



# Nicholas Apergis

## General Information

h-Scopus index:	62
i10 index:	265
	Top 10% (Research Papers in Economics) in Europe (REPEC)
	Top 100 Research World Economists over the last 10 years (REPEC)
ORCID Number	0000-0002-0375-2457

## Fields of Specialization and Research Interests

Applied Macroeconomics, MacroFinance, Energy and Environmental Economics

## Education

- 1992 **Ph. D. in Macroeconomics** *Fordham University, New York, USA*  
Ph.D. Dissertation: ‘The Role of Intervention Policies in the Foreign Exchange Market in the Process of Business Cycles: The Case of the U.S.’  
Committee: Professor Dominick Salvatore (Mentor), Parantap Basu, Hrishikesh Vinod
- 1986 **M.A. in Economics** *Economic University of Athens, Greece*
- 1984 **B.A. in Economics** *University of Athens, Greece*

## Projects-Awards-Achievements

- 2012-2013 Research Scholarship-Latsis Foundation relating to the project: ‘Spillovers in Means and Volatility between Food Prices and Biofuel Energy Prices’, 6,000 Euros (PI)
- 2009-2010 Research Scholarship-London School of Economics relating to the Project: ‘Inflation and Prices in Greece: Causes and Characteristics’, 12,000 GB Pounds (PI)
- 2014 March-2014 August Short-Term Research Award, Curtin Business School, 5,000 AUD (PI)
- 2015 October Hanzekovic foundation best paper award, Croatia, 6,000 euros (PI)

## Academic (Teaching/Research) Experience

1991-1993	Visiting Professor (Fordham University and Manhattan College)
1993-1994	Visiting Professor (State University of New York at New Paltz).
1994-1999	Assistant Professor, University of Macedonia
1999-2002	Associate Professor. University of Macedonia
2002-2006	Professor, University of Macedonia
2006-Today	Professor, University of Piraeus
2014 (March-December)	Visiting Research Professor, Kingston University, UK (Sabbatical)
2012-2020	Adjunct, International Hellenic University
2012-2018	Director, Energy and Environmental Research Center, University of Piraeus
2001-2013	Adjunct, Open University of Greece
2013-2020	Adjunct, Open University of Cyprus, Distant Learning Programme
2009-2018	Instructor, E-learning programme, University of Piraeus
2018-2021	Research Professor, University of Derby

## Teaching Portfolio

**Undergraduate courses/modules:** Macroeconomics I, II and III, Introduction to Financial Markets, Energy Economics, International Financial Management, International Finance, Open Economy Macroeconomics, Economic Integration.

**Graduate courses/modules:** Economics for Lawyers, International Financial Management, International Finance, Applied Time Series, Real Estate Markets.

## Publications (Journals)

Apergis, N. (1992) 'Estimation of Target Effective Exchange Rates: The Case of the U.S.', **The American Economist**, **36**, 22-28.

Alexakis, P. and Apergis, N. (1994) 'The Feldstein-Horioka Puzzle and Exchange Rate Regimes: Evidence from Cointegration Tests', **Journal of Policy Modeling**, **16**, 459-472.

Alexakis, P. and Apergis, N. (1996) 'ARCH Effects and Cointegration: Is the Foreign Market Efficient?', **Journal of Banking and Finance**, **20**, 687-697.

Alexakis, P., Apergis, N., and Xanthakis, E. (1996) 'Stock Prices and Inflation Volatility: Evidence from an ARCH Model', **International Advances in Economic Research**, **2**, 101-111.

Apergis, N. (1996) 'The Cyclical Behavior of Prices: Evidence from Seven Developing Economies' **The Developing Economies**, **34**, 204-211.

Apergis, N. (1996) 'Trends in Macroeconomic Series: Any Permanent Effects from Policy Regime Changes', **International Review of Economics and Business**, **43**, 347-358.

Apergis, N. and Varelas, E. (1996) 'Can the Buffer-Stock Hypothesis Explain Money Demand? Evidence from a SVAR Model', **International Review of Economics and Business** **43**, 607-616.

Apergis, N. (1997) 'Domestic and Eurocurrency Yields: Any Exchange Rate Link? Evidence from a VAR Model', **Journal of Policy Modeling**, **19**, 41-47.

Apergis, N. and Eleftheriou S. (1997) 'The Efficient Hypothesis and Deregulation: The Greek Case', **Applied Economics**, **29**, 111-117.

Apergis, N., Papanastasiou, J., and Velentzas, C. (1997) 'The Credibility of Policy Announcements: The Greek Evidence', **Applied Economics**, **29**, 699-705.

Apergis, N. (1997) 'Inflation Uncertainty, Money Demand and Monetary Deregulation: Evidence from a Univariate ARCH Model and Cointegration Tests', **Journal of Policy Modeling**, **19**, 279-293.

Alexakis, P., Apergis, N., and Xanthakis, E. (1997) 'Integration of International Capital Markets: Further Evidence from EMS Non-EMS Membership', **Journal of International Financial Markets, Institutions & Money**, **7**, 277-287.

Apergis, N. (1998) 'Budget Deficits and Exchange Rates: Further Evidence from Causality and Cointegration Tests', **Journal of Economic Studies**, **25**, 161-178.

Apergis, N., Katrakilidis, C., and Papastamatis, S. (1998) 'Meteor Showers' and "Heat Waves" in Greek Financial Markets', **International Advances in Economic Research**, **3**, 364-375.

Apergis, N. (1998) 'Stock Market Volatility and Deviations from Macroeconomic Fundamentals: Evidence from GARCH and GARCH-X Models', **Kredit und Kapital (Credit and Capital Markets)**, **3**, 400-412.

Apergis, N. (1998) 'Inflation and Uncertainty: Does the EMS Participation Play Any Role?', **Journal of Economic Integration**, **13**, 586-605.

Apergis, N. and Katrakilidis, C. (1998) 'Does Inflation Uncertainty Matter in Foreign Direct Investment Decisions? An Empirical Investigation for Portugal, Spain, and Greece', **International Review of Economics and Business** **45**, 729-744.

Apergis, N. (1999) 'Inflation Uncertainty and Money Demand: Evidence from a Monetary Regime Change and the Case of Greece', **International Economic Journal** **13**, 21-30.

Apergis, N. (2000) 'Public and Private Investments in Greece: Complementary or Substitute Goods', **Bulletin of Economic Research** **52**, 225-234.

Apergis, N. (2000) 'Black Market Rates and Official Rates in Armenia: Evidence from Causality Tests in Alternative Regimes', **Eastern Economic Journal** **26**, 335-344.

Apergis, N. (2001) 'Reassessing the Role of Buffer-Stock Money under Oil Price Shocks', **Atlantic Economic Journal** **29**, 20-30.

Apergis, N. and S. Eleftheriou (2001) 'Measuring price elasticity of aggregate demand in Greece: 1961-1995', **Public Finance Review** **28**, 452-467.

Apergis, N. and Katrakyilidis, C. (2001) 'Testing the intertemporal substitution hypothesis: the impact of income uncertainty on savings', **Weltwirtschaftliches Archiv (Review of World Economics)** **137**, 537-548.

Apergis, N. and Eleftheriou, S. (2001) 'Stock returns and volatility: evidence from the Athens Stock Exchange Market Index', **Journal of Economics and Finance** **25**, 50-61.

Apergis, N. and A. Rezitis (2001) 'Asymmetric cross-market volatility spillovers: Evidence from intra-day data on equity and foreign exchange markets', **Manchester School of Economics** **69**, 81-96.

