CURRICULUM VITAE

DR. STAVROS DEGIANNAKIS

1999-2005 **Ph.D. in Statistics**

Athens University of Economics and Business, Department of Statistics

1997-1998 **M.Sc. in Econometrics**

University of Essex, Department of Economics

1993-1997 **B.Sc. in Statistics with Applications in Economics**

Athens University of Economics and Business, Department of Statistics

RESEARCH INTERESTS

Applied and Theoretical Econometrics (Ultra-High Frequency Data Analysis, Option Pricing, Risk Evaluation, Heteroscedasticity, Model Selection)

Applied and Theoretical Statistics (Multivariate Distributions, Forecasting Ability, Multivariate Hypothesis Testing, Time Series Analysis)

PAPERS IN INTERNATIONAL JOURNALS

1. "Business Cycle Synchronisation in EU: A time-varying approach", **Scottish Journal of Political Economy,** 2014, forthcoming, with D. Duffy and G. Filis.

2. "Oil and stock returns: Evidence from European industrial sector indices in a time-varying environment", **Journal of International Financial Markets, Institutions & Money,** 26, 175-191, 2013, with C. Floros and G. Filis.

3. "Multivariate modelling of 10-day-ahead VaR and dynamic correlation for worldwide real estate and stock indices", **Journal of Economic Studies,** forthcoming, with A. Kiohos.

4. "The effects of oil price shocks on stock market volatility: Evidence from European data", **The Energy Journal,** forthcoming, with G. Filis and R. Kizys.

5. "Realized Volatility or Price Range: Evidence from a discrete simulation of the continuous time diffusion process", **Economic Modelling**, 2013, 30, 212-216, with A. Livada.

6. "Modeling CAC40 Volatility Using Ultra-high Frequency Data", **Research in International Business and Finance**, 2012, 28, 68-81, with C. Floros.

7. "Forecasting Value-at-Risk and Expected Shortfall using Fractionally Integrated Models of Conditional Volatility: International Evidence", **International Review of Financial Analysis**, 2013, 27, 21-33, with C. Floros and P. Dent (ISSN: 1057-5219).

8. "A Monte Carlo Simulation Approach to Forecasting Multi-period Value-at-Risk and Expected Shortfall Using the FIGARCH-skT Specification", **The Manchester School**, 2013, forthcoming, with C. Floros and P. Dent.

9. "Evaluating Value-at-Risk Models before and after the Financial Crisis of 2008: International Evidence", **Managerial Finance**, 2012, 38(4), 436-452, with C. Floros and A. Livada. ISSN: 0307-4358

10. “Dynamic correlation between stock market and oil prices: The case of oil-importing and oil-exporting countries“, **International Review of Financial Analysis**, 2011, 20(3), 152-164, with C. Floros and G. Filis. (ISSN: 1057-5219).

11. “Hedge Ratios in South African Stock Index Futures”, **Journal of Emerging Market Finance**, 2010, 9(3), 285-304, with C. Floros. (ISSN: 0972/6527).

12. “VIX Index in Interday and Intraday Volatility Models”, **Journal of Money, Investment and Banking**, 2010, 13, 21-26, with C. Floros. (ISSN: 1450-288X).

13. “Is PEAD a Consequence of the Presence of the Cognitive Bias of *Self-Attribution* in Investors’ Expectations Regarding Permanent Earnings? Evidence from Athens Stock Exchange”, **International Journal of Computational Economics and Econometrics**, 2009, 1(1), 89-110, with G. Giannopoulos. (ISSN: 1757-1189).

14. “Trade Transparency and Trading Volume: The Possible Impact of the Financial Instruments Markets Directive on the Trading Volume of EU Equity Markets”, **International Journal of Financial Markets and Derivatives**, 2009, 1(1), 96-123, with E. Avgouleas. (ISSN: 1756-7130).

15. “ARFIMAX and ARFIMAX-TARCH Realized Volatility Modeling”, **Journal of Applied Statistics**, 2008, 35(10), 1169-1180. (ISSN: 0266-4763).

16. “Forecasting VIX”, **Journal of Money, Investment and Banking**, 2008, 4, 5-19. (ISSN: 1450-288X).

17. “SPEC Model Selection Algorithm for ARCH Models: an Options Pricing Evaluation Framework”. **Applied Financial Economics Letters**, 2008, 4(6), 419-423, with E. Xekalaki. (ISSN: 1744–6546).

18. “Volatility Forecasting: Intra-day versus Inter-day Models”. **Journal of International Financial Markets Institutions and Money**, 2008, 18, 449-465, with T. Angelidis. (ISSN: 1042-4431).

19. “Forecasting One-day-ahead VaR and Intra-Day Realized Volatility in the Athens Stock Exchange Market”. **Managerial Finance**, 2008, 34(7), 489-497, with T. Angelidis. (ISSN: 0307-4358).

