

GIKAS A. HARDOUVELIS

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Chief Economist: Eurobank EFG Group
#20 Amalias Street & #5 Souri Street, Athens, GR 105-57,
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Research Fellow: Centre for Economic Policy Research, London
Chairman: Academic Council of the Hellenic Bankers Association
Member: Board of Directors, Global A.E.E.X. (closed-end fund)
Academic Council of Cyprus International Institute of Management
Greek Fiscal Auditing Committee – Ministry of Finance

Specialization:

Financial Economics, Macroeconomics

Education:

Univ. of California, Berkeley, Ph.D., Economics, 1983
Harvard University, M.Sc. and B.A., Applied Mathematics, 1978

Special Honors:

Included in the **Hall of Fame** of the **top 50 individual publishers worldwide** in applied econometrics over 1989 to 1995. See p. 432, in Badi H. Baltagi, "Applied Econometrics Rankings: 1989-1995", *Journal of Applied Econometrics* 1999, Vol. 14, pp. 423-441.

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Previous professional experience:

4/00 - 3/04	Director of the Economic Office of the Greek Prime Minister, C. Simitis
9/00 – 5/04	Member of the Governing Council, University of Peloponnesos
1/96 - 4/00	Chief Economist & Director of the Strategic Planning and Research Division, National Bank of Greece
10/95-4/00	Member of the Board of Directors, National Securities Co.
5/98-4/00	Member of the Board of Directors, Athens Derivatives Exchange.
3/94-12/95	Adviser at the Bank of Greece <ul style="list-style-type: none">• Second Alternate to Central Bank Governor at the European Monetary Institute (which was the precursor to the E.C.B.)• Member of the Monetary Subcommittee of the EMI
9/87-6/93	Research Adviser & Economist , Fed. Reserve Bank of New York, USA
7/93-6/96	Professor , School of Business, Rutgers University, USA (on leave)
7/89- 6/93	Associate Professor , School of Business, Rutgers University, USA
7/83-6/89	Assistant Professor , Barnard College, Columbia University, USA

Books (in Greek, editor):

The Evolution of the Real Estate Market and its Opportunities (with N. Karamouzis), Sakkoulas publications, ISBN 978-960-445-166-1, Athens-Thessaloniki, March 2007.

Sources of Growth: Can Greece follow the Irish example? Kerkyra Publications, Athens, ISBN 960-8386-38-1, Conference Proceedings, organized under the auspices of Eurobank-EFG, January 2006.

Books (in Greek):

Financial Institutions Risk Management, with E. Tsiritakis, Open University, Patras, 2002.

Euro: The European Single Currency with P. Sachinidis, ISBN: 960-86146-2-7, National Bank of Greece, Athens, 1998.

Weekly Seminar Series:

Organizes since the Fall of 2004 a weekly academic seminar series at the Department of Finance of the University of Piraeus, with guest speakers from local and international universities, central banks and other research institutions:

http://web.xrh.unipi.gr/index.php?option=com_content&view=article&id=24&Itemid=56&lang=en

Publications (Refereed) in Academic Journals:

"External Financing, Growth and Stock Returns" (with G. Papanastasopoulos, D. Thomakos, T. Wang), January 2010, **Forthcoming: European Financial Management**

"The impact of EMU on the equity cost of capital," (with D. Malliaropoulos and R. Priestley), **Journal of International Money and Finance**, 2007, 26:2, pp. 305-327.

"EMU and European Stock Market Integration," (with D. Malliaropoulos and R. Priestley), **Journal of Business**, 2006, 79:1, 365-392.

"The Asymmetric Relation between Margin Requirements and Stock Market Volatility across Bull and Bear Markets," (with P. Theodossiou), **The Review of Financial Studies**, Winter 2002, 15:5, 1525-59.

"Intertemporal Asset Pricing Models with and without Consumption: An Empirical Evaluation," (with D. Kim and Th. Wizman), **Journal of Empirical Finance**, September 1996, 3: 267-301.

"Price Volatility and Futures Margins," (with D. Kim), **Journal of Futures Markets**, February 1996, 16(1): .

"Margin Requirements, Price Fluctuations and Market Participation in Metal Futures," (with D. Kim), **Journal of Money, Credit and Banking**, August 1995, 27: 659-71.