Apergis, N. and Eleftheriou, S. (2002) 'Interest rates, inflation and stock prices: The case of the ASE', **Journal of Policy Modeling** **24**, 231-236.

Apergis, N. and Eleftheriou, S. (2002) 'Measuring exchange market pressure and the degree of exchange market intervention for the Greek Drachma', **International Economic Journal** **16**, 135-145.

Apergis, N. and Reztis, A. (2003) 'Mean spillover effects in agricultural prices: evidence from changes in policy regimes', **International Advances in Economic Research** 9, 69-78.

Apergis, N. and Reztis, A. (2003) 'An examination of Okun's law: Evidence from regional areas in Greece', **Applied Economics** 35, 1147-1151.

Apergis, N. and Reztis, A. (2003) 'Operational efficiency in the Greek banking industry: Evidence from the stochastic frontier approach and error decompositions', **International Review of Economics and Business** 43, 347-358.

Apergis, N., Kyrkilis, D. and Reztis, A. (2003) 'Exchange rate volatility and inward foreign direct investment in Greece: the prospects of EMU membership', **International Review of Economics and Business**, 43, 364-375.

Apergis, N. (2003) 'Housing prices and macroeconomic factors: prospects within the European Monetary Union', **International Real Estate Review** 6, 47-63.

Apergis, N. (2003) 'The inflation-output volatility trade-off: a case where anti-inflation monetary policy turns out to be successful, a historical assessment', **Journal of Policy Modeling**, 25, 881-892.

Apergis, N. and S. Miller (2004) 'Macroeconomic rationality and Lucas's Misperceptions Model: Further Evidence from Panel Data', **Journal of Economics and Business** 56, 227-241.

Apergis, N. (2004) 'Aggregate employment and sectoral shocks in Greece: Evidence from GARCH-M estimates and variance decompositions', **Global Journal of Finance and Economics** 10, 1-14.

Apergis, N. (2004) 'Inflation, Output Growth, Volatility and Causality: Evidence from Panel Data and the G7 Countries', **Economics Letters** 83, 185-191.

Apergis, N. and Reztis, A. (2004) 'Cost structure, technological change, and productivity growth in the Greek Banking Sector', **International Advances of Economic Research**, 1-15.

Apergis, N. (2005) 'Inflation Uncertainty and Growth: Evidence from Panel Data', **Australian Economic Papers** 44, 186-197.

Apergis, N. (2005) 'The natural rate of unemployment in Greece', **Journal of Policy Modeling** 27, 91-99.

Apergis, N. and S. Miller (2005) 'Money volatility and output volatility: any asymmetric effects? Evidence from conditional measures of volatility', **Journal of Economic Studies** 32, 511-523.

Apergis, N., C. Katrakilidis, and N. Tabakis (2006) ‘Dynamic linkages between FDI inflows and domestic investment: A panel cointegration approach’, **Atlantic Economic Journal** **34**, 385-394.

Apergis, N., I. Filippidis, and Economidou, C. (2007) ‘Financial deepening and economic growth linkages: a panel data analysis’, **Review of World Economics** **143**, 179-198.

Apergis, N. and Miller, S. (2007), ‘Consumption Asymmetry and the Stock Market: Empirical Evidence’, **Economics Letters** **93**, 337-342.

Apergis, N. and S. Miller (2007) ‘Total factor productivity and monetary policy: Evidence from conditional volatility’, **International Finance** **10**, 131-152.

Apergis, N., K. Lyroudi and A. Sfetsos (2008) ‘Private and Government Consumption in Transitional Economies: A Panel Data Analysis’, **Journal of Economic Development** **33**, 113-131.

Apergis, N., Economidou C. and Fillipidis, I. (2008) ‘Innovation, Technology Transfer and Labor Productivity Linkages: Evidence from a Panel of Manufacturing Industries’, **Review of World Economics** **144**, 491-508.

Apergis, N. (2009) ‘Foreign direct investment inward and outward: Evidence from panel data, developed and developing economies, open and closed economies’, **The American Economist**, **53**, 21-30.

Apergis, N. and Payne, J. (2009) ‘Energy consumption and economic growth in Central America: Evidence from a panel cointegration and error correction model’, **Energy Economics**, **31**, 211-216.

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Apergis, N. and Payne, J. (2010) ‘The Emissions, Energy Consumption and Growth Nexus: Evidence from the Commonwealth of Independent States’, **Energy Policy** **38**, 650-655.

Apergis, N. and Payne, J. (2010) ‘Renewable Energy Consumption and Economic Growth: Evidence from a Panel of OECD Countries’, **Energy Policy** **38**, 656-660.

Apergis, N. and Payne, J. (2010) ‘A panel study of nuclear energy consumption and economic growth’, **Energy Economics** **32**, 545-549.

Apergis, N., Dincer, O. and Payne, J. (2010) ‘The relationship between corruption and income inequality in U.S. states: Evidence from a panel cointegration and error correction model’, **Public Choice** **145**, 125-135.

Apergis, N., E. Panopoulou and C. Tsoumas (2010) ‘Old wine in a new bottle: Growth convergence dynamics in the EU’, **Atlantic Economic Journal** **38**, 169-181.

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Apergis, N., Antzoulatos, A. and Tsoumas, C. (2010) ‘Financial structure and industrial structure’, **Bulletin of Economic Research** **63**, 109-139.

Apergis, N., Loomis, D. and Payne, J. (2010) ‘Are shocks to natural gas consumption temporary or permanent? Evidence from a panel of U.S. states’, **Energy Policy** **38**, 4734-4736.

Apergis, N. and J. Payne (2010) ‘Energy consumption and growth in South America: Evidence from a panel error correction model’, **Energy Economics** **32**, 1421-1426.

Apergis, N. and Sorros, J. (2010) ‘Disaggregated Earnings and Stock Prices: Evidence from International Listed Shipping Firms’, **International Advances of Economics Research** **16**, 269-281.

Apergis, N. and Payne, J. (2010), ‘Renewable Energy Consumption and Growth in Eurasia’, **Energy Economics**, **32**, 1392-1397.

Apergis, N. and Payne, J. (2010), ‘Structural Breaks and Petroleum Consumption in U.S. States: Are Shocks Transitory or Permanent?’, **Energy Policy** **38**, 6375-6378.

Apergis, N., Payne, J., Menyah, K. and Wolde-Rufael, Y. (2010), ‘On the Causal Dynamics between Emissions, Nuclear Energy, Renewable Energy, and Economic Growth’, **Ecological Economics** **69**, 2255-2260.

Apergis, N. and Pekka-Economou, V. (2010), ‘Incentives and Female Entrepreneurial Activity: Evidence from Panel Firm Level Data’, **International Advances of Economic Research** **16**, 371-387.

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Apergis, N. and Payne, J. (2011), ‘On the dynamics of poverty and income inequality in U.S. states’, **Journal of Economic Studies** **38**, 132-143.

Apergis, N., Christou, C. and Payne, J. (2011) ‘Convergence Patterns in Equity Markets: International Evidence from the Club Convergence and Clustering Procedure’, **Advances in Investment Analysis and Portfolio Management** **5**, 118-152.

Apergis, N. and Payne, J. (2011) ‘Renewable Energy Consumption, Growth, and Economic Development: An Exploratory Panel Analysis’, **Advances in Energy Research** **9**, 359-372.

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Apergis, N. and Payne, J. (2011) ‘A Dynamic Panel Study of Economic Development and the Electricity-Consumption-Growth Nexus’, **Energy Economics** **33**, 770-781.

