

# DR. THEODOROS G. STAMATIOU<sup>1, 2, 3</sup>

*Business: Division of Economic Analysis & Financial Markets Research,  
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## Current Employment

- **Eurobank-Ergasias SA, Division of Economic Analysis & Financial Markets Research**—
  - Senior Economist, April 2015 to present
  - Voting Member & Ambassador for Greece, Working Group for Euro Risk-Free Rates (jointly organised by the ECB, the FSMA, the ESMA and the EC, with the task of identifying and recommending alternative risk-free rates), January 2018 to present<sup>4</sup>

## Academic Appointment

- **Dpt. of Banking and Financial Management, University of Piraeus**—July 2013 to present
  - Research Fellow

## Previous Employment

- **Ministry of Finance, Hellenic Republic**—September 2014 to March 2015
  - Member, Council of Economic Advisors
- **Eurobank-Ergasias SA, Division of Economic Research & Forecasting**—October 2009 to September 2014
  - Research Economist

## Education

- **Dpt. of Banking and Financial Management, University of Piraeus**—2004 to 2009<sup>5</sup>
  - PhD Thesis: Essays in Market Microstructure  
Supervisor: Professor Gikas A. Hardouvelis
- **Athens PhD Program in Economics, Joint PhD Program organized by the Dpt. of Economics, University of Athens & Dpt. of Economics, Athens University of Economics and Business**—2000-2002
  - MSc in Economic Analysis
- **Cardiff Business School, University of Wales**—1999-2000
  - MSc in International Economics, Banking & Finance
  - MSc Dissertation: Purchasing Power Parity and the Greek Drachma: A Cointegration Analysis  
Supervisor: Professor David Peel
- **Dpt. of Economics, University of Athens**—1994-1999
  - BA in Economics

<sup>1</sup>Linkedin Profile: <http://www.linkedin.com/pub/theodoros-stamatiou/35/9ab/883>.

<sup>2</sup>Fullfilled military service: Hellenic Navy (February 2008 – February 2009).

<sup>3</sup>I can provide references.

<sup>4</sup>For more information: [https://www.ecb.europa.eu/paym/initiatives/interest\\_rate\\_benchmarks/WG\\_euro\\_risk-free\\_rates/html/index.en.html](https://www.ecb.europa.eu/paym/initiatives/interest_rate_benchmarks/WG_euro_risk-free_rates/html/index.en.html).

<sup>5</sup>PhD defence: September, 21st, 2009.

- **Greek Non-Compulsory Secondary Education System—1991-1994**
  - General Lyceum Leaving Certificate - 3<sup>d</sup> Lyceum of Corinth, Greece

## Specialization

- Financial Economics, Macroeconomics

## Academic Publications—Collective Volumes

- Stochastic Herding in Financial Markets: Evidence from Institutional Investor Equity Portfolios, (2012),(with M. Nirei & V. Sushko), *Bank of International Settlements Working Paper No. 371*
- The role of CDS contracts in the 2010 Greek sovereign debt crisis, (in Greek), (2011), in *Volume: The international financial crisis, the European debt crisis and the Greek financial system*, (edited by G. A. Hardouvelis & C. Gortsos), Hellenic Banking Association
- Price Limits, Volatility, Liquidity and Overreaction: An Event Study from the Athens Stock Exchange, (2008), in *Volume: New Developments in Financial Modeling*, (edited by Euro Working Group on Financial Modelling (EWGFM)), Cambridge Scholars Publishing

## Selected Non-Academic Publications

- Eurozone Benchmark Rates Reform: The Transition from EONIA to €STR, Global Economic & Market Outlook, Division of Economic Analysis & Financial Markets Research, May 2019
- Preliminary Thoughts on the Macroeconomic Effects of Capital Controls in Greece (with S. Gogos, *Economic Analyst*, Eurobank SA), Greece: Macro Monitor, Division of Economic Research & Forecasting, Eurobank SA, July 2015
- Is deflation a Risk for Greece? (with T. Anastasatos, *Senior Economist*, Eurobank SA), Economy & Markets, Division of Economic Research & Forecasting, Eurobank SA, April 2014
- 7 Ημέρες Οικονομία (with T. Sampaniotis until October 2013 and M. Pradeka afterwards), Weekly publication (in Greek) that follows the Greek economy's developments, Division of Economic Research & Forecasting, Eurobank SA, October 2012 to September 2014
- Greece: Macro Monitor Focus Notes, (independently or with P. Monokrousos & P. Petropoulou), Special issues on the developments of the Greek sovereign debt crisis, Division of Economic Research & Forecasting, Eurobank SA, January 2010 to September 2014
- The role of CDS contracts in the 2007-2008 US financial crisis and the 2010 Greek sovereign debt crisis, (in Greek), Economy & Markets, Division of Economic Research & Forecasting, EFG Eurobank SA, January 2011
- The Greek economy and its stability programme, (with G.A. Hardouvelis, P. Monokrousos, T. Anastasatos, T. Sampaniotis), Economy & Markets, Division of Economic Research & Forecasting, EFG Eurobank SA, June 2010
- A Severe Sovereign Crisis Triggers Aggressive Fiscal Measures, (with G. A. Hardouvelis, P. Monokrousos, T. Anastasatos, T. Sampaniotis), *Greece: Macro Monitor*, Division of Economic Research & Forecasting, EFG Eurobank SA, March 2010
- Twin Deficits Threaten Medium-Term Macroeconomic Stability, (with G. A. Hardouvelis, P. Monokrousos), *Greece: Macro Monitor*, Division of Economic Research & Forecasting, EFG Eurobank SA, November 2009
- Money Market Mutual Funds as an Alternative to Bank Deposits (in Greek), *Oikonomikos Tachidromos*, Lambrakis Press Group, February 1999

