though, it is not only the economical aspect, but also the cultural validity, the health aspect and the added value for the local economy and community that this event offers. For measuring the effect of “Ippokratios” race on the local development of the city of Larisa, a questionnaire was made and distributed to the participants of the event and then statistically analyzed. Moreover, the literature review will be used in comparison with similar cases.

It should also be mentioned that the present research paper is another case study that confirms and underlines the importance of culture combined with local sporting events as crucial factors for urban development.

1. **Theodossiou G. , Rigas, I. , Thanou E., Goulas** Α. **FINANCIAL CRISIS AND BRAIN DRAIN: AN INVESTIGATION OF THE EMIGRATION INTENTIONS OF GREEK SCIENTISTS Conference Proceedings of 9th International Conference: “The Balkan and Eastern Europe Countries in the Changed World” Organized by TEI EMTH, UNIVERSITY OF PIRAEUS AND PIRAEUS UNIVERSITY OF APPLIED SCIENCES Piraeus-Athens, Greece April 28-30, 2017.**

**ABSTRACT**

**Purpose:** This studyintendsto identify and asses the emigration intentions of Greek scientists due to the continuing economic crisis in Greece from 2009 onwards. **Methodology /approach:**  The subject of this paper is investigated with the help of factor analysis applied to a data set collected from a nationwide sample of 342 young people aged 18-45 years. The questionnaire consists of two categories (scales) of questions which refer to: a) the reasons that compel young people to emigrate (A scale) and b) the reasons for not considering emigration (B scale). The factor analysis identified five factors in the scale A and 3 in the scale B, which explain the 78.53% and 78.64% of the total variance in the respective data sets. The same results were reached with both the method of hierarchical analysis in clusters for grouping the subjects of the two scales as well as with the method of residuals for each subject.

**Results.** The analysis and processing of the data showed that young people who want to emigrate are well aware of the reasons which have led them to this important decision while those who do not consider to emigrate are not so clear about the reasons that lead them to the rejection of emigration as an option for a better future.

**Practical implications**: The research findings indicate that young unemployed scientists believe that core EU countries offer an excellent environment for professional advancement plus other professional and social benefits compared to those available or not available in Greece during the crisis.

**Originality/value:** This is an original researchwhich contributes to the international literature on the investigation of the emigration intentions and motives of young scientists.

1. **Theodossiou George, Thanou Eleni, Anastasiadou Sofia, Goulas Apostpolos ''MEASURING A TOURIST DESTINATION'S ATTRACTION FACTORS: REASONS FOR VISITING RHODES' Conference Proceedings of** The **6th International Ioannina Meeting on Applied Economics and Finance** **Organized by Department of Economics , University of Ioannina Corfu, Greece, June 29- July, 2016.**.

**Abstract**

**Purpose:** The importance of the tourist industry in Greece's economy is undisputable and is growing steadily over the last decade, despite the economic recession. With 25 million visitors during 2015, up from 24 million the previous year, tourism contributes close to 18% of the country's GDP and supports, directly and indirectly, 700000 jobs. The purpose of this paper is to establish a methodology for measuring the factors contributing to the choice of a tourist destination, and we apply this methodology to Rhodes island, one of the most successful tourist destinations of the country. Moreover, we measure the degree of tourist's satisfaction after the visit. The ultimate goal is, by applying the methodology and questionnaire to other popular destinations, to reach conclusions about best practices and success factors that can be applied more widely.

**Methodology:**  The study is based on primary data collected by means of a questionnaire that was filled by visitors of Rhodes island during July 2015. The respondents were randomely selected among hotel residents in the island of Rhodes. For the group of questions that can explain "what are the main reasons for visiting Rhodes" we applied factor analysis after applying Kaiser-Meyer-Olkin Measure of Sampling Adequacy (ΚΜΟ=0.727>0.60). Using Βartlett’s Test of Sphericity, the factors were ranked on the basis of eigenvalues and using as a criterion Eigenvalue>+1 we selected three factors which explain 67,7% of the total variance.*.* T-tests were also applied in order to detect differentiations in the responses among the various demographic groups of the sample*.*

**Findings:** Our analysis indicates that the reasons for visiting Rhodes can be grouped around three axes. The first axis loaded the factors "safety", "value for money" and "hotel quality" with loads of 0,806, 0,782, 0,719 respectively. The importance of safety and value for money has been identified by other recent research in the countries of origin of potential visitors. The second axis loads factors relating to the specific interests of the visitors and include the nightlife, archaeological sightseeing and shopping. The third axis loads the items "beaches", "food" and "weather", which are destination specific factors and display high loads of 0,848, 0,598, 0,556 respectively.