Apergis, N., Mamatzakis, E. and Staikouras, C. (2011) ‘Testing for Regime Changes in Greek Sovereign Debt Crisis’, **International Advances in Economic Research** **17**, 258-273.

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Apergis, N. (2011) ‘Characteristics of Inflation in Greece: Mean Spillover Effects among CPI Components’, **Hellenic Observatory LSE, GreeceSE Paper Series, No.43**, 1-29.

Apergis, N., Zestos, G. and Shaltayev, D. S. (2011) ‘Do market fundamentals determine the dollar-euro exchange rate?’, **Journal of Policy Modeling** **34**, 1-15.

Apergis, N. and Payne, J. (2011) ‘Renewable and Non-Renewable Energy Consumption-Growth Nexus: Evidence from a Panel Error Correction Model’, **Energy Economics** **34**, 733-738.

Apergis, N., Christou, C. and Tsoumas, C. (2011) ‘Fractional integration and U.S. Disaggregated natural gas energy consumption: New evidence in the presence of structural breaks’, **The Empirical Economics Letters** **10**, 835-841.



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Apergis, N. and Sorros, J. (2011) 'The role of fixed capital depreciations for TFP growth: Evidence from firm level panel data estimates', **Journal of Economics and Finance 9, 24-39.**

Apergis, N. and Payne, J. (2012) 'Tourism and growth in the Caribbean: Evidence from a panel error correction model', **Tourism Economics 18, 449-456.**

Apergis, N., Payne, J. and Saunoris, J. W. (2012) 'Tax-spend nexus in Greece: Are there asymmetries?', **Journal of Economic Studies 39, 327-336.**

Apergis, N. and Tsoumas, C. (2012) 'Integration Properties of Disaggregated Solar, Geothermal and Biomass Energy Consumption in the U.S.', **Energy Policy 39, 5474-5479.**

Apergis, N. and Alevizopoulou, E. (2012) 'The Bank Lending Channel and Monetary Policy Rules: Evidence from European Banks', **International Advances of Economics Research 18, 1-14.**

Apergis, N. and Payne, J. (2012) 'A global perspective on the renewable energy consumption-growth nexus', **Energy Sources, Part B: Economics, Planning, and Policy 7, 314-322.**

Apergis, N., Artikis, G., Eleftheriou, S. and Sorros, J. (2012) 'Accounting information and excess stock returns: the role of the cost of capital-new evidence from US firm-level data', **Applied Financial Economics 22, 321-329.**

Apergis, N., Christou, C. and Miller, S. (2012) 'Convergence patterns in financial development: evidence from club convergence', **Empirical Economics 43, 1011-1040.**

Apergis, N., O. Dincer, J. Payne (2012) 'Live free or bribe: on the causal dynamics between economic freedom and corruption in U. S. States', **European Journal of Political Economy 28, 215-226.**

Apergis, N. and Payne, J. (2012) 'On the causal dynamics between renewable and non-renewable energy consumption and economic growth in developed and developing countries', **Energy Systems 14, 46-60.**

Apergis, N., Gabrielsen, M., Payne, J. and Zagaglia, P. (2012) ‘Convergence of the Tier 1 capital ratio in the European banking sector: A non-linear factor approach’, **International Journal of Monetary Economics and Finance** 5, 210-221.

Apergis, N. and Payne, J. (2012) ‘The electricity consumption-growth nexus: renewable versus non-renewable electricity in Central America’, **Energy Sources, Part B: Economics, Planning and Policy**, 7, 423-431.

Apergis, N. and Payne, J. (2012) ‘Convergence in U.S. house prices by States: Evidence from the club convergence and clustering procedure’, **Letters in Spatial and Resource Sciences** 5, 103-111.

Apergis, N. and Payne, J. (2012) ‘Another look at the electricity consumption-growth nexus in South America’, **Energy Sources, Part B: Economics, Planning, and Policy** 8, 171-178.

Apergis, N. and Witkowska, D. (2012) ‘Mean Reversion or Efficiency? New Tests and Evidence from CEE Markets’, **The Empirical Economics Letters** 14, 22-34.

Apergis, N., Payne, J. and Tsoumas, C. (2012) ‘Bank’s management and credit rating change: Evidence from the US banking industry’, **Banking and Finance Review** 4, 1-24.

Apergis, N., Artikis, P. and Mamatzakis, E. (2012) ‘Is weather important for US banking? A study of bank loan inefficiency’, **Journal of Applied Finance and Banking** 2, 1-38.

Apergis, N. and Artikis, P. (2012) ‘Weather conditions and the bank lending channel: a GMM approach from US banking’, **International Journal of Financial Research** 3, 17-34.

Apergis, N. and Gabrielsen, A. (2012) ‘Optimal hedge ratio estimation during the credit crisis: an application of higher moments’, **Frontiers in Finance and Economics** 9, 64-84.

Apergis, N. and Gabrielsen, A. (2012) ‘The bank lending channel and lunar phases: evidence from a panel of European banks’, **Journal of Finance and Investment Analysis** 12, 35-47.

Apergis, N., Christou, C. and Johnson, S. (2012) ‘Any convergence or divergence patterns in earnings to price ratios? International evidence from the club convergence and clustering procedure’, **The International Journal of Finance** 4, 46-58.

Apergis, N. and Tsoumas, C. (2012) ‘Long memory and disaggregated energy consumption: evidence from fossil fuels, coal and electricity retail in the U.S.’, **Energy Economics** 34, 1082-1087.

Apergis, N. (2012) 'The domestic Balassa-Samuelson effect of inflation for the Greek economy', **Applied Economics** **45**, 3288-3294.

Apergis, N. and Danuletiu, D. (2012) 'Energy consumption and growth in Romania: evidence from a panel error correction model', **International Journal of Energy Economics and Policy** **2**, 348-356.

Apergis, N., Gabrielsen, A., Payne, J., Zagaglia, P. (2012) 'Testing for convergence in the European insurance sector: a non-linear factor approach', **Asian Journal of Finance & Accounting** **4**, 1-17.

Apergis, N., Eleftheriou, S. (2012) 'The role of macroeconomic factors in explaining the cost of capital: evidence from a group of emerging economies', **Asian Journal of Finance & Accounting** **4**, 313-329.

Apergis, N. and Eleftheriou, S. (2013) 'A value or a growth strategy? Empirical evidence from a panel of Greek listed firms', **Journal of Economic and Financial Modelling** **1**, 36-42.

Apergis, N. and Payne, J. (2013) 'The relationship between International Financial Reporting Standards, carbon emissions, and R&D expenditures: evidence from European manufacturing firms', **Ecological Economics** **88**, 57-66.

Apergis, N. and Monastiriotis, V. (2013) 'Price concentration: new evidence from Greek industries and the Cournot model', **Economic Papers** **32**, 265-271.

Apergis, N. and Payne, J. (2013) 'An exploratory analysis of electricity consumption and stock prices: evidence from OECD countries', **Energy Sources, Part B: Economics, Planning, and Policy** **9**, 70-78.

Apergis, N. and Tang, C. F. (2013) 'Is the energy-led growth hypothesis valid? New evidence from a sample of 85 countries', **Energy Economics** **38**, 24-31.

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Apergis, N. (2014) 'Can gold prices forecast the Australian dollar movements?', **International Review of Economics and Finance** **29**, 75-82.