20. “Rolling-sampled parameters of ARCH and Levy-stable models”. **Applied Economics**, 2008, 40(23), 3051-3067, with A. Livada and E. Panas. (ISSN: 0003–6846).

21. “Assessing the Performance of a Prediction Error Criterion Model Selection Algorithm in the Context of ARCH Models”. **Applied Financial Economics**, 2007, 17, 149-171, with E., Xekalaki. ISSN 0960-3107, 1466-4305.

22. “Simulated evidence on the distribution of the Standardized One-Step-Ahead Prediction Errors in ARCH processes”. **Applied Financial Economics Letters**, 2007, 3, 31-37, with E., Xekalaki ISSN 1744-6546.

23. “A Robust VaR Model Under Different Time Periods and Weighting Schemes”. **Review of Quantitative Finance and Accounting,** 2007, 28(2), 187-201, with T. Angelidis and A. Benos ISSN: 1573-7179.

24. “Backtesting VaR Models: A Two-Stage Procedure”. **Journal of Risk Model Validation**, 2007, 1(2), 1-22, with T. Angelidis ISSN: 1753-9579.

25. “Evaluating Volatility Forecasts in Option Pricing in the Context of a Simulated Options Market”. **Computational Statistics and Data Analysis.** Special Issue on Computational Econometrics, 2005, 49(2), 611-629, with E., Xekalaki ISSN: 0167-9473.

26. “Predictability and Model Selection in the Context of ARCH Models”. **Journal of Applied Stochastic Models in Business and Industry**, 2005, 21, 55-82, with E., Xekalaki ISSN: 1524-1904, 1526-4025.

27. “Modeling Risk for Long and Short Trading Positions”. **Journal of Risk Finance**, 2005, 6(3), 226-238, with T. Angelidis, ISSN: 1526-5943.

28. “Volatility Forecasting: Evidence from a Fractional Integrated Asymmetric Power ARCH Skewed-t Model”. **Applied Financial Economics**, 2004, 14, 1333-1342, ISSN 0960-3107, 1466-4305.

29. “Autoregressive Conditional Heteroskedasticity (ARCH) Models: A Review”. **Quality Technology and Quantitative Management**, 2004, 1(2), 271-324, with E., Xekalaki, ISSN: 1684-3703.

30. “The Use of GARCH Models in VaR Estimation”. **Statistical Methodology**, 2004, 1, 1(2), 105-128, with T. Angelidis and A. Benos, ISSN: 1572-3127.

BOOKS

1. “ARCH Models for Financial Applications", **John Wiley & Sons Ltd**., New York, (2010), with E. Xekalaki.(ISBN 978-0-470-06630-0).

2. “Econometric Modelling of Value-at-Risk. Financial Institutions and Services.”. **Nova Science Publishers**, USA, (2009), with T. Angelidis. (ISBN-10: 1607410400, ISBN-13: 978-1607410409).

CHAPTERS IN INTERNATIONAL BOOKS

1. “Value-at-Risk Econometric Modelling”. **New Econometric Modeling Research**, (ed.) Frank Columbus, Nova Science Publishers, Inc., USA, (2008), with T. Angelidis. (ISBN 1-60021-586-6).

REFEREE IN INTERNATIONAL JOURNALS

Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Applied Statistics, Computational Statistics, Economic Modelling, International Review of Economics and Finance, International Review of Financial Analysis, International Journal of Computational Economics and Econometrics, International Journal of Financial Markets and Derivatives, International Journal of Financial Economics and Econometrics, Journal of Applied Financial Economics, Journal of Applied Stochastic Models in Business and Industry, Journal of Quality Technology and Quantitative Management, Global Finance Journal, IBM Journal of Research and Development, Journal of Emerging Markets Finance and Trade, International Journal of Economic Sciences and Applied Research, Journal of Economic Studies

PAPERS PRESENTED IN CONFERENCES

1. “Oil Prices and Industrial Sector Indices”, **20th Multinational Finance Conference**, 30 June-2 July 2013, Izmir, Tyrkey, with G. Filis and C. Floros.
2. “Modelling Multi-period Value at Risk for Two Financial Markets: Global Evidence”. **4th International Conference on International Business**, 16-18 May 2013, Thessaloniki, Greece, with A. Kiohos.
3. “The effects of oil price shocks on stock market volatility”, **10th INFINITI Conference on International Finance**, 11-12 June 2012, Trinity College, Dublin, Ireland, with G. Filis.