Moreover, we applied the statistical tests t-test and ANOVA with post hoc tests for independent samples and dependent variables the values of the responses , in order to test whether the variables "sex", "age","educational level", "single traveler" vs "group", "country of residence", "income", and "first time" or "repeat visitor" affect the choices of the "Main reasons for visiting Rhodes" . The Cronbach’s *a* for all the responses is statistically significant and equal to a=0,686.

The application of the above tests showed statistically significant differences based on the country of residence, income and whether the respondent was traveling alone or in a group. The other demographic factors were not associated with statistically significant differences in the responses.

A similar analysis was applied on the parameters of the question "rate your accommodation" where all the factors were loaded on a single axis with a Cronbach’s *a* statistically significant and equal to a=0,868. With an average score of 4 out of 5, the respondents indicated their satisfaction with the hotel's location, cleanliness, services and other amenities. Once again, the application of t-tests and ANOVA indicated statistically significant differences in the responses based on income, residence, and type of travel arrangement, and in this instance family status was also important.

The next group of questions asked the respondents to rate the tourist facilities offered on the island, where the same statistical analysis was applied. The highest rating was given to the hospitality of the residents and the local cuisine and the lowest to the organized guest services.

Lastly, three questions regarding the overall level of satisfaction revealed that even though the respondents did not find exactly what they were expecting, most would visit Rhodes again and even more would recommend Rhodes as a vacation destination.

**Conclusions- recommendations**: Rhodes is an established and succesful tourist destination. Maintaining the quality of services, improving infrastracture and ensuring that the marketing of hotels and the island in general is accurate so that the tourists's expectations are fulfilled, will ensure continuing success. The components of success "value for money" , "quality of food" and "friendliness of residents" can be duplicated everywhere in Greece, whereas the climate is a favourable constant in most of the country.

1. **Eugenia Anastasiou, Theodossiou George, Thanou Eleni  (2015) Government spending on regional public services in Greece: Spatial distribution of their evolution   before and during the economic crisis.  55th ERSA Congress. World Renaissance: changing roles or people and place G\_T. Regional Finances, investments and capital markets, Lisbon, Portugal. 25-28 August 2015.**

[**http://econpapers.repec.org/scripts/search.pf?ft=THEODOSSIOU;pg=11;wp=checked;art=checked;bkchp=checked;soft=checked;auth=checked;ar=checked**](http://econpapers.repec.org/scripts/search.pf?ft=THEODOSSIOU;pg=11;wp=checked;art=checked;bkchp=checked;soft=checked;auth=checked;ar=checked)

[http://www-sre.wu.ac.at/ersa/ersaconfs/ersa15/e150825aFinal01591.pdf](http://econpapers.repec.org/scripts/redir.pf?u=http%3A%2F%2Fwww-sre.wu.ac.at%2Fersa%2Fersaconfs%2Fersa15%2Fe150825aFinal01591.pdf;h=repec:wiw:wiwrsa:ersa15p1591)

**Abstract**

Greece is still caught in a prolonged recession, which started in 2008. As a result, the economy continues to shrink, which has direct repercussions on the level of private and public consumption as well as on the level government's functions. The present paper attempts to record and depict spatially the evolution of the per capita public spending of the central government on regional services. The specific category of public spending represents a measure of relative welfare as well as a measure of regional development.

For the purposes of the research we applied analytical methods such as descriptive statistics and we used specialized mapping analysis programs and geographical information systems (GIS). The evolution over time is observed on the basis of the annual percentage changes of per capita spending. The period of analysis is 2008-2013 and it includes years before the manifestation of the economic crisis as well as the years of the crisis' peak. The thematic maps that were constructed on the basis of the data clearly demonstrate that government spending on the regions was dramatically reduced during the crisis while the period during which the tightening of fiscal policy had a direct impact on the regions stands out. The crisis does not allow any opportunity for development on the majority of the Greek prefectures.

1. **THEODOSSIOU G. ZISIS A. THANOU Eleni (2015) The Contribution of the Social Capital in managing the effects of the Economic crisis in the Urban and rural areas of Eastern Thessaly. Conference Proceedings of 7th International Conference: “The Balkan and Eastern Europe Countries in the Changed World” Organised by University of Macedonian and Eastern Macedonian and Thrace Institute of Technology 8-10 May 2015 Kavala, Greece**. [**http://ebeec.teikav.edu.gr/ebeec2015/documents/proceedings\_2015.pdf**](http://ebeec.teikav.edu.gr/ebeec2015/documents/proceedings_2015.pdf)

**Abstract**

**Purpose:** The present research has been inspired by the growing international interest in and recognition of the concept of Social Capital as an important factor and building block for the confrontation of the economic and social consequences of crises. The growing importance of social capital at the national level prompted the undertaking of its measurement, in order for this research to become a guide for further investigation and mapping of the existing dynamics in Greek society.