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Apergis, N., Goel, R. and Payne, J. (2014) 'Dynamics of U.S. State Cigarette Consumption: Evidence from Panel Error Correction Modeling', **Atlantic Economic Journal** **42**, 3-20.

Apergis, N. and Sorros, J. (2014) 'The Role of R&D Expenses for Profitability: Evidence from U.S. Fossil and Renewable Energy Firms', **International Journal of Economics and Finance** **6**, 8-15.

Apergis, N., Aslan, A. and Yildirim, S. (2014) 'The causality between energy consumption and GDP in the U.S.: Evidence from wavelet analysis', **Frontiers in Energy** **8**, 1-8.

Apergis, N., Gupta, R. and Beatrice, S.D. (2014) 'The dynamic relationship between consumption, house prices and stock prices in South Africa: Evidence from provincial-level data', **Journal of Real Estate Literature** **22**, 83-99.

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Apergis, N., Christou, C., Hassapis, C. and Johnson, S. (2014) 'New empirical evidence on international earnings to price ratio convergence in the European Union', **International Journal of Business and Finance Research** **23**, 32-41.

Apergis, N., Christou, C. and Payne, J. (2014) 'Precious Metals, Stocks, and the Macroeconomics Environment: A FAVAR Model Approach', **Applied Financial Economics** **24**, 691-703.

Apergis, N. (2014) 'The long-term role of non-traditional banking in profitability and risk profiles: Evidence from a panel of U.S. banking institutions', **Journal of International Money and Finance** **45**, 61-73.

Apergis, N., Christou, C. and Miller, S. (2014) 'Country and Industry Convergence of Equity Markets: International Evidence from Club Convergence and Clustering', **North American Journal of Economics and Finance** **29**, 36-58.

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Apergis, N., Christou, C., Payne, J., Saunoris, J. (2014) 'The Change in Real Interest Rate Persistence in OECD Countries: Evidence from Modified Panel Ratio Tests', **Journal of Applied Statistics** **42**, 202-213.

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Apergis, N., Gupta, R., El-Montasser, G., Sekyere, E. and Ajmi, A.N. (2014) 'Dutch disease effect of oil rents on agriculture value added in MENA countries', **Energy Economics** **45**, 485-490.

Aslan, A., Apergis, N. and Topcu, M. (2014) 'Banking development and energy consumption: Evidence from a panel of Middle Eastern countries', **Energy** **72**, 427-433.

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Apergis, N., Apergis, E. (2020) ‘The role of Covid-19 for Chinese stock returns: evidence from a GARCHX model’, **Asia-Pacific Journal of Accounting & Economics**.

Apergis, N., Alana, L.A.G., Carmona, N. (2020) ‘Persistence in silver prices and the influence of solar energy’, **Resources Policy**.

Apergis, N., Chatziantoniou, I. (2020) ‘Credit supply conditions and business cycles: new evidence from bank lending survey data’, **Research in International Business and Finance**.

Apergis, N., Polemis, M. (2020) ‘Decomposing supply shocks in the US electricity industry: Evidence from a time-varying Bayesian panel VAR model’, **Journal of Energy Markets**.

Apergis, N. (2021) ‘The role of fiscal policy in the link between income inequality and banking crises’, **Applied Economics Letters**, **28(15)**, 1283-1287.

Apergis, N., Hayat, T., Saeed, T. (2021) ‘Cyclicality of Commodity Markets with Respect to US Economic Policy Uncertainty Based on Granger Causality in Quantiles’ **Economic Notes**.

Apergis, N., Plakandaras, V., Pragidis, I. (2021) ‘Industry momentum and reversals in stock markets’, **International Journal of Finance and Economics**.

Apergis, N., Dastidar, S., Mustafa, G. (2021) ‘Fracking and Asset Prices: The Role of Health Indicators for House Prices Across Oklahoma’s Counties’, **Social Indicators Research**.

Apergis, N., Hayat, T., Saeed, T. (2021) ‘Asymmetric effects of the US Partisan Conflict on cryptocurrencies’ volatility’, **Empirical Economics Letters**.

Apergis, N. (2021) ‘Evaluating tail risks for the US economic policy uncertainty’, **International Journal of Finance and Economics**.

Apergis, N., Payne, J. (2021) ‘The influence of economic policy uncertainty and geopolitical risk on U.S. citizens overseas air passenger travel by regional destination’ **Tourism Economics**.

Apergis, N. (2021) ‘Forecasting US Overseas Travelling with Univariate and Multivariate Models’, **Journal of Forecasting**.

Apergis, N., Lynch, N. (2021) ‘The impact of economic freedom on the gender pay gap: evidence from a survey of UK households’, **Journal of Economic Studies**.

Apergis, N., Tsionas, E. (2021) ‘Another look at Contagion across US and European financial markets: Evidence from the CDS markets’, **International Journal of Finance and Economics**.

Apergis, N., Bouras, C. (2021) ‘Household choices on investing in financial risky assets: do national institutional factors have their own merit?’, **International Journal of Finance and Economics**.

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Apergis, N., Gordon, A.J.G., Recio, L.Á.H. (2021) ‘Oil trade rents and International Income Inequality’, **Revista de Economía Mundial**.

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Apergis, N., Poufinas, T., Panagakis, A., Ritsios, I. (2021) ‘How well do factor ETFs capture the Fama-French factors?’, **Journal of Investment Management**.

Apergis, N., Usman, A. (2021) ‘Examining the asymmetric effects of third-country exchange rate volatility on Pakistan-China commodity trade’, **Journal of International Commerce, Economics and Policy**.

Apergis, N., Dastidar, S.G., Mustafa, G. (2021) ‘An analysis of the impact of unconventional oil and gas activities on public health: new evidence across Oklahoma counties’, **Energy Economics**.

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Apergis, N., Payne, J. (2021) ‘Natural disasters and monetary policy: evidence from an augmented Taylor rule’, **Journal of Financial Economic Policy**.

Apergis, N. (2021) ‘Overconfidence and US stock market returns’, **Finance Research Letters**.

Apergis, N., Apergis, E. (2021) ‘The impact of Covid-19 on economic growth: evidence from a Bayesian panel vector autoregressive (BPVAR) model’ **Applied Economics**.

- Apergis, N. (2021) ‘Money Market Funds (MMFs) and the Covid-19 pandemic: Has the MMLF benefited money markets?’ **Finance Research Letters**.
- Apergis, N., Polemis, M., Soursou, S.E. (2021) ‘Energy Poverty and Education: Fresh Evidence from a Panel of Developing Countries’ **Energy Economics**.
- Apergis, N., Cooray, A., Lau, C.K., Li, Z. (2021) ‘Challenges for sustainable productivity in developing economies: shortage of energy and corruption’, **Journal of Chinese Economic and Business Studies**.
- Apergis, N., Pinar, M. (2021) ‘The role of party polarization in renewable energy consumption: fresh evidence across the EU countries’, **Energy Policy**.
- Apergis, N., Dastidar, S.G. (2022) ‘The determinants of aggregate fluctuations: the role of firm-borrowing channels’, **Manchester School**.
- Apergis, N., Bhowmik, R., Syed, Q.R., Alola, A.A., Gai, Z. (2021) ‘Applying a dynamic ARDL approach to the Environmental Phillips Curve (EPC) hypothesis amid monetary, fiscal, and trade policy uncertainty in the US’, **Environmental Science and Pollution Research**.
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- Apergis, N., Aysan, A.F., Bakkar, Y. (2022) ‘How do institutional settings condition the effect of macroprudential policies on bank systemic risk?’, **Economics Letters**.
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- Apergis, N., Oscun, E., Oskun, Y. (2022) ‘Nonlinear Responses of Consumption to Wealth, Income and Interest Rate Shocks’, **Empirical Economics**.

