CURRICULUM VITAE
Elena Andreou

1.Professional address
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Other affiliations:
Member of the Centre for Economic Policy Research (CEPR)

2.Employment History

2015-present	Professor, Department of Economics, University of Cyprus, Cyprus.
2016-present	Director, Economics Research Centre, University of Cyprus.
2008-2015	Associate Professor, Department of Economics, University of Cyprus, Cyprus.
2002-2008	Assistant Professor, Department of Economics, University of Cyprus, Cyprus.
2005-2006	Visiting Assistant Professor, Econometric Institute, Erasmus University Rotterdam, The Netherlands and Visiting Scholar at the Statistical & Applied Mathematical Sciences Institute (SAMSI), Research Triangle Park, USA.
2002-2003	Marie Curie Individual Fellowship, Finance and Econometrics Groups, Tilburg University, The Netherlands.
2000-2002	Lecturer, Department of Economics, University of Cyprus, Cyprus.
1997-2000	Lecturer in Econometrics (with tenure), School of Economic Studies, University of Manchester, U.K.

3. Education
B.Sc. in Economics, Queen Mary College, University of London, U.K., 1991.

MBA in Finance, School of Management, University of Nottingham, U.K., 1993.

Ph.D. School of Economic Studies, University of Manchester, U.K., 1998. Ph.D. Thesis: "Essays in Modelling Speculative Prices: Non-linear Dependence, Distributional and Heterogeneity Aspects".
Supervisors: Prof. Denise R. Osborn, Prof. Aris Spanos. Examiners: Prof. Paul Newbold, Prof. Ian Garrett.

4. Research Area
Econometrics. Emphasis in Financial Econometrics and in Time Series Econometrics.

5. Research Publications and Working papers.

Research Papers (refereed):

1. Andreou E. (2016) "On the use of high frequency measures of volatility in MIDAS regressions", Journal of Econometrics, 193, 2, 367-389.
2. Andreou E. and B.J.M. Werker (2015), "Residual-based Rank Specification Tests for AR-GARCH type Models", Journal of Econometrics, 185, 2, 305-331.
3. Kasparis I., E. Andreou and P.C.B. Phillips (2015), "Nonparametric Predictive Regression" Journal of Econometrics, 185, 2, 468-494.
4. Andreou E., M. Matsi and A. Savvides (2013), "Stock and Foreign Exchange Linkages in Emerging Economies". Journal of International Financial Markets, Institutions and Money 27, 248-268.
5. Andreou E., E. Ghysels and A. Kourtellos (2013), "Should macroeconomic forecasters use daily financial data?". Journal of Business and Economic Statistics, 31,2, 1-12.
6. Andreou E. and B.J.M. Werker (2012) "An alternative asymptotic analysis of residual-based statistics". The Review of Economics and Statistics, 94, 1, 88-99.
7. Andreou E., E. Ghysels and A. Kourtellos (2010), "Regression models with mixed sampling frequencies". Journal of Econometrics, 158, 246-261.
8. Andreou E. and E. Ghysels (2008), "Quality control for structural credit risk models". Journal of Econometrics, 146, 2, 364-375.
9. Andreou E. (2008), "Restoring monotone power in the CUSUM test", Economics Letters, 98, 1, 48-58.
10. Andreou E. and E. Ghysels (2006), "Monitoring disruptions in financial markets", Journal of Econometrics, 135, 77-124.
11. Andreou E. and E. Ghysels (2006), "Sampling frequency and window length trade-offs in data-driven volatility estimation: Appraising the accuracy of asymptotic approximations", Advances in Econometrics, 20, 155-181.
12. Andreou E. and E. Ghysels (2004) "The impact of sampling frequency and volatility estimators on change-point tests", Journal of Financial Econometrics, 2, 290-318.
13. Andreou E. and E. Ghysels (2003), "Tests for breaks in the dynamic co-movements of asset returns", Statistica Sinica, 13, 1045-1074.
14. Andreou E. and A. Spanos (2003), "Statistical adequacy and the testing of trend versus difference stationarity", Econometric Reviews, 22, 3, 217-237 (lead article with contributed comments).
15. Andreou E. and E. Ghysels (2002), "Detecting multiple breaks in financial market volatility dynamics", Journal of Applied Econometrics, 17, 5, 579-600.
16. Andreou E. and E. Ghysels (2002), "Rolling volatility estimators: Some new theoretical, simulation and empirical results", Journal of Business and Economic Statistics, 20, 3, 363-376.
17. Andreou E., N. Pittis and A. Spanos (2001), "Modelling stock returns: The empirical literature", Journal of Economic Surveys, 15, 2, 187-220.
18. Andreou E., D.R. Osborn and M. Sensier (2000), "A comparison of the statistical properties of financial variables in the USA, UK and Germany over the business cycle", The Manchester School, 68, 4, 396-418.