**Methodology- design of the research**: The literature review outlines the presence of social capital in Greece, the social research already undertaken on the subject, its special characteristics and its conclusions. The measurement of the social capital was carried out with the use of a questionnaire, which was based on the most dynamic dimensions of the concept found in international literature, in order to select and phrase the appropriate questions. The research was conducted in the region of Eastern Thessaly and more specifically in the city of Volos and the semi- urban and rural areas of the municipalities of Volos and Agia. We focused on the dimensions of general trust, the participation in informal networks, the political participation and the confidence in society and its institutions.

**Findings:** The results revealed low levels of general trust and specific trust in the civil society and its institutions, while we also found relatively high levels of participation in informal networks and satisfactory levels of political participation These results confirm the respective results of previous similar studies while we also record the differences in the social capital stock among the residents of urban and rural areas as well as by gender.

**Conclusions- recommendations**: The mistrust and the negative attitudes in filling the questionnaires, in combination with the conclusions drawn from them, lead to the need to measure more aspects of the social capital. A wider research, at the national or regional level may add new dimensions such as participations in official networks and or social tolerance and behaviour. The present research brings up to date the results of earlier work and contributes in a measurable way, to the reorientation of the goals and methods for the application of the necessary social and economic reforms.

1. **Thanou Eleni, Theodossiou George «Access to capital and financing options of Small and Medium Size enterprises in a crisis environment: The case of Greece». PROCEEDINGS 5th INTERNATIONAL CONFERENCE ON ACCOUNTING AND FINANCE, University of Macedonia, School of Business Administration, Department of Accounting and Finance, 4-5 SEPTEMBER 2014, SYROS, GREECE**

 **Abstract.** The purpose of this paper is to investigate the restrictions faced by SME's in financing their operations, both in working capital and expansion needs, in an environment of tight credit. Following a brief literature review, we proceed to analyze data collected via a questionnaire addressed at a random sample of Greek SME's. We seek to investigate whether there are differences in access to capital based on size, years in business, financial ratios and sector. Moreover, specific questions explore discrepancies in actual versus preferred type of financing as well as the knowledge, utilization and effectiveness of various state programs aimed at promoting SME entrepreneurship. Our findings indicate that there are statistical differences in the capital structure and access to bank credit based on size, confirming similar results in the literature. Moreover, the responses regarding the accessibility, targeting and effectiveness of the various programs aimed at alleviating the scarcity of capital in SME's are very disappointing, as is the utilization of leasing, forfaiting and venture capital. A large portion of SME's capital needs is covered by unofficial sources such as family, other third party individuals and trade creditors

1. **Thanou Eleni**, G. **Theodossiou, D. Kallivokas** (2013**) Local Exchange Trading Systems (LETS) as a response to economic crisis: The case of Greece. Prepared for the special session on Alternative Finance and Complementary Currencies as part of the International Conference on Potential and Limits of Social and Solidarity Economy organized by United Nations Non-Governmental Liaison Service and International Labour Organization in cooperation with other partners(Institute For Leadership and Sustainability (IFLAS), Institute Veblen pour les Reformes Economiques, Economics as if People and the Planet mattered (nef), Instituto Palmas). May 2013**

[http://www.unrisd.org/80256B42004CCC77/(httpInfoFiles)/C75F0FA3E3ABB791C1257B74003169D2/$file/Eleni%20et%20al.pdf](http://www.unrisd.org/80256B42004CCC77/%28httpInfoFiles%29/C75F0FA3E3ABB791C1257B74003169D2/%24file/Eleni%20et%20al.pdf)

<http://www.unrisd.org/80256B3C005BCCF9/httpNetITFramePDF?ReadForm&parentunid=36A33FD8C06233B5C1257B600056B36C&parentdoctype=paper&netitpath=80256B3C005BCCF9/%28httpAuxPages%29/36A33FD8C06233B5C1257B600056B36C/$file/7Local%20Exchange%20Trading%20Systems%20%28LETS%29.pdf>