Apergis, N. (2022) ‘Residential Housing Prices, COVID-19 and the Role of the Vaccination Program: Evidence from Panel US State Data’, **International Real Estate Review**.

Apergis, N., Apergis, E., Apergis, I. (2022) ‘A Technical Efficiency Analysis of Intra-Central Bank Settlement Mechanism in Eurozone’, **Applied Economics**.

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Apergis, N., Keung, C.L., Yang, J., Sun, Y., Zhang, K. (2022) ‘Financial Development, Green Technology Innovation, and CO2 Emissions in China: BARDL Co-integration Analysis’, **Frontiers in Environmental Science: Environmental Economics and Management**.

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Apergis, N., Apergis, I. (2022) ‘Climate factor and banks’ resilience: evidence from US banks’, **Economics and Business Letters**.

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Apergis, N. (2022) ‘Do weather disasters affect banks’ systemic risks? Two channels that confirm it’, **Applied Economics Letters**.

Apergis, N., Cooray, A., Rehman, M.U. (2022) ‘US partisan conflict uncertainty and households’ access to bank credit: evidence from UK survey data’, **Global Finance Journal**.

Apergis, N., Ghoshsent, S., Dogan, B., Can, M., Shah, M.I. (2022) ‘Does Economic Structure Matter for Income Inequality? Quality & Quantity.

Apergis, N., Gavriilidis, C., Gupta, R. (2022) ‘Does Climate Policy Uncertainty Affect Tourism Demand? Evidence from Time-Varying Causality Tests’, **Tourism Economics**.

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Apergis, N., Poufinas, T., (2022) ‘ESG scores and Cost of Debt’, **Energy Economics**.

Apergis, N., Chatziantoniou, I., Gabauer, D. (2022) ‘Dynamic Connectedness between COVID-19 News Sentiment, Capital and Commodity Markets’, **Applied Economics**.

Apergis, N., Apergis, E. (2022) ‘Reverse Immigration Effects for Expatriates in Oman During the COVID-19 Pandemic’, **International Advances of Economic Research**.

Apergis, N. (2022) ‘Forecasting energy prices: Quantile-based risk models’, **Journal of Forecasting**.

Apergis, N., Aysan, A., Bakkar, Y. (2023) ‘Borrower- and lender-based macroprudential policies: what works best against bank systemic risk?’, **Journal of International Financial Markets, Institutions & Money**.

Apergis, N., Pinar, M., Umlu, E. (2023) ‘How do foreign direct investment flows affect carbon emissions in BRICS countries? Revisiting the pollution haven hypothesis using bilateral FDI flows from OECD to BRICS countries’, **Environmental Science and Pollution Research**.

Apergis, N. (2023) ‘College student loan debt and income inequality in the US: national and regional evidence’, **Journal of Economic Studies**, **50(6)**, 1210-1225.

Apergis, N., Aysan, A.F., Bakkar, Y. (2022) ‘Choosing the effective macroprudential policy for financial stability’, **LSE Business Review**.

Apergis, N., Apergis, E., Saunoris, J. (2023) ‘ICT Capital Formation, Unemployment, and the Solow Paradox’, **International Journal of the Economics of Business**.

Apergis, N., Anastasiou, A., Zervogiannh, A. (2023) ‘Convergence of public expenditures and revenues in EU28 during 2002-2019: Evidence from club-clustering analysis before and after the European debt crisis’, **International Journal of Finance and Economics**.

Apergis, N. (2023) ‘The connectedness between green and conventional bond yields during the COVID-19 crisis: The role of the vaccination process’, **Economics Letters**.

Apergis, N., Kuziboev, B., Abdullaev, I., Rajabov, A. (2023) ‘Investigating the association among CO2 emissions, renewable and non-renewable energy consumption in Uzbekistan: an ARDL approach’, **Environmental Science and Pollution Research**.

Apergis, N. (2023) ‘The role of Covid-19 in bank profitability convergence: evidence from a sample of US banks and club clustering’, **Applied Economics**.

Apergis, N. (2023) ‘Religion groups and portfolio choice decisions: evidence from UK households’, **Finance Research Letters**.

Apergis, N., Malik, S., Mustafa, G. (2023) ‘The role of the COVID-19 pandemic in US market volatility: Evidence from the VIX index’, **Quarterly Review of Economics and Finance**.

Apergis, N., Pan, W.F., Reade, J.J., Wang, S. (2023) ‘Modelling Australian electricity prices using indicator saturation’, **Energy Economics**.

Apergis, Toma, P., Frittelli, M. (2023) ‘The economic sustainability of optimizing feedstock imports with environmental constraints’, **Socio-Economic Planning Sciences**.

Apergis, N. (2023) ‘Realized higher-order moments spillovers across cryptocurrencies’, **Journal of International Financial Markets, Institutions & Money**.

Apergis, N., Syed, Q.R., Goh, S.K. (2023) ‘The dynamic relationship between climate policy uncertainty and renewable energy in the US: Applying the novel Fourier augmented autoregressive distributed lags approach’, **Energy**.

Apergis, N., Syed, Q.R., Anwar, A. (2023) ‘Does environmental policy stringency discourage inbound tourism in the G7 countries? Evidence from panel quantile regressions’, **Environment, Development and Sustainability**.

Apergis, N. (2023) ‘The role of COVID-19 in herding: Evidence from the Croatian stock market’, **Applied Economics**.

Apergis, N. (2023) ‘Temperature shocks and stock prices: Evidence from major markets’, **Applied Economics Letters**.



Apergis, N., Pinar, M., Unlu, E. (2023) ‘Does classification of green aid flows matter for environmental quality?’, **Empirical Economics**.

Apergis, N., Bhattacharya, M., Behera, S.R. (2023) ‘FDI inflows and urbanisation: a cross-country comparison from Asia, Africa, and Latin America’, **Global Business Review**.

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Apergis, N., Dastidar, S. G. (2023) ‘Local stock liquidity and local factors: fresh evidence from US firms across states’, **Research in International Business and Finance**.

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Apergis, N., Magazzino, C., Mele, M., Albuлесcu, C.T., Mutascu, M.I. (2023) ‘The presence of a latent factor in gasoline and diesel prices co-movements’, **Empirical Economics**.

Apergis, N., Aydın, M., Degirmenci, T. (2023) ‘Renewable and non-renewable energy consumption, energy technology investment, green technological innovation, and environmental sustainability in the US: Testing the EKC and LCC hypotheses with novel Fourier estimation’, **Environmental Science and Pollution Research**.

Apergis, N. (2024) ‘Eurozone inflation: Fresh projections from global supply and demand factors’, **Economics and Business Letters**.

Apergis, N. (2024) ‘Euro area inflation in the era of COVID-19: A permanent or a transitory phenomenon?’, **Manchester School** 92(3), 231-245.

Apergis, N., Shobande, O. (2024) ‘Crafting Monetary Policy Beyond Low Carbon Legacy’, **International Review of Economics and Finance**, 91, 764-781.

Apergis, N., Rehman, M.Ur. (2024) ‘The asymmetric role of temperature deviations in economic growth: Fresh evidence from global countries and panel quantile estimates’, **International Journal of Finance and Economics**.

Apergis, N. (2024) ‘Monetary policy shocks and corporate cash holdings: New European evidence’, **Economics Letters**.