Chapters in Handbooks (refereed):

1. Andreou E. and E. Ghysels (2009) "Structural breaks in financial time series". Handbook of Financial Time Series, edited by T. Andersen, R.A. Davis, J.-P. Kreiss and T. Mikosch, Springer, ISBN: 978-3-540-71296-1.
2. Andreou E., A. Kourtellos and E. Ghysels (2012) "Forecasting with mixed-frequency data", The Oxford Handbook of Economic Forecasting, edited by M.P. Clements and D. F. Hendry, ISBN: 9780195398649.

Working Papers and Work in progress:

1. Andreou E., S. Eminidou, M. Zachariadis (2016), "Inflation expectations and monetary policy in Europe", Working Paper.
2. Alaa A.M., E. Andreou, O. Boldea (2015) "Structural breaks tests robust to regression misspecification", Working Paper.
3. E. Andreou, P. Gagliardini, E. Ghysels, M. Rubin (2015) "Mixed-frequency large-scale factor models: common and specific factors", Working Paper.
4. Andreou E. and B.J. Werker (2014) "A new omitted variable test for discrete choice models", Working Paper.
5. Andreou E., Kasparis Y. and P.C.B Phillips (2014) "Revisiting the stock return predictability: a comprehensive analysis", Working Paper.
6. Andreou E. (2015) "Improving the power of structural change tests", Working Paper.
7. Andreou E. (2014) "Measuring the effects of political risk on the Sharpe ratios of emerging markets using quantile regressions", Work in progress.
8. Andreou E. (2015) "Monitoring financial stability indicators", Working in progress.
9. Andreou E. and C. Kourouyiannis and A. Kourtellos (2012) "Forecast combinations in volatility using asymmetric loss functions". Working Paper.
10. Andreou E., A. Pelloni and M. Sensier (2012), "The effects of nominal monetary shocks on growth". UCY Working Paper.
11. Andreou E. and E. Ghysels and C. Kourouyiannis (2012) "Robust volatility forecasts in the presence of structural breaks." Working Paper.
12. Andreou E. and A. Savvides (2010), "Identifying the date and effects of liberalization in the financial markets of emerging economies". Working Paper.
13. Andreou E. and E. Ghysels (2004) "Quality control for financial risk management". Working Paper.
14. Andreou E. and E. Ghysels (2004) "When and how does price rigidity and liquidity affect the diffusion approximation for asset returns?" Working Paper.

Monographs:

1. Andreou E., A. Spanos and G. Syrichas (1997), The vector autoregressive approach for macroeconomic modelling, *Central Bank of Cyprus Research Publication*, Vol. I.

Economic Policy Analysis Papers:

1. Andreou E., A. Kourtellos and N. Pashourtidou (2010), "Forecasting toolbox for the Cyprus GDP growth". CyERC Economic Policy Paper.
2.Andreou E. and A. Kourtellos (2014), "The state of the Cyprus macroeconomic forecasting". CyERC Economic Policy Paper.
3.*Economic Outlook*, quarterly publication since 2012. This bulletin presents short-term forecasts for GDP growth and inflation in Cyprus, constructed using state-of-the-art econometric techniques and analysed in conjunction with the recent domestic and international economic developments.