**ABSTRACT:** In this paper, after defining the three basic types of Complementary Currency Systems (CCS) we present and support the view that under certain conditions, they can offer significant relief during financial and banking crisis such as the one currently underway in Greece. The CCS’s under review operate in parallel and not against a county’s official money and can lead to increased transactions, production level and employment. We next present the current environment in which CCS operate in Greece and briefly describe their characteristics. A survey is conducted among CCS’ members using a closed type questionnaire and the results are presented and analysed. The focus of the empirical research is to identify the driving force behind CCS membership, motives, values and profile of the members as well as identify the characteristics of successful CCS’s. The results are analysed for the sample as a whole but also between two subgroups, LETS and Time banks. In most questions, the differences in opinions among the two groups are not statistically significant, with the exception of a few questions. Overall, from the pattern of the responses among the two groups, the LETS (Local Exchange Trading Systems) members emerge as more pragmatic and less ideologically motivated than those of Time Banks. Still, it is evident from survey results that the strongest motive for participation in such schemes, in crisis stricken Greece as well as elsewhere, is not the need for goods and services but the need to participate, offer and feel empowered. Setting this finding aside, we maintain that a favourable and clear tax regime could encourage participation not only of the altruists in the society but also of local businesses and the truly needy and thus contribute to the stabilization and rebuilding of the economy.

## Theodossiou, G. Michailidis, A., Loizou E. and Chatzitheodoridis F. (2010) “Rural areas development through endogenous potentials” Proceeding of 116th seminar of the European Association of Agricultural Economists- governance, policy and delivery, in Ljubljana, Slovenia, August 25-27, 2010. (<http://ageconsearch.umn.edu/>) [PDF](http://ageconsearch.umn.edu/bitstream/95308/2/Theodosiou-Rural_areas_development_through_endogenous_potentials-248.pdf) Main paper (222 KB)

 <https://ideas.repec.org/p/ags/eaa118/95308.html>

**Abstract:**

The main objective of the present paper is to reveal the most important reasons for admitting and supporting a local factor, such as a Union of Agricultural Cooperatives, by the rural residents of a typical Greek region. Moreover, the investigation of the possible dependence relationships among the socioeconomic variables of a market research, which refers to the willingness to purchase dairy products from the Cooperative (the dependent variable) and the independent variables, constitute the intention of the paper. From a methodological point of view, the study extends the employment of categorical multivariate methodologies into rural development issues. Interesting results are revealed from the segmentation of rural populations regarding the drivers of project adoption. In particular, the majority of the potential adopters of the local project face the same, more or less, challenges in supporting local cooperative projects and therefore in supporting their incomes. The survey results indicate the success of the investment project of the Union and the confidence of the local community in a local cooperative organization in supporting the development of the region.

## Michailidis A., Loizou E. and Theodossiou G. (2006)“Socioeconomic evaluation and ranking of infrastructure projects”. Proceeding of the 46th Congress of the European Regional Science Association in Volos, August 30th to September 3rd.

**Ι.3** **ΔΗΜΟΣΙΕΥΣΕΙΣ ΣΕ ΕΘΝΙΚΑ ΕΠΙΣΤΗΜΟΝΙΚΑ ΣΥΝΕΔΡΙΑ ΜΕ ΚΡΙΤΕΣ**

1. **Γούλας Α., Γεράσης Δ., Θεοδοσίου Γ. (2018) «*Η Χρηματοοικονομική Ανάλυση των Μικρομεσαίων Γαλακτοβιομηχανιών της Ελλάδας κατά την περίοδο της Οικονομικής Κρίσης*». Πρακτικά 15ου Πανελλήνιου Συνεδρίου Αγροτικής Οικονομίας «Επαναπροσδιορίζοντας την Ανάπτυξη της Υπαίθρου στη Σύγχρονη Ψηφιακή Εποχή» 1-2 Νοεμβρίου 2018 Αριστοτέλειο Πανεπιστήμιο Θεσσαλονίκης** [**www.etagro.gr/2018**](http://www.etagro.gr/2018) **.**

**ABSTRACT**

**Εισαγωγή-Σκοπός.** Η Γαλακτοπαραγωγός προβατοτροφία είναι ο σημαντικότερος κλάδος της κτηνοτροφίας στην Ελλάδα (Γαλανόπουλος Κων.et al.). Στη σημερινή εποχή, λόγω των σύγχρονων προβατροφικών συστημάτων σε χώρες όπως η Γαλλία και η Ισπανία, η Γαλακτοπαραγωγός προβατοτροφία στηρίζεται σε υψηλές επενδύσεις σε κεφάλαιο και στην χρήση αγοραζόμενων ζωοτροφών.