4. “Oil price shocks on stock market volatility in Europe”, **2nd International Conference of the Financial Engineering and Banking Society**, 7-8 June, 2012, ESCP Europe London Campus, with G. Filis and K. Renatas.
5. “The time-varying relationship between oil and stock prices: Evidence from 10 European industrial sector indices”, **1st International Symposium on Business Economics & Financial Applications**, 1-2 June, 2012, Kefalonia, Greece, with G. Filis and C. Floros.
6. “Time-varying Business Cycles Synchronisation in Europe“, **15th Annual International Conference on Macroeconomic Analysis and International Finance**, 26-28 May, 2011, University of Crete, Greece, with G. Filis and D. Duffy.
7. "EU Business Cycle Synchronisation over time", **25th Irish Economic Association Annual Conference**, 14-16 April 2011, Limerick, Ireland, with D. Duffy and G. Filis.

8. "Evaluate the one-trading-day-ahead predictive ability of intra-day models for the CAC40 realized volatility", **4th CSDA International Conference on Computational and Financial Econometrics-CFE'10**, 10-12 December 2010, Senate House, University of London, U.K., with C. Floros.

9. “Measuring and Forecasting Volatility Based on Ultrahigh Frequency Datasets", **1st Finance Engineering and Banking Society Conference**, 3-4 December 2010, National Bank of Greece, Athens, Greece, with C. Floros.

10."Stock market and oil prices: Dynamic correlation in oil-importing and oil-exporting countries”, **5th Annual International Symposium on Economic Theory, Policy and Applications**, 26-29 July 2010, Athens, Greece, with G. Filis and C. Floros.

11."Forecasting VaR using Fractionally Integrated Models of Conditional Volatility", Society for Computational Economics, **16th International Conference on Computing in Economics and Finance**, City University London, 15-17 July 2010, London, U.K., with C. Floros and P. Dent.

12. “Stock market and oil prices: Dynamic correlation in oil-importing and oil-exporting countries”, **8th INFINITI Conference on International Finance**, 14-15 June 2010, Dublin, Ireland, with G. Filis and C. Floros.

13.“Ultra-high Frequency Volatility Forecasting and the Distribution of the Minimum Component of a Vector Having a Multivariate Gamma Function”, Portsmouth Business School, **6th Annual Research and Knowledge Transfer Conference**, Portsmouth Business School, 8 June 2010, Portsmouth, U.K., with C. Floros and E. Xekalaki.

14.“Forecasting Value-at-Risk using Fractionally Integrated Models of Conditional Volatility“, **17th Annual Conference of the Multinational Finance Society**, Barcelona, Spain, 27-30 June, 2010, with C. Floros and P. Dent.

15.“Stock market and oil prices: New empirical evidence”, **9th Special Conference of the Hellenic Operational Research Society (HELORS)**, 27-29 May 2010, Ag. Nikolaos, Greece, with G. Fillis and C. Floros.

16. “Backtesting VaR Models: An Expected Shortfall Approach”, **Conference on Research on Economic Theory and Econometrics**, Rethymnon, Crete, July 10-13, 2006, with T., Angelidis.

17.“Forecasting S&P 500 Volatility: The VIX Case”, **19th Annual Hellenic Conference in Statistics**, Kastoria, April 26-29, 2006.

18.“The Impact of the EC Financial Instruments Markets Directive on the Trading Volume of EU Equity Markets”. Paper presented at the **4th Annual Conference of Hellenic Finance and Accounting Association**, Athens, December 16-17, 2005, with E., Avgouleas.

19.“On the Independence of the Standardized One-Step-Ahead Prediction Errors in ARCH Models”. Paper presented at the **7th Hellenic-European Conference on Computer Mathematics and its Applications**, Athens, September 22-24, 2005, with E., Xekalaki.

20.“Model Selection for ARCH Volatility Forecasts in Pricing Derivatives”, **25th European Meeting of Statisticians**, Oslo, July 24-28, 2005, with E., Xekalaki.

21.“Modeling Risk in Three Markets: VaR Methods for Long and Short Trading Positions”, Paper presented at the **International Conference of Computational Methods in Sciences and Engineering**, Organized by European Society of Computational Methods in Sciences and Engineering (ESCMCE), November 19-23, 2004, with T., Angelidis.

22.“An Examination of ARCH and Levy-Stable Models Using Rolling Samples”, **17th Annual Hellenic Conference in Statistics**, Leukada, April 14-18, 2004, A., Livada and E., Panas.

23.“Which GARCH Model to use in Value-at-Risk Forecasts?” Paper presented at the **2nd Annual Conference of Hellenic Finance and Accounting Association**, Athens, November 8, 2003, with T., Angelidis and A., Benos.

24. “Measuring the Predictive Accuracy of the Correlated Gamma Ratio Method for Model Selection”. Paper presented at the **5th Hellenic-European Conference on Computer Mathematics and its Applications**, September 20-22, 2001, with E., Xekalaki.

25.“Model Selection in the Context of ARCH Models”. Paper presented at the **SESS-TIES ’99 International Conference, Environmetrics and Statistics in the Earth and Space Sciences**, August 1999, Athens, Greece, with E., Xekalaki.