## Selected Working Papers

- Greece: Fiscal Space, Structural Reforms and Debt Sustainability in the Decades following the Crisis  
*(with Professor G. A. Hardouvelis, University of Piraeus)*
- Factors Explaining Sovereign Credit Ratings (2010-2017)
- GRexit and Why it Will not Happen: Catastrophic for Greece and Destabilizing for the Euro  
*(with P. Monokroussos, Chief Economist, Eurobank SA and S. Gogos, Economic Analyst, Eurobank SA)*
- Power Law in the Distribution of the 13f Institutional Investors' Holdings  
*(with Lecturer V. Dalla, University of Athens)*
- The role of CDS contracts during the Greek sovereign debt crisis: Fundamentals or Speculation
- Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms  
*(with Professor G. A. Hardouvelis, University of Piraeus)*
- Stochastic Herding in Financial Markets: Evidence from Institutional Investor Equity Portfolios  
*(with As. Professor M. Nirei, Institute of Innovation Research, Hitotsubashi University, Japan & Dr. V. Sushko, Bank of International Settlements)*
- Price Limits, Volatility, Liquidity and Overreaction: An Event Study from the Athens Stock Exchange Vs.II
- Market Microstructure, Noise & Overconfidence  
Based on Stamatiou, Th., (2003), An Essay on the Informational and Liquidity aspects of Market Microstructure Theory, PhD Proposal, Dpt. of Banking and Financial Management, University of Piraeus

## Conferences - Seminars - Summer Schools

- **Get Involved 2019, Bank of Greece, (13/12/2019)**  
The Eurozone Transition from Benchmark Rates to Risk-Free Rates: €STR & EURIBOR
- **Guest Lecture, University of Stirling, Management School, UK, (28/03/2018)**  
Banking Union - Lessons from the Euroarea Crisis
- **INFINITI 2012-13-14-15 (Reviewer)**
- **INFINITI 2011 (Dublin, 14/06/2011)**  
Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms
- **ICMAIF 2010 (Rethymno, 28/05/2010)**  
Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms
- **H.F.A.A. (Thessaloniki, 2009)**  
Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms
- **Weekly PhD Seminar (11/11/2009), Department of Economics, University of Crete**  
Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms
- **EFG Eurobank SA, Division of Economic Research & Forecasting (21/07/09)**  
Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms
- **Econometric Game 2009 (University of Amsterdam, Amsterdam, NL)**  
Participant

- **H.F.A.A. (Chania, 2008)**  
Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms
- **9th Trento Summer School-Intensive Course in Financial Instability and Crises (29/06-12/07/08)**  
Participant
- **Weekly PhD Seminar (25/01/2008)**, Dpt. Of Banking and Financial Management  
Hedge Funds and the US Real Estate Bubble: Evidence from NYSE Real Estate Firms
- **H.F.A.A. (Patras, 2007)**  
Price Limits, Volatility, Liquidity and Overreaction: An Event Study from the ASE
- **EWGFM XLI (Lisbon, 2007)**  
Price Limits, Volatility, Liquidity and Overreaction: An Event Study from the ASE
- **Weekly PhD Seminar (05/12/2006)**, Dpt. of Banking and Financial Management, University of Piraeus, A Short Guide to Predatory Trading
- **Weekly PhD Seminar (11/11/2006)**, Dpt. of Banking and Financial Management, University of Piraeus, Market Microstructure and Price Limits: Theory and Evidence
- **Conference on Research on Economic Theory and Econometrics (C.R.E.T.E.) (Tinos,2016), (Naxos, 2013), (Rethymno, 2006),(Syros, 2005, 2004)**  
Participant
- **H.F.A.A. (Piraeus, 2005)**, Dpt. of Banking and Financial Management, University of Piraeus  
Organizing Committee
- **C.O.R.E. Summer-school in Financial Econometrics (Louvain La Neuve, 2005)**  
Presented by Professor A. Lo, MIT  
Participant