Σε ότι αφορά την αγελαδοτροφία συνεχίζει να εκσυγχρονίζεται και αρκετές πλέον εκμεταλλεύσεις λειτουργούν σε επιχειρηματική βάση. (Αρσένος Γεωργ. 2017) Παράλληλα στην χώρα μας αποτέλεσε και εξακολουθεί να αποτελεί την κύρια συμπληρωματική πηγή εισοδήματος για τους κατοίκους της επαρχίας. Η ανάπτυξη ιδιωτικών γαλακτοβιομηχανιών έδωσε νέα δυναμική στον κλάδο (Αλέκος Παππάς Κωνσταντίνος Τσαντίλης Γεώργιος Καζαντζόπουλος 2005). Ο Κλάδος των Γαλακτοκομικών προϊόντων στην Ελλάδα χαρακτηρίζεται από μια τάση συγκέντρωσης τόσο στις μονάδες επεξεργασίας και παραγωγής γαλακτοκομικών προϊόντων όσο και στις μονάδες παραγωγής πρώτης ύλης με το 80% της αγοράς να βρίσκεται συγκεντρωμένο στα χέρια κάποιων εταιριών.

Ο σκοπός της εργασίας είναι να μελετηθεί η χρηματοοικονομική κατάσταση των Μικρομεσαίων Γαλακτοβιομηχανιών σε σχέση με τις μεγάλες ομοειδείς βιομηχανίες και επομένως και η ανταγωνιστική τους θέση στην αγορά κατά τη διάρκεια της Οικονομικής κρίσης(Μαραβέγιας et al. (2014)).

**Μεθοδολογία:** Για την επίτευξη του σκοπού, οι λογιστικές καταστάσεις αποτελούν σημαντική πηγή πληροφοριών επειδή παρέχουν όλα εκείνα τα στοιχεία που χρειάζεται να γνωρίζει ο κάθε ενδιαφερόμενος, για την οικονομική μονάδα έτσι ώστε να μπορεί να πάρει αποφάσεις. Ωστόσο για να μπορεί κάποιος να έχει μια πιο ολοκληρωμένη εικόνα για μια επιχειρηματική μονάδα είναι απαραίτητες και κάποιες άλλες πληροφορίες, οι οποίες περιλαμβάνονται στους απολογισμούς και μετά την εφαρμογή των νέων κανονισμών σχετικά με τα Ελληνικά Λογιστικά Πρότυπα (ΕΛΠ) από το δημοσιευμένο προσάρτημα κάθε οικονομικής χρήσης. Πολύ σημαντική η αποτύπωση της διαχρονικής εξέλιξης του κύκλου εργασιών σε ένα βάθος δωδεκαετίας που αποτυπώνει και την πορεία του κλάδου και την ανάπτυξη του. Το δείγμα των εταιριών του κλάδου της Γαλακτοβιομηχανίας που θα εξεταστεί είναι εκατό είκοσι πέντε (125) Γαλακτοβιομηχανίες που δραστηριοποιούνται έχοντας ως βάση της παραγωγής τους το γάλα, και λειτουργούν με την μορφή της Ανώνυμου Εταιρίας. Δεν περιλαμβάνονται στο δείγμα εμπορικές και εισαγωγικές εταιρίες του κλάδου καθώς και εταιρίες που λειτουργούν με άλλη νομική μορφή για τον λόγο ότι για αυτές δεν υπάρχουν δημοσιευμένα στοιχεία. Οι Γαλακτοβιομηχανίες ταξινομήθηκαν σε τέσσερις (4) Ομάδες με βάση τον διαχρονικά εξελισσόμενο κύκλο εργασιών τους ως κριτήριο μεγέθους. ΤΑ όρια της κάθε Υποομάδας είναι : - ΟΜΑΔΑ Α: Κύκλος εργασιών άνω των 50.000.000 ευρώ (12 εταιρίες του κλάδου -ΟΜΑΔΑ Β: Κύκλος εργασιών άνω των 20.000.000 ευρώ και μέχρι 49.999.999 ευρώ (9 εταιρίες) - ΟΜΑΔΑ Γ: Κύκλος εργασιών άνω των 10.000.000 ευρώ και μέχρι 19.999.999 ευρώ (18 εταιρίες) - ΟΜΑΔΑ Δ: Κύκλος εργασιών κάτω των 10.000.000 ευρώ και μέχρι 500.000 ευρώ (86 εταιρίες). Οι εταιρίες της Ομάδας Α είναι οι μεγάλες Γαλακτοβιομηχανίες οι οποίες καλύπτουν διαχρονικά μερίδιο της αγοράς μεγαλύτερο του 60% από το σύνολο του εξεταζόμενου κλάδου οι, εταιρίες της Ομάδας Β καλύπτουν ποσοστό μεριδίου αγοράς 12,84%,, της Ομάδας Γ ποσοστό μεριδίου αγοράς 11,63% και της Ομάδας Δ ποσοστό 14,31% όπως φαίνεται στο παρακάτω γράφημα