"The Term Structure Spread and Future Changes in Long and Short Rates in the G7 Countries: Is there a Puzzle?" **Journal of Monetary Economics**, March 1994, vol. 33, pp. 255-283.

"Margin Requirements, Speculative Trading and Stock Price Fluctuations: The Case of Japan," (with S. Peristiani), **Quarterly Journal of Economics**, November 1992, 107: 1333-1370.

Abstract in the **Journal of Economic Literature**, June 1993, p. 1157.

"Temporal Aggregation, Monetary Policy and Interest Rates," (with T. Cunningham), **Journal of Economics and Business**, February 1992, 44: 19-30.

"Monetary Policy Games, Inflationary Bias, and Openness," **Journal of Economic Dynamics and Control**, January 1992, 16: 147-164.

Abstract in **Journal of Economic Literature**, June 1992, p. 1179.

"The Term Structure as a Predictor of Real Economic Activity," (with A. Estrella), **Journal of Finance**, June 1991, 46(2): 555-576.

Abstract in **Journal of Economic Literature**, December 1991, p. 1978.

"Margin Requirements, Volatility, and the Transitory Component of Stock Prices," **American Economic Review**, September 1990, 80(4): 736-762.

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Abstract in the Journal of Economic Literature, March 1991, p. 366.

"Commentary: Stock Market Margin Requirements and Volatility," **Journal of Financial Services Research**, 1989, 3: 139-151.

"The Evolution of Federal Reserve Credibility: 1978-1984," (with Sc. W. Barnhart as the second author), the **Review of Economics and Statistics**, August 1989, LXXI: 385-393.

Abstract in the Journal of Economic Literature, June 1990, pp. 1003-1004.

"The Predictive Power of the Term-Structure During Recent Monetary Regimes," **Journal of Finance**, June 1988, 43: 339-356.

Abstract in the Journal of Economic Literature, Dec. 1988, p. 2103.

Summary in The CFA Digest, Fall 1988, vol. 18, pp. 26-27.

"Stock Prices: Nominal versus Real Shocks," lead article, **FinanzMarkt und Portfolio Management**, Jahrgang 1988, 2: 10-18

"Economic News, Exchange Rates, and Interest Rates," **Journal of International Money and Finance**, March 1988, 7: 23-35.

Abstract in the Journal of Economic Literature, Dec. 1988, p. 2120.

"Monetary Policy and Short-Term Interest Rates: New Evidence on the Liquidity Effect," **Economics Letters**, 1987, 25: 63-66.

"Optimal Wage Indexation and Monetary Policy in an Economy with Imported Raw Materials," **Journal of International Money and Finance**, December 1987, 6: 419-432.

Abstract in the Journal of Economic Literature, June 1988, p. 990.

"Reserves Announcements and Interest Rates: Does Monetary Policy Matter?" **Journal of Finance**, June 1987, 42: 407-422.

Abstract in the Journal of Economic Literature, Dec. 1987, pp. 2171-72.

"Macroeconomic Information and Stock Prices," **Journal of Economics and Business**, May 1987, 39: 131-140.

"Exchange Rates, Interest Rates, and Money Stock Announcements: A Theoretical Exposition," **Journal of International Money and Finance**, December 1985, 4: 443-454.

Abstract in the Journal of Economic Literature, September 1986, p. 1600.

"Commodity Prices, Money Surprises, and Fed Credibility," (with J. A. Frankel), lead article, **Journal of Money, Credit and Banking**, November 1985 (part I), 17: 425-438.

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Abstract in the Journal of Economic Literature, June 1986, p. 1053.

"Market Perceptions of Federal Reserve Policy, and the Weekly Monetary Announcements," Journal of Monetary Economics, September 1984, 14: 225-240.

"Are Rational Expectations for Real?" (with R. Craine), lead article, Greek Economic Review, April 1983, 5: 5-32.