## Teaching Experience

- **Market Mirostructure Theory (Winter Semester 2017,2018,2019) , Undergraduate (4th year) Course, Dpt. of Banking and Financial Management, University of Piraeus)**
- **Economics of Information (Spring Semester 2019, 2020) , Undergraduate (4th year) Course, Dpt. of Banking and Financial Management, University of Piraeus)**
- **Introduction to Market Mirostructure (Winter Semester 2017-18, Winter Semester 2016, 2017) , Msc in Banking and Financial Management, Dpt. of Banking and Financial Management, University of Piraeus)**
- **Teaching Assistant (T.A.), Management of Financial Institutions (Winter Sem. 2006 and Winter Sem. 2007, Msc in Banking and Financial Management, Dpt. of Banking and Financial Management, University of Piraeus), Professor G. A. Hardouvelis**
- **T.A., Economics I (Winter Sem. 2006 and Winter Sem. 2007, Dpt. of Banking and Financial Management, University of Piraeus), Professor G. M. Katsimbris**
- **T.A., Financial Management,(Spring Sem. 2006, Spring Sem. 2007, Fall Sem. 2008 and Fall Sem. 2009, Msc in Financial Analysis for Executives, Dpt. of Banking and Financial Management, University of Piraeus), Professor G. M. Katsimbris**
- **T.A., Microeconomics (Winter Sem. 2005 and Winter Sem. 2006, MSc in Applied Accounting and Auditing, Dept. of Economics, University of Athens), As. Professor M. Athanasiou**

- **Teaching Coordinator for Banking and Finance (2002-2006)**  
e-learning program, Dpt. of Economics, University of Athens
- **T.A., Entrepreneurship (Spring Sem. 2004, Dpt. of Economics, University of Athens),**  
with B. Basilaros, & H. Basdekis, PhD Candidates, University of Athens
- **T.A., Econometrics (Spring Sem. 2002, Athens PhD)**  
Professor E. Kyriazidou (UCLA, Visiting Professor at the University of Athens)

## Other Activities - Experience

- **Fellow / Assistant at the Dpt. Of Banking and Financial Management, University of Piraeus,**  
(Winter Sem. 2005 to Winter Sem. 2009)
- **Organized weekly academic seminar series at the Dpt. of Banking and Financial Management, University of Piraeus** (with Professor. G. A. Hardouvelis and As. Professor G. Skiadopoulos) (Winter Sem. 2008 to Spring Sem. 2010)
- **Wrote Microeconomics lecture notes for the MSc in Applied Accounting and Auditing, Dept. of Economics, University of Athens,** (with As. Professor M. Athanasiou) (Winter Sem. 2005)
- **Participated in the writing team of the "Entrepreneurship" textbook for the Greek Secondary Educational System (5/2003-12/2004)**
- **Organized PhD Seminar in Advanced Economics at the Athens PhD Program in Economics, University of Athens & Athens University of Economics and Business,** (with Dr. R. Kotseva, PhD in Economics, AUEB) (Winter Semester 2002 to Spring Sem. 2003)
- **Worked as a Consultant, Hellenic Investments - Firm Consultants Ltd (03/2003-12/2003)**
- **Translated in Greek the textbook McCallum T. B., (1989), Monetary Economics: Theory And Policy, Prentice Hall, New York,** (with M. Paschali, PhD Candidate, University of Athens), for Kritiki Publisher, Athens (4-8/2001)
- **Internship, Foreign Exchange Division, Bank of Greece**  
FOREX Operation Auditing & Support Section, (Dealing Room's Back Office) (Spring 1998)
- **Member of Europe Youth Parliament, European Parliament, Strasbourg, (3-7/2/94)**

## Certifications

- **edX Verified Certificate for Macroeconometric Forecasting (11/2016)**
- **Certificates a1, a2, b, b1 for the Provision of Investment Services under MiFiD**  
Bank of Greece
- **Stepping Up to Management I** (Online Management Certificate: Harvard Business Publishing),  
Provided by Eurobank SA (2011)

## Computer Skills

- **Mac OS X, MS Windows, MS Office**
- **EViews, MatLab, Mathematica, Gauss**
- **L<sup>A</sup>T<sub>E</sub>X**

## Marital Status

- **Married, two children**

## Miscellaneous

- **History (Greek Economic History (1897-1950), Military History, (WWI, WWII))**
- **Windsurf & Sailing**
- **Instagram**

Theodoros Stamatiou (November 6, 2020)