 **Αποτελέσματα:** Στην εγχώρια αγορά Γαλακτοβιομηχανίας, οι μεγάλες πιέσεις που δέχονται οι μεγάλοι επιχειρήσεις του κλάδου λόγω μειωμένης ζήτησης, και των άλλων συντελεστών εξαιτίας της οικονομικής κρίσης κάνει ολοένα και επιτακτικότερη την ανάγκη των συγχωνεύσεων. Απορρόφηση μικρότερων επιχειρήσεων από μεγαλύτερες η ακόμη και συνένωση των «κορυφαίων» της αγοράς είναι τα σχέδια των παραγόντων του κλάδου Τα στοιχεία της μελέτης αποδεικνύουν τα παραπάνω. Είναι εμφανής η αύξηση του μεριδίου αγοράς από τις μικρότερες εταιρίες του κλάδου σε αντίθεση με τις μεγαλύτερες που αντιμετώπισαν σημαντικά προβλήματα εξαιτίας της Οικονομικής κρίσης, του υπερδανεισμού και των έντονων προβλημάτων του χρηματοπιστωτικού συστήματος στην Ελλάδα της κρίσης. Οι πρόσφατες διαρθρωτικές αλλαγές στην αγορά εργασίας, επέφεραν σημαντική μείωση του κόστους εργασίας και αύξηση της ευελιξίας. (Dimitrakaki 2015).Η σημαντική αυτή μείωση του εργασιακού κόστους δίνει την δυνατότητα περαιτέρω βελτίωσης της ανταγωνιστικότητας, αν συνοδευτεί και με μείωση των λοιπών βασικών στοιχείων του κόστους παραγωγής, όπως το κόστος ενέργειας. Παρόλα αυτά οι (Κοντογεώργος, et. Al, 2014 & Davis, C, & O’Halloran, T 2013) κατέδειξαν ότι μόνο όσες από αυτές επέλεξαν ως στρατηγικό προσανατολισμό τις νέες αγορές και τις επενδύσεις για αυτές έχουν προοπτική για έξοδο από την Οικονομική κρίση .

**Συμπεράσματα:** Τα αναλυτικά χρηματοοικονομικά στοιχεία που αναλύθηκαν στην παρούσα εργασία δείχνουν με σαφή τρόπο για την πλειονότητα των εταιριών του κλάδου ότι βρίσκονται σε καλό δρόμο. Οι δείκτες περιθωρίου κέρδους είναι συνεχώς βελτιούμενοι και δίνουν την δυνατότητα από τις εταιρίες στην πλειοψηφία τους να εφαρμόσουν δικές τους στρατηγικές προώθησης και να δημιουργήσουν συγκριτικό πλεονέκτημα για αύξηση του περιθωρίου κέρδους, και με αντίκτυπο στα τελικά καθαρά κέρδη δείκτης που έχει πολλά περιθώρια βελτίωσης. Επιπλέον οι θετικοί δείκτες ρευστότητας που έχουν τα τελευταία χρόνια θα μπορούσαν να έχουν θετικό αντίκτυπο στις επιδόσεις των επιχειρήσεων και να χρηματοδοτηθούν επενδύσεις για καλύτερη αξιοποίηση των πλεονεκτημάτων των ελληνικών γαλακτοκομικών προϊόντων.

**Πρωτοτυπία-Συνεισφορά:** Τα αποτελέσματα της εργασίας, συμβάλλουν στον εμπλουτισμό της βιβλιογραφίας ως προς το θέμα της εξέλιξης των Μικρομεσαίων Γαλακτοβιομηχανιών κατά τη διάρκεια της οικονομικής κρίσης. Η ορθολογική διαχείριση των οικονομικών των Μικρομεσαίων Γαλακτοβιομηχανιών επιχειρήσεων που λειτουργούν σε ένα παγκοσμιοποιημένο οικονομικό περιβάλλον δείχνει επίσης τη συμβολή της επιστημονικής γνώσης των στελεχών των επιχειρήσεων αυτών και την αποτελεσματική εφαρμογή της στην αγορά. Έτσι αποδεικνύεται και η συμβολή της Εκπαίδευσης στην ανάπτυξη.

 **Key words:** Financial Economics**,** Agricultural Finance**,** Micro Analysis of Farm Firms

**JEL code:** P34, Q14, Q12

1. **Goulas, Α. and G. Theodossiou (2018) Restructuring Dairy Industry and Territory: The Experience of Region of Thessaly. Πρακτικά 15ου Πανελλήνιου Συνεδρίου Αγροτικής Οικονομίας «Επαναπροσδιορίζοντας την Ανάπτυξη της Υπαίθρου στη Σύγχρονη Ψηφιακή Εποχή» 1-2 Νοεμβρίου 2018 Αριστοτέλειο Πανεπιστήμιο Θεσσαλονίκης** [**www.etagro.gr/2018**](http://www.etagro.gr/2018) **.**

