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1. Development banking in the history of economic development -- 2. Development finance and financial development in economic theory and policy: the importance of institutions -- 3. The static perspective: transactions and governance -- 4. The dynamic perspective: habits and cognition -- 5. An institutional model of development banking -- 6. The Greek economy 1950s – 2020s: The great transformation -- 7. Institutional development and alternative financial regimes -- 8. The “classical” period of development banking in Greece (1963-2002) -- 9. The 2003-2017 interval in development finance and the “revival” of development banking in Greece within the European context (2018 – today) -- 10. Conclusions and policy implications.

"Drawing from the rich tradition of institutional economics, Loizos meets modern challenges, proposing refashioned development banks: intermediaries between private and public interest; promoters of “patient finance”; managers of learning-by-doing. This persuasive, well-researched book offers high value to multiple audiences - investors, academics, policymakers." —Stavros B. Thomadakis, Emeritus Professor of Economics, University of Athens, and former Chairman, Hellenic Capital Market Commission and International Ethics Standards Board for Accountants "A highly important contribution written from the perspective of institutional economics, that combines theoretical insights on development banking with an extensive discussion of the case of Greece. The years of Greek industrial expansion from the early 1960s to the global financial crisis and resurrection efforts after 2019 are thoroughly analyzed." —Michalis Psalidopoulos, Emeritus Professor of Economics, University of Athens, and Advisor, Institute for Hellenic Growth and Prosperity, American College of Greece This book proposes an institutional economics approach to development banking in the wake of the 2008 Financial Crisis. The role of national development banks in countering the adverse effects of economic recession is highlighted, alongside ways in which they can contribute to sustainable economic development and institutional change. Through acknowledging the distinctive features of development banks, a new theoretical model for development banking is presented. The proposed model is applied to a case study of the Greek economic development during the post-war period until the early 2020s. The role of development banks in the socio-economic transformation of the country is analyzed along with the evolution of development banking as the economy went through different financial regimes. This book aims to provide a modern framework for understanding the mechanisms for financing economic development and promoting institutional change. It will be relevant to researchers and policymakers interested in development and financial economics. Konstantinos Loizos is Senior Research Fellow at the Centre of Planning and Economic Research (KEPE) and Visiting Lecturer in Banking at the Department of Economics, National and Kapodistrian University of Athens, Greece.