Selected Publications in non-refereed journals and collective volumes:

"2007-2009 financial crisis: causes, effects & prospects", Authors:G.Hardouvelis, T.Kollintzas, M.Psalidopoulos, N.Karamouzis, (in Greek) Economy & Markets, December 2009

"Twin deficits threaten medium-term macroeconomic stability", Authors: G.Hardouvelis, P.Monokrousos, T.Stamatiou, Greek Macro Monitor, Eurobank Research, November 2009

"The importance of Real Estate in economy", at volume "Real Estate: Developments & prospects" (in Greek), pp.13-57, Bank of Greece, April 2009

"Fiscal risks mount as economy heads for recession", Authors: G.Hardouvelis, P.Monokroussos, C.Vorlow, Greece- Macro Monitor, Eurobank Research, May 2009

"Global financial crisis weights on Greek growth outlook", Authors: G.Hardouvelis, P.Monokroussos, T.Anastasatos, C.Vorlow, Macro Monitor, Eurobank Research, December 2008

"Effects of world economic slowdown increasingly evident", Authors: G.Hardouvelis, P.Monokroussos, C.Papadopoulos, T.Anastasatos, C.Vorlow, T.Sabaniotis, Macro Monitor, Eurobank Research, July 2008

"Special edition on Cyprus Economy", Authors: G.Hardouvelis, C.Vorlow, E.Davradakis, E.Georgopoulos, I.gkionis, t.Sabaniotis, Economy & Markets, Eurobank Research, Vol II,9, pp.1-32, November 2007

« Management of the macroeconomy and the need for structural changes in Monetary Union”, at volume: Greek Economy: Crucial Issues of Economic Policy, (in Greek), pp. 77-116, APLHA BANK Historical Archive, Athens 2008.

"New Global Economy: Trends & Challenges", (in Greek) Economy & Markets, Eurobank Research, vol. III, issue 7, pp. 1-9, July 2008

"Future Trends in International Trade and Transportation", (in Greek) Economy &

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Markets, Eurobank Research, vol. III, Issue 4, pp. 1-20, April 2008

“Special edition on Cyprus Economy”, (in Greek) **Economy & Markets**, Eurobank Research, vol.II, Issue 9, pp. 1-32, November 2008

“Macroeconomics Management and the Post EMU Need for Structural Reforms in Greece” (summary of the original article in Greek), **Economy & Markets**, October 2007, Eurobank Research, vol. II (8), pp. 1-18.

“Perceptions of Inflation and the Effect of Euro”, with O. Kosma and E. Simitzi (in Greek), **Economy & Markets**, (summary of the original article in Greek), June 2007, Eurobank Research, vol. II (5), pp. 1-8.

“The Differential Rate of Inflation between the Poor and the Rich following the Introduction of the Euro” with O. Kosma and E. Simitzi, (summary of the original article in Greek), **Economy & Markets**, (summary of the original article in Greek), April 2007, Eurobank Research, vol. II (3), pp. 1-5.

“The Sizable Historical Deviations from the Greek Central Government’s Budget” with T. Sambaniotis and M. Davradakis (summary of the original article in Greek), **Economy & Markets**, (summary of the original article in Greek), December 2006, Eurobank Research, vol. I (9), pp. 1-18.

“Is the Real Estate Market Overvalued? International Trends and Investment Opportunities” with M. Davradakis (in Greek), **Economy & Markets**, February 2006, Eurobank Research, vol. I (1), pp. 1-14.

“Stock Market bubbles and crashes: A countercyclical policy proposal through margins” (in Greek), pp. 109-148, in: **The New European Financial Environment**, G. Provopoulos & C. Gortsos ed., Hellenic Banks’ Association, Sakkoulas Publications, Athens 2004.

“Asset Prices and the Need for New Policy Instruments: The Case of Countercyclical Margin Policy,” Proceedings of a conference on “Monetary Policy, Economic Cycles and Financial Dynamics,” **Journées de la Fondation Banque de France**, March 2003, pp. 331-350.

“The Impact of Globalization on the Equity Cost of Capital” (with D. Malliaropoulos and R. Priestley), **Journées de la Fondation Banque de France** October 2001, pp. 87-126.

“Risk, Share Performance and Company Size in Greece,” (with D. Malliaropoulos), **Economic & Statistical Bulletin**, National Bank of Greece, 1999, vol. 11: 6-14.

“The Drachma Exchange rate and its Long-Run Equilibrium Level,” **Economic & Statistical Bulletin**, National Bank of Greece, (with D. Malliaropoulos), January 1998, 9: 6-15.