**ABSTRACT**

**Introduction** – **Purpose**. The last years the world economic crisis and its impact on industries and companies has become a major subject of interest among economists and academics. The ever-changing business environment and the market conditions in which businesses operate, creates the need to achieve and maintain a competitive advantage. This has led to the creation and deployment of business networks and business partnerships. In particular, small and medium-sized businesses wishing to remain competitive, entering new markets, investing in research and development, and becoming even global players, must create appropriate partnerships with other businesses. Greece is one of the most characteristic examples of a country under financial pressure, which tries to identify the key elements on the various domestic industries that can boost the local and national economy. Actually, there are even more academics, researchers and entrepreneurs that believe on an exit of the recent financial crisis through the path of agricultural sustainable development. The purpose of the present research paper is to present and study a new model of business development for the dairy industry of Thessaly. Methodology: The present research tries to study the present literature on the topic and understand the Greek reality on the dairy industry. Furthermore, with data from the dairy sector in the Region of Thessaly, one of the regions of Greece with long tradition on dairy products, the present research investigates factors determining farmers and dairy producers’ participation in the modern market channel and industry. For that reason, interviews with entrepreneurs from dairy industry of Thessaly was made. Factors such as local assets and specific advantages that comes from territory. It is easy to understand that there is a lot of interest in business clusters but there are many different approaches. It is well known from the literature that business cluster is a geographical concentration of interconnected businesses, suppliers and associated institutions in a particular field. Clusters are considered to increase the productivity with which companies can compete nationally and globally (Januska M., 2011, Porter M., 2000). But what is common to all definitions is the importance of the geographical area, as well as the strong ties that exist between the cluster companies involved. The spatial proximity and the trust between cluster businesses facilitate and enhance the continuous and safe movement of raw materials, knowledge, information and know-how. That is the reason for specific and focused interviews with the major actors of the dairy sector, like farmers and dairy producers were made. The interviews will help the researchers understand the reality and the perception on clustering and doing business on the agro sector in a different way than the usual one. And that is the innovative model for those businesses operating on the dairy sector. Furthermore, the present research tries to investigate the importance of the territory and its impact on the dairy producers’ revenues. Finally, the research findings and the impact of a cluster on the dairy industry of Region of Thessaly and its restructuring are presented. The formation of a territorial cluster based on the region of Thessaly with small and medium dairy industries is the result of that research. Results: A new model of management for the small and medium size dairy enterprises is the proposal on the present research paper. The creation of a cluster based on the territory, on the dairy industry of Thessaly, helps the small and medium size dairy companies achieve a better market share, gain a better price for their products on the market, achieve economies of scale, gain competitive advantage. This in other words can restructure the dairy industry of Thessaly. Conclusions: The data analysis on the present research paper clearly shows that the creation of a cluster on the dairy industry of Thessaly can help small and medium companies that operate on the sector to achieve financial stability, economies of scale, competitive advantage, better positioning on the market. That new model of business cooperation based on the territory can restructure the dairy industry sector and help boost the economy of the companies, the region and even the country. Originality - Contribution: The results of the work contribute to enriching the literature on the development of small and medium-sized dairies during the economic crisis. A new model of management of small and medium-sized enterprises' on the dairy sector is presented on this research paper. This is the proof of the contribution of Education to development.

Keywords: dairy industry, territory, cluster, Thessaly.

JEL classifications: L16,O13,O25,Q13

# Goulas Apostolos, M. Pappa, G. Theodossiou, I. Rigas (2018). Running events as local development tools:  The case of Larisa race events.  "Proceeding of Panhellenic Conference – workshop, Volos, Argalasti, Urban regeneration and Development:Culture - Tourism - Real estate market' ISBN: 978-960-9439-55-8. Pages 241-249 .

**Abstract;** The recent economic crisis has created a need to identify new models of local development and sustainability. Moreover, it is crucial for those new models to implement the social aspect as well as the economical aspect. Lately, there is a world trend on investing and expecting a significant turn over in terms of economic and social capital for the local communities, from local sport events and activities. Sport events are such as running races organized every weekend in the urban and rural areas. The present research paper tries to study the effects on the local economy and local community in general, of the various running events organized in the region of Larisa, based in central Greece. Those sport events, can have a positive effect on the local community in many ways for the economy, tourism and society. In order to identify those implications, the running events of Ippokrateios in Larisa city, 10 km race in Agiokampos, and Gentiki Trail race in Sikourio will be studied in the present research paper.