Apergis, N., Delgado, F., Suárez-Arbesú, C. (2024) ‘Inequality and poverty in Spain: insights from a regional convergence analysis’, **International Journal of Finance and Economics**.

## Publications (Book Volumes)

Alexakis, P., Apergis, N. (1994) ‘Monetary Policy in Greece: The Impact of the EC Membership’, in *European Membership Evaluated-Greece*, edited by Panos Kazakos and Ioakimidis, **Pinter Publications, London, 20-46**.

Alexakis, P., Apergis, N. (1997) ‘Macroeconomic Fundamentals and Stock Prices in the Athens Stock Exchange’ in **Athens Stock Exchange Annual Studies, Papazisis Editions, 1-20**.

Apergis, N. (1997) ‘The Relationship between Price Dispersion in Stock Prices and Unemployment: The Case of Greece’ in *The Unemployment Problem in Greece*, edited by **The University of Crete Publications, 25-42**.

Apergis, N. (1998) ‘Sources of the Price Process: Evidence from ERM and Non-ERM Membership, A VAR Approach’, in Volume: **Essays in Economic Analysis**, (edited by G. Demopoulos, P. Korliras, K. Prodromidis), **Athens, Sideris Publishers, 58-74**.

Apergis, N. (1999) ‘Forecasting Stock Prices from Macroeconomic Fundamentals: Further Evidence from an Error Correction Model’, **Advances in Quantitative Analysis of Finance and Accounting, Volume 7, Jai Press Inc., Stamford, Connecticut, 165-177**.

Apergis, N. (2000) ‘Survey on Savings’, **Reader's Guide to Social Sciences, FITZROY DEARBORN PUBLISHERS, London**.

Apergis, N., Kyrkilis, D. (2003) ‘Output, Exchange Rate, Inflation, and Monetary Dynamics in Transitional Southeast European Economies: Evidence through a Panel Country Set’, in **Globalisation, Growth and Poverty**, Edited by V. B. Jugale, **New Delhi, Serials Publications, 73-94**.

Apergis, N., Zikos, S. (2004) ‘An examination of Okun’s law in Greece: Implications for unemployment’, **Volume in honor for Prof. S. Sarantidis, Department of Economics, University of Pireaus, 10-18**.

Apergis, N. (2010) ‘The recent financial crisis and the real estate market in Greece: Implications for banking stocks’, in **The Implications of the Recent Financial Crisis for the Greek Economy, Union of Hellenic Banks, 5-12**.

Apergis, N. (2019) ‘Testing for causality: a survey of the current literature’, in *The Economics and Econometrics of the Energy-Growth Nexus*, (Edited by Aggeliki Menegaki), ELSEVIER.

Apergis, N., Ben Ali, M.S. (2020) ‘Corruption, rentier states and economic growth: where do the GCC countries stand?’, in **Economic Development in the Gulf Cooperation Council Countries**, Springer Nature Singapore Pte Ltd., pp. 1-12.

Apergis, N., Chesini, G., Poufinas, P. (2021) ‘What Drives Sovereign Bond Yields in the Eurozone?’, in **Debt in Times of Crisis: Does Economic Crisis Really Impact Debt?** Springer Ltd., pp. 237-265.

Apergis, N., Chesini, G., Poufinas, T. (2023) ‘The yields of green bank bonds: Are banks perceived as trustworthy in the green financial markets?’, in: Lehner, O.M., Harrer, T., Silvola, H., Weber, O. (Eds.). *The Routledge Handbook of Green Finance* (1st ed.). Routledge.

## Publications (Monographs)

Alexakis P., Apergis, N. (1998) ‘Business Cycles and Exchange Rate Regimes: Theory and Evidence from Eight Industrialized Economies’, **Monography, Gutenberg Publications, George Dardanos**.

## Publications (Working Papers)

Apergis, N., S. Miller, A. Panethimitakis, A. Vamvakidis (2004) ‘Inflation Targeting and Output Growth: Evidence from Aggregate European Data’, Working Paper/04/148, International Monetary Fund.

Apergis, N., S. Miller (2004) ‘Consumption asymmetry and the stock market: Further evidence’, Working Paper Series 2004-19, Department of Economics, University of Connecticut.

Apergis, N., Miller, S. (2005) ‘Resurrecting the wealth effect on consumption: further analysis and extensions’, Working Paper No. 2005-07, Department of Economics, University of Connecticut.

Apergis, N. (2010) ‘Mean spillover effects among CPI components: The case of Greece’, Hellenic Observatory Publication Series, UK: London School of Economics.

Apergis, N., Christou, C., Miller, S. (2010) ‘Country and industry convergence of equity markets: international evidence from club convergence and clustering’, Working Paper, No. 2010-33, University of Connecticut, Department of Economics.

Apergis, N., Mamatzakis, E. (2012) ‘What are the driving factors behind the rise of spreads and CDS of euro-area sovereign bonds? A FAVAR model for Greece and Ireland’, Levy Economics Institute of Bard College Working Paper Series.

Apergis, N., Cooray, A. (2013) ‘Forecasting fiscal variables: only a strong growth plan can sustain the Greek austerity programs-Evidence from simultaneous and structural models’, Working Paper No. 25, Center for Applied Macroeconomic Analysis, Crawford School of Public Policy, Australian National University.

Apergis, N., Cooray, A. (2019) ‘How do human rights violations affect poverty and income distribution?’, WIDER Working Paper, No. 44, United Nations University, UNU-WIDER.

## Invited Speeches/Keynote Addresses

1. ‘Non-linear Monetary Policy Rules and Bank Efficiency’ **Tampa University, Lakeland, U.S., 2012.**
2. ‘Monetary Policy Rules and Bank Profitability: Evidence from the US Banking Sector’ **University of Vienna, Vienna, Austria, 2013.**
3. ‘The Role of Machine Generated News in Predicting CDS spreads’ **Macquarie University, Sydney, Australia, 2014.**
4. ‘FOMC Decisions and Asset Prices’ **Curtin University, Perth, Australia, 2014.**
5. ‘Portfolio Choices and Happiness’ **Northumbria University, Newcastle upon Tyne, U.K., 2015.**
6. ‘The Future of Monetary Policy Rules and Macroprudential Policies’, **Islamic Development Bank, Doha, Qatar, 2016.**
7. ‘The Future of Monetary Policy after the Crisis’, **International Conference on Banking and Finance organized by London South Bank University, Newcastle Business School, Northumbria University and London Metropolitan University, London, U.K., 2016.**
8. ‘Newswire messages from ECB announcements and stock returns: evidence from global stock markets’, **Department of Economics and Finance, University of Portsmouth, 2017.**
9. ‘Blessing or curse? The role of fracking for real estate prices in the Oklahoma State’, **Department of Sociology, Environmental and Business, University of Elsborg, 2017.**
10. ‘Climate change and the role of monetary policy’, **Peking University HSBC Business School and Chinese Economics Association (UK) (online) workshop on “Finance for Sustainability, Climate Change and Circular Economy”, 2020.**

11. ‘Recent Developments in Quantitative Research in Economics and Finance’, **1<sup>st</sup> Conference of the Association for Quantitative Economic Research, Hammamet, Tunisia, 2022.**

## Blogs-Podcasts

No-deal Brexit: <https://blog.derby.ac.uk/2020/09/brexit-no-deal-european-union-trade-britain/>

The economics of furlough: <https://blog.derby.ac.uk/2020/05/furlough-economics-coronavirus-business-jobs/>

