## Foreword

It has already been a year since the first issue of the "International Journal of Economic Sciences and Applied Research" was published.

The IJESAR editorial team had initially set two fundamental goals: the acceptance and publication of articles of high scientific interest and standards and the promotion of the journal to as many scientists, universities and research centers possible. There are many reasons to make us believe that we have achieved both our goals. Every issue is released in 1000 copies and is sent to universities, libraries and research centers worldwide. The number of hits (visitors) to the journal's website presents a rapidly increasing tendency, while the number of the articles submitted for review and publication is satisfactory, considering that the journal was first published just a year ago.

Moreover, IJESAR already appears in various international data bases and it will soon be indexed in JEL.

The current issue includes four articles that refer to Financial Economics placing special emphasis to the Financial Crisis. They present some particularly interesting analyses on a variety of aspects of this phenomenon and it is hoped that they will be conducive to a thorough discussion and further speculation on this area. I would like to thank, at this point, Dr Thomas Gstraunthaler, member of the Editorial Board, who launched the idea this issue to focus on the "International Financial Crisis", and coordinated effectively all the procedures for the submission of relevant articles. I cordially thank him and look forward to similar future collaborations with other academics, researchers and practitioners.

We would also like to ensure you that we will continue our efforts to improve the quality of the journal. I am convinced that IJESAR will contribute to a further enrichment of discussions on various fields of the Economic Science and will substantially add to the "Babel" of development and diffusion of scientific knowledge.

Kavala, June 2009
Editor-in-Chief
Prof. Dr. Anastasios Karasavvoglou