1. **Theodossiou G., Rigas I. , Goulas A.\*, Tselios D., Rigas G. (2018) Factorial synthesis and internal coherence of a questionnaire for the interest of enterprises in the greater region of Thessaly (Greece) for Crowdfunding. «** Proceeding of **Panhellenic Conference – workshop, Volos, Argalasti, Urban regeneration and Development:Culture - Tourism - Real estate market' ISBN: 978-960-9439-55-8» ISBN : 978-960-9439-55-8. Pages 277-291.**

## ABSTRACT Crowdfunding or otherwise participative funding is a new popular method for raising funds from a large number of stakeholders, primarily through the internet. While crowdfunding was initially linked to the funding of various public works or to the financing of art forms, it has recently emerged as a method of raising funds for startups or other ventures. In this paper we investigate the synthesis and the internal coherence of the questionnaire, based on data gathered from the greater area of Thessaly from a sample of 245 enterprises facing a financing problem. The questionnaire consists of a scale (A) of questions referring to the general image of the company. The analysis and processing of the data revealed that companies find quite interesting the institution and are willing to proceed with the implementation of it, especially now that there are difficulties in financing due to capital controls.

1. **G. Rigas, D.Kantas, N. Rigas, G. Theodossiou, P. Goulas (2011) Factor composition and internal cohesion of questionnaire recording option for business cattle clusters. The case of cattle producers in the region of Thessaly. Proceedings of 3rd Plan-Hellenic Congress in Technology of Animal Production, pp430-461. 4 February 2011, Thessaloniki, Greece, pp 429-461. ISBN 978-960-287-133-1. (IN GREEK).**

[**http://www.ap.teithe.gr/images/stories/tei/3rd\_PHCTAP\_2011\_Proceedings.pdf**](http://www.ap.teithe.gr/images/stories/tei/3rd_PHCTAP_2011_Proceedings.pdf)

**Abstract.** This paper investigates the factorial composition and internal consistency of a questionnaire, based on data gathered from a sample of 115 cattle producers in the region of Thessaly. The questionnaire consists of three categories (scales) questions relating to: a) the level of techno knowledge of cattle producers (A), b) in view of those on the factors and actions that affect the operation of cattle farms (B), and c) their attitudes on the development of cattle clusters (C). The factor analysis identified 2 factors for scale A, 8 for scale B and 5 for scale C, which explain the 57.33%, 68.83% and 60.02% of the total variance in the respective data sets. From the analysis and processing of data it resulted that the Thessalians cattle producer allocate good to very good animal husbandry skills and adequate financial-commercial skills. They know enough of what should be done for the creation of cattle cluster and they consider important the contribution of these in the regional growth.

## *Theodossiou G., F. Chatzitheodoridis, A. Michailidis, E.Loizou and D. Mitsikinis (2010)* *****Cooperative investment proposals dynamics at local level: The case of Amyntaion UAC***** *Proceeding of 11th National Conference of Agricultural Economics, 26-27/11/2010, Agricultural University of Athens (in GreeK)*

## Abstract

The present paper examines ex-ante an investment proposal of the Union of Agricultural Cooperatives (UAC) Amyntaio, to create cooperative dairy plant. The Amyntaio UAC through the investment seeks, to ensure the income of the region’s farmers’; to enhance the employment and to use the high quality raw material (local milk production). In this context, this paper presents results of a research conducted in 2009 using an appropriately stratified questionnaire to investigate the adherence to the cooperative investment proposal from the residents of the region. The results showed that the local community supports the investment proposal through a high degree of confidence for the cooperative products. This fact supports the success of the project proposal, leading to the enhancement of the region’s development; though, without taking into consideration certain important parameters, such as the definite decisions of the consumers, the farmers' commitments to the competing companies and the reaction of the affected companies.

**Ι.5 ΔΗΜΟΣΙΕΥΣΕΙΣ ΠΕΡΙΛΗΨΕΩΝ ΣΕ ΔΙΕΘΝΗ ΠΕΡΙΟΔΙΚΑ**

1. **Michailidis A., Theodossiou G. (2006) “Understanding Participation Constraints of Potential Skiers: The case of Voras ski center” e-Review of Tourism Research, vol.4(1).**

**Ι.6 Παρουσιάσεις σε συνέδρια χωρίς πρακτικά**

1. **Michailidis A., Theodossiou G. (2005) “Understanding Participation Constraints of Potential Skiers: The case of Voras ski center” Paper presented (oral) at the 23 EuroCHRIE International Congress. “FACING CHANGE IN TOURISM AND HOSPITALITY”. Edited by Chrisou E. and Sigala M., Paris (FRANCE), 26-30 October.**
1. ***Technological and Economic Development of Economy*2010 Impact Factor: 5.605. Ranking: 3/304 (Economics)** *2010 Journal Citation Reports® (Thomson Reuters, 2011)* Published By: Taylor & Francis [↑](#footnote-ref-1)