The post-coronavirus recovery phase: what does it mean for businesses?: <https://blog.derby.ac.uk/2020/05/the-post-coronavirus-recovery-phase-what-does-it-mean-for-businesses/>

The coronavirus crisis and the energy markets: <https://blog.derby.ac.uk/2020/02/the-coronavirus-crisis-and-the-energy-markets/>

BREXIT: Economic reality does not offer an easy road ahead: <https://blog.derby.ac.uk/2020/01/brexit-economic-reality-does-not-offer-an-easy-road-ahead/>

The job support scheme: <https://blog.derby.ac.uk/2020/09/job-retention-economy-growth-covid19-lockdown/>

Tax avoidance by big corporations: <https://blog.derby.ac.uk/2020/10/big-business-tax-evasion/>

UK Spending Review: <https://blog.derby.ac.uk/2020/11/the-impact-the-spending-review/> and <https://www.fenews.co.uk/press-releases/59399-the-impact-of-the-government-spending-review>

## Academic Awards

1. Financial award (Bronz Metal) from the International Real Estate Review for the published paper: Natural Disasters and Housing Prices: Fresh Evidence from a Global Country Sample, 2020, Vol. 23, No. 2. 2,500 USD.

## Conference Presentations

1. ‘Monetary Policy and Eurocurrency Yields. The Exchange Rate Link’ **European Financial Management, Maastricht, Netherlands, 1994.**

2. ‘Stock Prices and Inflation Volatility: Evidence from an ARCH Model’, **40th Atlantic Economic Conference in Virginia, U.S.A., 1995.**

3. ‘Monetary Volatility, Real Volatility and Real Exchange Rates: Evidence from GARCH Estimates and Variance Decomposition Tests’, **41st Atlantic Conference Meetings, Paris, 1996.**

4. ‘Integration of International Capital Markets: Further Evidence from EMS and Non-EMS Membership’, European Financial Management Association, Innsbruck, Austria, 1996.

5. 'Money, Output and Alternative Exchange Rate Regimes: The Case of Greece', **42nd Atlantic Conference Meetings in Washington, 1996.**
6. 'Monetary Policy Shocks and Long-Term Interest Rates: The European Experience', **American Economic Association (ASSA), New Orleans, January 4-6, 1997.**
7. 'Stock Price Volatility and Exchange Rate Volatility Greece: Evidence from a version of the "Heat Waves" and the "Meteor Showers" Hypotheses', **43rd Atlantic Conference Meetings, London, 1997.**
8. 'Daily Patterns in Greek Foreign Exchange Market', **Multinational Finance Society, Thessaloniki, Greece 1997.**
9. 'Macroeconomic Rationality: Evidence from Time Series', **Atlantic Economic Association, Rome, 1998.**
10. 'Current Account Sustainability: The Case for Greece', **Atlantic Economic Association, Rome, 1998.**
11. 'Long memory patterns in the foreign exchange market', **Atlantic Economic Association, Vienna, 1999.**
12. 'Exchange rate volatility and inward foreign direct investment in Greece: the prospects of EMU membership', **Atlantic Economic Association, Munich, 2000.**
13. 'Mean spillover effects in agricultural prices: evidence from changes in policy regimes', **Atlantic Economic Association, Athens , 2001.**
14. 'An estimation of the natural rate of unemployment in Greece', **Atlantic Economic Association, Paris, 2002.**
15. 'Agricultural price volatility spillover effects: the case of Greece', **Irish Economic Association, Mallinbrau, Ireland, 2002.**
16. 'The Employment–Wage Relationship: Was Keynes right after all?', **Atlantic Economic Association, Vienna, 2003.**
17. 'The Relationship Between Foreign Direct Investment and Economic Growth: Evidence from Panel Data in Transition Economies', **Atlantic Economic Association, Lisbon, 2004.**
18. 'Consumption and budget deficits in transitional economies: does the Ricardian Equivalence hold? Evidence from panel data', **Paper presented in Macroeconomics and International Finance Conference, Rethymnon, Criti, 2004.**
19. 'Consumption and Budget Deficits: Neural Networks vs. Parametric Models', **Atlantic Economic Association Conference, London, 2005.**

20. 'Dynamic Linkages between FDI Inflows and Domestic Investment: A Panel Cointegration Approach', **Atlantic Economic Association Conference, London, 2005.**
21. Dynamic Linkages between Inward and Outward FDI and Growth. A Panel Cointegration Approach, **Atlantic Economic Association Conference, London, 2005.**
22. 'Consumption and Budget Deficits: Neural Networks vs. Parametric Models', **Paper presented in the Atlantic Economic Association Conference, London, March 2005.**
25. 'Labor productivity, innovation and technological diffusion linkages: evidence from a panel of EU industries', **Paper presented in the Atlantic Economic Association Conference, Berlin, March 2006.**
26. 'Financial Development and Sectoral Growth: Evidence from Panel Data', (co-authored with Dr. A. Antzoulatos and C. Tsoumas), **Paper presented in the Atlantic Economic Association Conference, Madrid, 2007.**
27. 'Financial Development and Sectoral Growth: Evidence from Panel Data', (co-authored with Dr. A. Antzoulatos and C. Tsoumas), **Paper presented in the European Economic Association Conference, Budapest, 2007.**
28. 'Old Wine in a New Bottle: Are Financial Variables Omitted Variables in the Production Function?', **Paper presented in the Academy of Economics and Finance Conference, Nashville, US, 2008.**
29. 'Old wine in a new bottle: Growth convergence dynamics in the EU (co-authored with Dr. K. Panopoulou and Dr. C. Tsoumas), **Paper presented in the Atlantic Economic Association Conference, Warsaw 2008.**
30. 'Bank Profitability over Different Business Cycles Regimes: Evidence from Panel Threshold Models', **Paper presented in the Western Economic Association Conference, Honolulu, 2008.**
31. 'Convergence in Earnings-Price Ratios: International Evidence from Club Convergence' (co-authored with Prof. C. Christou), **Paper presented in the Atlantic Economic Association Conference, Rome 2009.**
32. 'Credit Default Swaps and Stock Prices: Further Evidence of Mean and Volatility Transmission using a GARCH-M Model' (co-authored with Dr. A. Lake), **Paper presented at the All Economists Conference (ACE) in City University of Hong Kong, Hong Kong, 2009.**
33. 'Convergence Patterns in Equity Markets: International Evidence from the Club Convergence and Clustering Procedure' (co-authored with Prof. C. Christou), **Paper presented at the Business & Economics Society International, Nassau, Bahamas, 2010.**