“The Price Divergence of Greek Closed End Funds from their Net Asset Values”, with E. Tsiritakis (in Greek), pp. 129-152, at Volume: **The Greek Capital Market**, University of Piraeus, Globus Invest publications, 1997.

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"The Predictive Power of the Term Structure of Interest rates in Greece," **Economic & Statistical Bulletin**, National Bank of Greece, (with D. Iliadou), March 1997, 8: 6-17.

"Changeover to the Single Currency: Prospects and Challenges for Credit Institutions in Greece," **Economic Bulletin**, Bank of Greece, (with M. Haralabides and G. Papageorgiou), November 1995, 6: 65-88.

"The Term Structure of Interest Rates," forthcoming, **Encyclopedia of Business Cycles**, David Glasner, ed., FTC , Washington, DC.

"What Moves the Discount on Country Equity Funds?" (with Rafael Laporta and Thierry Wizman), **The Internationalization of Equity Markets**, Jeffrey Frankel ed., Chicago: the University of Chicago Press, 1994, pp. 345-97.

"Margin Requirements and Stock Trading," the **New Palgrave Dictionary of Money and Finance**, Fall 1992, vol. 2: 645-647.

"The Relative Cost of Capital for Marginal Firms over the Business Cycle," (with Th. Wizman), **Quarterly Review**, Federal Reserve Bank of New York, Fall 1992, 17(3): 44-58.

"Possible Roles of the Yield Curve in Monetary Policy," (with A. Estrella), in **Intermediate Targets and Indicators for Monetary Policy: A Critical Survey**, 339-362, Federal Reserve Bank of New York, July 1990.

"Do Margin Requirements Matter? Evidence from U.S. and Japanese Stock Markets," (with S. Peristiani), **Quarterly Review**, Federal Reserve Bank of New York, Winter 1989-90, 14(4): 16-35.

"Evidence on Stock Market Speculative Bubbles: Japan, the United States, and Great Britain," lead article, **Quarterly Review**, Federal Reserve Bank of New York, Summer 1988, 13(2): 4-16.

"Margin Requirements and Stock Market Volatility," **Quarterly Review**, Federal Reserve Bank of New York, Summer 1988, 13(2): 80-89.

"Are Rational Expectations Operational?" (with R. Craine), Proceedings of the 20th **IEEE** Conference on Decision and Control, December 1981, pp. 844-48.

"Data Based Priors: Stationarity, and Rational Expectations," (with R. Craine), lead article, **Economic Review**, Conference Supplement, FRB of San Francisco, October 1980, 4-35.

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Working Papers:

- "Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms",
(with T.Stamatiou), September 2009
- "External Financing, Growth and Stock Returns", (with G.Papanastasopoulos,
D.Thomakos, T.Wang), July 2009
- "Consumer Confidence and Elections" (with D. Thomakos), September 2007,
forthcoming CEPR Discussion Paper Series.
Available at SSRN: <http://ssrn.com/abstract=962427>
- "The Yield Spread as a Symmetric Predictor of Output and Inflation," (with D.
Malliaropoulos), **CEPR Discussion Paper No. 4314**, March 2004.
- "Greek Closed-End Fund Premia: Differences and Similarities with U.S. Premia and their
Implications," (with M. Tsiritakis) **CEPR Discussion Paper No. 1406**.

Referee:

- American Economic Review (1997, 1993, 1992, 1991, 1990, 1989)
Canadian Journal of Economics (1989)
Economic Inquiry (1994, 1993, 1992, 1991)
Economic Journal: The Journal of the Royal Economic Society (1991)
European Economic Review (1995)
Financial Management (1995)
Financial Review (1993, 1991)
Global Finance Journal (2005, 1994, 1992)
International Economic Review (1994)
International Journal of Central Banking (2005, 2004)
International Review of Economics and Finance (1992)
Journal of the American Statistical Association (1993)
Journal of Business (2004)
Journal of Development Economics (1994)
Journal of Economics and Business (1994, 1992, 1991, 1989, 1988)
Journal of Empirical Finance (1995)
Journal of Finance (1994, 1991, 1990, 1988)
Journal of Financial Research (1998, 1997, 1995)
Journal of Futures Markets (1998, 1996)
Journal of Economic Dynamics and Control (1993, 1992, 1988)
Journal of International Economics (1995, 1992, 1988)
Journal of International Financial Markets, Institutions and Money (1995)
Journal of International Money and Finance (1994, 1993, 1990, 1989, 1988)
Journal of Macroeconomics (1994, 1990)
Journal of Money, Credit and Banking (2007, 1999, 1998, 1992, 1991, 1990, 1989,
1988, 1987, 1986)
Journal of Monetary Economics (1997, 1995, 1994, 1990)
Journal of Theoretical Politics (1995)
Managerial Finance (1993)
Multinational Finance Journal (2006, 1998, 1997)