Citations:

Based on Google Scholar Citations:
Total Number of Citations: 1396.
h-index: 15.
i10-index: 16.

Mostly cited papers are:
"Detecting multiple breaks in financial market volatility dynamics", Journal of Applied Econometrics, 2002.
"Rolling-sample volatility estimators", Journal of Business and Economic Statistics, 2002.

"Should macroeconomic forecasters use daily financial data and how?", Journal of Business and Economic Statistics, 2013.
"Regression models with mixed sampling frequencies", Journal of Econometrics, 2010.
"Monitoring disruptions in financial markets", Journal of Econometrics.

Citations of the above papers can be found in papers published in Econometrica, Annals of Statistics, Journal of Econometrics, Journal of Business and Economic Statistics, Journal of Applied Econometrics, among others.

6. Research Grants and Scholarships

Principal Investigator, European Research Council (ERC) Proof of Concept Grant (PoC), 2015-2017. Granted by the European Union. Proposal title acronym: *MONITOR*.

Principal Investigator, European Research Council (ERC) Starting Grant (Stg), 2008-2013. Granted by the European Union. Proposal title: *New Results on Structural Change tests: Theory and Applications.*

University of Cyprus Competitive Internal Research Grants: (a) 2016-2017. Project title: *MIDAS models for estimating financial volatility and its effects on macroeconomic variables.* Project participants: Eric Ghysels, Mirco Rubin, Patrick Gagliardini. (b) 2010-2012. Project title: *Robust Estimation of Cointegrated Models with Applications to the Predictability of Stock Returns.* Project participants: Ioannis Kasparis, Peter C. B. Phillips.

Principal research investigator, Leventis Research Grant, 2006-2009. Granted by the University of Cyprus. Research Proposal title: *Mixed Data Sampling Regression Models: Applications in Business Cycle, Growth and Structural Breaks.* Project partners: Yannis Billias, Andros Kourtellos.

Visiting scholar, SAMSI (Statistical and Applied Mathematical Sciences Institute), Fall 2006, Research Triangle Park, USA.

Principal research investigator, Small-Scale University of Cyprus Research Grant, 2004-2005.

Marie Curie Individual Research Fellowship, 2002-2003. Granted by the European Union. Research proposal title: *Evaluating and Monitoring Financial Risk in the Presence of Economic Change and European Integration.* Hosting Institution: Tilburg University.

Project co-investigator (with Prof. M. Artis of European University Institute and Profs. D. R. Osborn and K. Blackburn of Manchester University), on a Levelhulme Trust U.K. funded research project entitled *International Growth and Business Cycles*, GC 752/PH--.

Project co-investigator (with Prof. D. R. Osborn, University of Manchester) on an ESRC U.K. funded research project entitled *Financial Variables and the Business Cycle,* R000222374.

Scholarship for MBA tuition fees 1992-1993, Leventis Foundation, Paris.

7. Editorial duties.

Associate Editor at the *Journal of Financial Econometrics* (2012-present). The Society of Financial Econometrics (SoFiE) journal.
Associate Editor at the *Journal of Business and Economic Statistics* (2015-present). An American Statistical Association (ASA) journal.

Referee for the following journals:
Econometric Theory, Economia, Journal of American Statistical Association, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Empirical Finance, Journal of Finance, Journal of Financial Econometrics, Journal of International Economics,

Oxford Bulletin of Economics and Statistics, Studies in Nonlinear Dynamics and Econometrics, The Manchester School.
Membership in professional associations: American Economic Association, Econometric Society, European Economic Association.

8. Invited Keynote Conference Speaker
10th IWH-CIREQ Macroeconometric Workshop: Recent Advances in Macroeconomic Forecasting, December 2009, Germany.