34. 'Asset Pricing and Foreign Exchange Risk' (co-authored with Prof. P. Artikis and Prof. J. Sorros), **Paper presented at the 37<sup>th</sup> Academy of Economics and Finance conference, Houston, 2010.**
35. 'Political or Institutional Factors in Explaining Convergence Patterns in Equity Markets? International Evidence from the Club Convergence and Clustering Procedure' (co-authored with Prof. C. Christou), **Paper presented at the 1<sup>st</sup> World Finance Conference organized by the School of Business Studies, Polytechnic Institute of Viana do Castelo, May 2010.**
36. 'Convergence Patterns in Growth and Financial Development: Evidence from Club Convergence' (co-authored with Prof. C. Christou and Prof. S. Miller), **Paper presented in the Atlantic Economic Association Conference, Prague 2010.**
37. 'Incentives and Female Entrepreneurial Activity: Evidence from Panel Firm Level Data' (co-authored with Prof. Vicky Pekka-Economou), **Paper presented in the Atlantic Economic Association Conference, Prague 2010.**
38. 'The Dynamics of Greek Inflation', **Paper presented in the European Asian Economics, Finance & Accounting and Econometric Association, Beijing, 2010.**
39. 'Profitability Performance and the Role of Manufacturing Cost: Evidence from a Panel of US Manufacturing Firms', **Paper presented in the Business and Social Science Research Conference, Dubai, UAE, January 2011.**
40. 'Profitability Performance and the Role of Manufacturing Cost: Evidence from a Panel of US Manufacturing Firms', **Paper presented in the Academy of Economics and Finance Conference, Jacksonville, Florida, February 2011.**
41. 'Long Memory in U.S. Coal Consumption: Evidence from U.S. Sectoral Data', **Paper presented in the Atlantic Economic Association Conference, Athens, 2011.**
42. 'The Bank Lending Channel and Monetary Rules', **Paper presented in the Atlantic Economic Association Conference, Athens, 2011.**
43. 'Financial Crisis and the Real Estate Market in Greece: The Impact on Bank Stock Prices', **Paper presented in the 2<sup>nd</sup> World Financial Conference, Rhodes, 2011.**
44. 'Credit Risk: The Role of Market and Accounting Information-Evidence from U.S. Firms and a FAVAR Model', **Paper presented in the Atlantic Economic Conference, Istanbul, 2012.**
45. 'The Bank Lending Channel and Monetary Rules: Further Extensions', **Paper presented at the Global ISTF Conference, Singapore 2012.**



46. 'The Australian Dollar and Gold Prices' **Paper presented at the Canadian Economic Association meetings, Calgary, 2012.**
47. 'Forecasting the Australian Dollar with Gold Prices' **Paper presented at the European Asian Economics, Finance & Accounting, and Econometrics Association meetings, Taipei, 2012.**
48. 'The Bank Lending Channel and Monetary Policy Rules: Further Extensions', **Paper presented at the Turkish Economic Association meetings, Cesme, 2012.**
49. 'The Bank Lending Channel and Monetary Policy Rules: The Case of the Zero Lower Bound', **Paper presented at the Western Economic Association meetings, Tokyo, 2013.**
50. 'Renewable Energy Consumption and Institutional Factors: Evidence from a Group of European, Asian and Latin American Countries', **Paper presented at the Western Economic Association meetings, Tokyo, 2013.**
51. 'The Relationship between International Financial Reporting Standards, Carbon Emissions, and R&D Expenditures: Evidence from European Manufacturing Firms', **Keynote Speech at the 6<sup>th</sup> Accounting and Finance Forum, Thailand, 2013.**
52. 'Precious metals, stocks, and the macroeconomic environment: a FAVAR model approach', **World Finance Conference, Limassol, Cyprus, 2013.**
53. 'Renewable energy consumption, political and institutional factors: evidence from a group of European, Asian and Latin American countries', **B&ESI meetings, Monte Carlo, Monaco, 2013.**
54. 'Monetary Policy Surprises and the Risk Profile of US Banks', **2<sup>nd</sup> Meetings of the Indonesian Finance Association, Bali, Indonesia, 2014.**
55. 'Blessing or curse? The impact of fracking activities in Oklahoma on house prices', **World Finance Conference, Cagliari 2017.**
56. 'Wire News and Stock Returns: Evidence from the Sentiment of the European Central Bank', **B&ESI Conference, Cusco, Peru 2018.**
57. 'Wire News and Stock Returns: Evidence from the Sentiment of the European Central Bank', **European Financial Management Association, Milan, Italy 2018.**
58. 'Wire news and stock returns: evidence from changes in the sentiment of the European Central Bank', **British Accounting and Financial Association, Derby, UK 2018.**

59. 'The interaction between economic growth and insurance growth', **Atlantic Economic Association, Athens, Greece 2019.**

60. 'Governance thresholds and human capital - growth nexus', **3rd Development Economics Conference, Lincoln, UK, 2019.**

61. 'US economic policy uncertainty at risk: Evaluating the uncertainty of uncertainty', **Atlantic Economic Association, Washigton DC (online), 2022.**

62. 'Twitter Communication and its Impact on Financial Assets-Fresh Evidence Through Machine Learning', **B&ESI, Florence, 2023.**

### Editorial Activities

- Associate Editor of Environmental Science and Pollution Research
- Associate Editor of Open Economics Journal
- Member of the Editorial Board of: International Advances of Economic Research, Energy Economics, Environmental Science and Pollution Research, Economics and Business Letters, The Open Economics Journal (Bentham Science Publishers), International Journal of Economic Sciences and Applied Research, International Journal of Finance and Banking Studies, Asian Journal of Management Science, International Journal of Sustainable Economies Management, China-ASEAN Integration and Trade Journal, Finance and Management Sciences, Research in Applied Economics, International Journal of Energy Economics and Policy, International Journal of Economics and Financial Issues, Practical Ideas in Economics and Finance, Frontier in Finance and Accounting, Review of Economic Sciences, Reports on Economics and Finance, Journal of Finance Research, Journal of Research in Economics.

### Refereeing Activities

Journal of Policy Modeling, European Economic Review, Journal of Macroeconomics, Applied Economics, Applied Financial Economics, Atlantic Economic Journal, International Advances of Economic Research, China-ASEAN Integration and Trade Journal, International Economic Review, International Economic Journal, Global Economy Journal, Journal of International Money and Finance, Energy Economics, Applied Energy, Energy Policy, Economics and Business Letters.

He is one of the top 1-percent of peer reviewers in Economics, Econometrics and Finance (Publons)

He is one of the top 1-percent of peer reviewers in Social Sciences (Publons)

He is the 5<sup>th</sup> prolific contributing peer reviewer in Sustainability (Publons)

## Professional (Administration) Experience

Chair, Department of International Economics, University of Macedonia (September 2003-August 2005).

Hellenic Stock Exchange Group), SA. (Athens Stock Exchange): Member of the Board and Head of the Budget Committee (November 2003-June 2006).

Chair, Department of Banking and Financial Management, University of Piraeus (September 2008-September 2012).

Deputy-Chair, Department of Banking and Financial Management, University of Piraeus (September 2007-August 2009).

Director of the Graduate Program, Department of Banking & Financial Management, University of Piraeus (September 2008-February 2014, February 2016-2018).

Director of the Distance Learning (E-Learning) Program, Department of Banking & Financial Management, University of Piraeus (June 2008-2018).

Board of Trustees-University of Piraeus, Head of the Budget Committee (October 2012-March 2014).

Dean, School of Finance and Statistics, University of Piraeus, (January 2016-December 2018).

Independent Corporation of Energy Distribution: Member of the Board, (March 2012-February 2014).

Eurobank Factoring: Member of the Board, (September 2013-August 2016).

University of Derby: Member of the Professorial Council Committee, (September 2018-Today).

## Professional Society Memberships and Other Activities

American Economic Association

Atlantic Economic Association

European Economic Association

Academy of Economics and Finance

Greek Financial Association

Asia-Pacific Applied Economics Association

## External Examiner

External Examiner in PhD theses: Brunel University (1)

Technological University of Dublin (1)

Various Greek Universities (40+)

External Examiner in Master theses: University of Glasgow (10)

External Examiner in DBA theses: University of Liverpool (2)

## References

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Dr. George Zestos, Professor of Economics, Department of Economics, Christopher Newport University, Newportnews VA, USA. E-mail: [gzestos@cnu.edu](mailto:gzestos@cnu.edu), Phone: (757) 594-7067.