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North American Journal of Economics and Finance (2007)
Quarterly Journal of Business and Economics (1995, 1990, 1988)
Review of Economics and Statistics (1995, 1994, 1993, 1991, 1990, 1989)
Review of Financial Economics (1993)
Review of Financial Studies (1997)
Review of Quantitative Finance and Accounting (1993, 1991)
Southern Business and Economics Journal (1989, 1988)
Σπουδαί (1995, 1994)
Center for Research and Economic Development, Athens, Greece (1987)
City University of New York Internal Research Award Program (1992)
Center for Economic Research, Economic University of Athens (1994)
National Kapodistrian University of Athens (1995)
National Science Foundation (1995, 1994, 1993, 1991, 1990, 1989, 1988)

Ph.D. Thesis Supervision:

Theodore Stamatiou, University of Piraeus, "Essays in market microstructure" September 2009
George Papanastassopoulos, University of Piraeus, "Accounting Information and Stock Market Returns," September 2007.
Michael Koubouros, University of Piraeus, "The Cross Section of Equity Returns" April 2006.
Eunseok Kim, Rutgers GSM-Newark, "The Cross-Market Effects of Margin Requirements," September 1993.
Ross Gorman, Rutgers Economics-New Brunswick, "Essays in the Efficiency of Black Markets for Foreign Exchange" November 1993.

Courses Taught:

Money and Banking (Un. of Piraeus)
Financial Institutions (Un. of Piraeus)
Bank Risk Management (Un. of Piraeus)
Introductory Finance (Rutgers 33:390:300)
Intermediate Corporate Finance (Rutgers 33:390:400)
Advanced Corporate Finance (Rutgers 33:390:440)
Structure of Financial System (Rutgers Graduate Economics 16:220:514)
Financial Markets and Instruments (Rutgers 33:390:320)
Managerial Finance (Rutgers 33:390:310)
Rutgers Ph.D. Defense Committees
Financial Markets (Barnard BC3036)
Monetary Economics (Columbia W3711)
Money and Capital Markets (Barnard BC2032)
Statistics for Economics (Columbia V1411)
Topics in Economic Theory (Barnard BC3063)
Introductory Macroeconomics (Barnard BC1001)
Barnard Senior Research Seminar (Barnard BC3061-2)
Columbia Supervised Individual Research (C3997-8)
Columbia Ph.D. Defense Committees

GIKAS A. HARDOUVELIS

Speeches & Academic Seminars (since 2005)

“Greece & Greek banks after the crisis”, speaker at the conference "The future on banking in Greece" organized by the Financial Times, Thursday, January 21, 2010, Hotel Grande Bretagne - Athens

Moderator in the workshop entitled: “Structural reforms in a time of tight budgets” at The Central & Eastern European Forum - EUROMONEY CONFERENCES, Vienna, hotel Hilton, Tuesday, January 19, 2010.

“Financial Crisis & the way out”, speech at a colloquium of the Athens Chamber of Commerce & Industry, ACCI Headquarters, December 21 2009.

“Greek Banks after the crisis”, participation in a panel of experts on Greek banking in a session, entitled: “Banking and real investment growth”, Conference organized by the American Hellenic Chamber of Commerce, Athens Intercontinental, November 30 & December 1, 2009.

“Japanese business management: Facing the post-crisis new global economic environment”, commentator at a lecture on Japanese Business Management organized by the Embassy of Japan in Greece in the context of the 110th Anniversary Greek – Japanese friendly ties, Athens Music Hall, November 26, 2009.

“The world after the crisis: S.E.E. challenges & prospects”, keynote speaker at the 3rd South Eastern Economic Research Workshop, co-organized by the Bank of Greece and the Bank of Albania, Athens, November 19-20, 2009.

