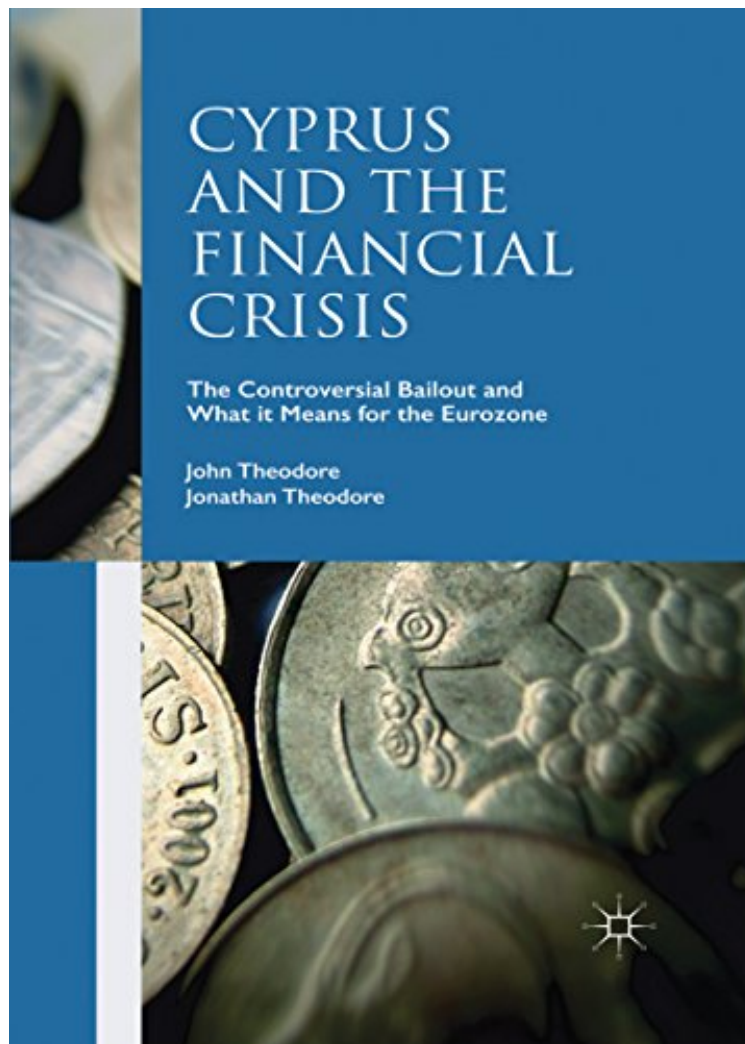


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Cyprus and the Financial Crisis: The Controversial Bailout and What it Means for the Eurozone

John Theodore, Jonathan Theodore

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John Theodore, Jonathan Theodore : Cyprus and the Financial Crisis: The Controversial Bailout and What it Means for the Eurozone before purchasing it in order to gauge whether or not it would be worth my time, and all praised Cyprus and the Financial Crisis: The Controversial Bailout and What it Means for the Eurozone:

The 2012-2013 economic crisis in the Republic of Cyprus is commonly attributed to a number of factors, including the exposure of Cypriot banks to over leveraged local property companies; the knock-on effect of the Greek government

debt crisis; and international credit rating agencies downgrading the Cypriot government's bond credit status. What followed was unexpected and controversial: a bailout on condition of a one-time bank deposit levy on all uninsured deposits in the country's second-largest bank, the Cyprus Popular Bank; and on the uninsured deposits of large proportion of the island's largest commercial bank, the Bank of Cyprus. Many have questioned the implications of Cyprus' ties with the Russian financial system, as well as the draconian and unprecedented bailout terms imposed on the Cypriot population by the Eurozone. There has been little written from the Cypriot perspective on these events. This book presents a study of the events surrounding the recent Cypriot Financial Crisis and its impact on the Eurozone. It incorporates insights from leading protagonists in the Cypriot government and banking sectors and focuses on qualitative research to assess the events that formed the backdrop of the crisis. The book analyzes the policies of many public and private institutions and presents the crisis alongside other Eurozone bailouts to compare and contextualize the ongoing issues. *Cyprus and the Financial Crisis* also explains the political and historical backdrop of the events, including the wider Cypriot experience since the 1974 invasion, and the unravelling financial relationship between Cyprus, Greece and Russia. It incorporates the views of Cypriots from a wide and diverse spectrum, and presents the resilience of the island in fighting back to beat forecasts for recovery, helped by the Eldorado of gas finds off its southern shores.

About the Author John Theodore BA LLM Barrister - at- Law. John Theodore is a trained barrister who has published in International law journals. He has spent over 30 years of his professional working life internationally on EU funded projects and leading teams from the UK university and banking sector advising businesses across Europe. He is both an academic and an experienced practitioner in the delivery of prestigious EU projects and commercial contracts in Eastern Europe, Cyprus and other EU destinations. He is currently a Director of a Research and Consultancy Centre at Manchester Metropolitan University, specializing in the delivery of EU funded international projects, and has a strong network of contacts in the European Parliament, European Commission and in the Cyprus business and political establishment. As an academic he has published in a number of leading legal journals focusing on the Cyprus situation post-independence and on its relations with the UN and the role that the UN has played through UNFICYP, the UN peacekeeping force on the island. He documented the operations of the United Nations Peacekeeping forces from 1964 through the next few decades and in the 1970's has interviewed leaders of both the Greek-Cypriot and Turkish Cypriot communities prior to the 1974 invasion, as well as UN military commanders and the Undersecretary-General of the UN in New York for Special Political Affairs. He has been a speaker at the Committee of the Regions in Brussels and in recent years an adviser on business tourism to a number of MEPs in Brussels. He has also been an adviser and visiting professor at Warsaw University of Applied Sciences where he was awarded the Senate Medal of Merit. nbsp; Jonathan Theodore BA, M. St. (Oxon) PhD. London Jonathan graduated from Christ Church Oxford with a First in Modern History together with a postgraduate Master's, where he also edited *Cherwell*. He has recently completed a PhD at King's College London, where he has been an undergraduate tutor in Roman and Medieval history for three years. Apart from a number of consultancy assignments for companies engaged in research for the creative industries he has also worked with a university led initiative advising a group of MEPs to support SME growth in their constituencies.