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# The determinants of banks' profits in Greece during the period of EU financial integration

[Kyriaki Kosmidou](#) [Managerial Finance](#)

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## Abstract

### Purpose

This paper aims to examine the determinants of performance of Greek banks during the period of EU financial integration (1990-2002).

### Design/methodology/approach

The approach is to use an unbalanced pooled time series dataset of 23 banks.

### Findings

High return on average assets (ROAA) was found to be associated with well-capitalized banks and lower cost to income ratios. Size was positive in all cases but statistically significant only when the macroeconomic and financial structure variables entered the models. Turning to macroeconomics and financial structure, the growth of gross domestic product (GDP) has a significant and positive impact on ROAA, while inflation has a significant negative impact.

### Originality/value

The paper's value lies in showing that money supply growth has no significant impact on profits, whereas the ratios banks' assets to GDP, stock market capitalization to banks assets and concentration are all statistically significant and negatively related to ROAA.

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