“The international crisis and future economic challenges”, speech at the opening session of the 9th Economic Summit of the Republic of Serbia entitled “Weathering through the world Economic Crisis”, November 2-3, 2009, Hayatt Regency Hotel, Belgrade.

“The Great Recession & the Real Estate Market”. Key note speaker at the Prodexpo - Real Estate & Development in Greece & South Eastern Europe Conference, Aegli Zappeiou, October 20, 2009

“Banking in the SEEs: Crisis effects, outlook and risks”, speech at a conference on “Challenges and Prospects of South East European Economies in the wake of the financial crisis” organized by the Bank of Greece & the University of Oxford (SEESOX), Bank of Greece Headquarters, October 16, 2009

“Economic Policy Making,” Discussant in a public event organized by the Foundation for Economic and Industrial Research, Athens – Aegli Zappeiou, June 29, 2009.

“The role of the financial system in the current international crisis and its contribution to long term social and economic growth” speech at a conference organized by Economic and Social committee of Greece, Athens – King George Hotel, June 25, 2009.

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- "International Financial Crisis and Greece", speech at a colloquium organized by EFG TELESIS FINANCE, Athens, June 23, 2009
- "The international economy and Greek prospects," speech at an event organized by the Alumni Association of Athens College, June 22, 2009.
- "Financial Crisis and Greece", speech at a colloquium organized by of The Alumni Association of the Department of Banking and Financial Management of Un.Piraeus, Athens, June 17, 2009
- "The international financial crisis: Causes, consequences and policies," speech at a colloquium organized by the Laboratory of studies on Economic Policy, the Athens University of Economics and Business, Amphitheatre Antoniadis, June 10, 2009
- "The international economy and the future of Greece," Jean Monnet colloquium at the Athens University of Economics and Business, Amphitheatre Derigini – ASOEE, June 03 2009
- "Post crisis developments in the real estate market," introductory speech at a colloquium organized by the university of Piraeus, I. Latsis Conference EUROBANK EFG Headquarters , May 29, 2009.
- "Financial Crisis and Greece", speech at an event organized by the Columbia & Harvard University Alumni associations of Greece Amphitheatre Kranidiotis –Ministry of Foreign Affairs, May 13, 2009
- "The importance of housing for the economy," speech at the Real Estate Conference organized by the Bank of Greece, Headquarters BoG, April 29, 2009
- "Either reform or accept an international downgrade," introductory assessment at a workshop of the Hellenic Federation of Enterprises Open Forum for the Economic Crisis, Divani Caravel Hotel, April 07, 2009
- "The Financial Crisis and the region of South Eastern Europe", speech at the Conference entitled "The Financial Crisis: Managing in Challenging Times" with key note speaker. PAUL KRUGMAN, Athens, Athenaeum Intercontinental Hotel, March 18, 2009
- "The crisis and its effects on retail trade," speech at a colloquium of the Hellenic Retail Business Association with subject: "Financial Crisis and Greek commerce", Athens, Athenaeum Intercontinental Hotel, March 12, 2009
- "Financial Crisis: Causes, consequences and policy options," speech at a colloquium of University of Piraeus, March 05, 2009
- "The International Financial Crisis: Consequences on the Romanian economy", speech at the conference organized by the Romanian-Hellenic chamber of Commerce, Bucharest, February 16, 2009
- "The Financial environment", speech at a colloquium of Eurobank EFG , Thessaloniki, Macedonian Museum of Contemporary Art, February 12, 2009

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"The Fundamentals of the Greek Economy", speech at the 1st meeting of the Corps of the Ambassadors of the European Union members and candidate countries, Athens, Embassy of the Czech Republic, February 11, 2009

"Credit crisis and the banks: An overview" , Speech at the Economist Conference, 8th Banking Forum - Banking & the Economy in Turbulent Times, Athens, Athenaem Intercontinental Hotel, January 26, 2009

"CEE is set for a full scale banking crisis and the countries will not be able to manage the turmoil", Debate at The Central Eastern European Forum – Euromoney Conferences, Vienna, The Hilton Hotel, January 20, 2009

"How is the world different after the financial turmoil", speech at the conference of National Bank of Romania, December 10, 2008, Mitiță Constantinescu" Hall, Bucharest- Romania

"International Crisis and Greece", speech at the conference ECONOMIA think tank Athens, November 18, 2008

Speech at the 8th South East Europe Finance & Investment Conference, October 21, 2008, Hayatt Regency Hotel, Thessaloniki- Greece

"World Economic Developments and Prospects for 2009", Speech at the Eurobank EFG Conference, Athens, December 3, 2008.

"Greek economy at the maelstrom of international economic developments", speech at the conference of American Hellenic Chamber of Commerce, Athens, November 24, 2008

"Greece's Structural Economic reforms: A faster pace towards stabilization & development", speech at the Conference organized by the British Hellenic Chamber of Commerce, Athens, October 13, 2008

"Credit crisis, financial crisis, economic crisis: what to do?", speech at a workshop of World Policy Conference, Evian – Switzerland, October 5-6, 2008

"The global credit crunch and its consequences", coordinator at the FT Banking on Greece Conference with Key note speaker Mr. Alan Greenspan, Athens, September 23, 2008

"The recent international financial turmoil", discussant at the speech of Prof. Charles Calomiris with subject "Not (Yet) a Minsky Moment" organized by Hellenic Bank Association, Athens, July 16, 2008

"How Stressful is the International Economic Environment on New Europe?" Speech at the Global Finance Partners Meeting 2008 SEEF, Astir Palace Vouliagmenis, Athens, July 11, 2008

"Accruals, net stock issues and value-glamour anomalies: new evidence on their relation", Academic Presentation at the European Financial Management Association- EFMA 2008, Athens, July 25-28, 2008

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- «Interviewing Alan Greenspan», coordinator at the event organized by Capital Forum, Athens, May 20, 2008
- “Risks to Growth”, Speech at the Pricewaterhouse Coopers Strategic Weekend, Mykonos, May 9, 2008
- “International Financial Linkages and the Real Economy”, Speech at the 2nd Symposium of the ECB-CFS Research Network on "Capital Markets and Financial Integration in Europe ", Frankfurt 13-14 February 2008
- “New Europe: Sources of growth for the next decade”, Discussant at the 13th Euromoney Central and Eastern European Forum, Vienna January 14th till the 16th, 2008
- “Consumer confidence and elections”, Academic Presentation at European Economic Association - EEA Congress, Budapest, Hungary August 27-31, 2007
- “Consumer confidence and elections”, Academic Seminar at the Center for Financial Research - Cologne University, 21/06/2007.
- “Consumer confidence and elections”, Academic Seminar at European Central Bank, Tuesday May 16, 2007.
- “Investing in Eastern Europe: Where do the boundaries end for European banks?”, Speech at the 12th Euromoney Central and Eastern European Forum, Vienna, January 16, 2007
- “An Affine Macro-Finance Term Structure Model for the Euro-Area”, discussant on the subject: “The Relation between Monetary Policy and Financial Markets” Deutsche Bundesbank and ZEW Mannheim, November 23-24, 2006, Mannheim, Germany.
- “The Term Structure as a Symmetric Predictor of Output and Inflation,” Academic Seminar at Said Business School, Oxford University, United Kingdom, Thursday, May 12, 2005

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A list of the **top 50 individual publishers** in applied econometrics over 1989 to 1995, taken from Table III, page 432, Badi H. Baltagi, "Applied Econometrics Rankings: 1989-1995", *Journal of Applied Econometrics* 1999, Vol. 14, pp. 423-441.

Links to the home pages of these individuals can be accessed using the table below. If you know any of the missing links, please e-mail them to me: jlesage@spatial-econometrics.com

Applied Econometricians' Hall of Fame

- [1. Daniel T. Slesnik](#)
- [2. Mark R. Rosenzweig](#)
- [3. Joshua D. Angrist](#)
- [4. Angus S. Deaton](#)
- [5. Karen K. Lewis](#)
- [6. John Y. Campbell](#)
- [7. James J. Heckman](#)
- [8. Fabio Canova](#)
- [9. Gary Koop](#)
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- [13. Mark W. Watson](#)
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- [20. Marianne Baxter](#)
- [21. Valerie A. Ramey](#)
- [22. David N. DeJong](#)
- [23. Orazio P. Attanasio](#)
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- [27. Stephen J. Nickell](#)
- [28. Zvi Griliches](#)
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