9. Selected International Conference Presentations of my Research.

Fifth International Symposium on Nonlinear Dynamics and Econometrics, Wash. D.C.,1997. European Econometrics Society Meetings (ESEM), Toulouse, 1997. Sixth International Symposium on Nonlinear Dynamics and Econometrics, New York, 1998. European Conferences of the Econometrics Community (EC-square), Stockholm, 1998. European Econometrics Society Meetings (ESEM), Berlin, 1998. North American Econometrics Society Meetings (NASM), Montreal, 1998. European Econometric Society Meetings (ESEM), Santiago, 1999. Money, Macro and Finance Meetings (MMF), London, 1999. Centre for Growth and Business Cycle (CGBCR) Conference, Manchester, UK, 1999. European Conferences of the Econometrics Community (EC-square), Dublin, 2000. European Financial Management Association, Greece, 2000. TMR Network conference on Savings and Pensions, Cyprus, 2001. ASSET conference, Cyprus, 2002. NBER/NSF Time Series Conference, Dallas, Sept. 2004. Midwest Econometric Group Conference, University of Chicago, 2004. EMF/JIMF conference, London, Dec., 2005. NBER/NSF Time Series Conference, Heidelberg, Germany, Sept., 2005. Breaks and Persistence in Econometrics, London, Dec., 2006. European Conferences of the Econometrics Community (EC-square), Rotterdam, Dec., 2006. European Econometric Society Meetings (ESEM), Milan, 2008. NBER/NSF Time Series Conference, Aarhus, Denmark, Sept., 2008. New York Federal Reserve Board presentation in Capital Markets Group, New York, April, 2009. NBER Summer Institute Meetings, Boston 2009. International Society of Computational Economics, Limassol, November 2009. 10th IWH-CIREQ Macroeconometric Workshop: Recent Advances in Macroeconomic Forecasting, WTI, Germany, December 2009. Conference on Structural Breaks and Monetary Policy, University of Manchester, September 2011. Finance workshop at Universite Libre des Bruxelles (ULB), Brussels, March 2011. Mini-conference on Capital Markets in honor of Professor George Constantinides, University of Cyprus, September 2011. Society for Economic Dynamics (SED) Annual Meeting, June 2012, Limassol. Econometrics of the European Community (EC^2) Maastricht, Dec. 2012. Time Series in Macroeconomics and Finance Conference, BGSE Summer Forum, Barcelona, June 2013. High-dimensional time-series in macroeconomics and finance, Institute for Advanced Studies, Vienna, May 2013. Large Scale Factor Models in Finance, Society of Financial Econometrics, October 2013. Econometrics of the European Community (EC^2), University of Cyprus, December 2013. ECB 8th Workshop on Forecasting Techniques, Frankfurt, June 2014. SoFiE Annual conference, University of Toronto, June 2014. Econometrics of the European Community (EC^2) Conference on Forecasting, Barcelona, December 2014. 8th Financial Risks International Forum, 2015, Paris; NBER-NSF Time Series Conference, 2015. International Association for Applied Econometrics, 2015, 2016.

10. Participation in Professional Activities, Promotion of Research and Referring
Academic Programme Committee member in the following conferences:
- European Econometric Society Meeting (ESEM) 2016 conference (member of the Econometrics scientific programme committee chaired Prof. G. Levy and Prof. B. Rossi).
- International Association of Applied Econometrics (IAAE) 2017, 2016, 2015 conference (Member of the scientific programme committee).
- The Society of Financial Econometrics (SoFiE) annual conference, 2016, 2015, 2014 (member of the scientific programme committee).

- Local Organizer: University of Cyprus. The 24th EC^2, Econometrics of the European Community conference, 2013.
- ASSET 2012 conference (Programme committee member chaired by Prof. M. Michael).
- Money, Macro, Finance (MMF) Conference 2010 (Member of the academic programme committee chaired by Prof. P. Demetriades).
- European Econometric Society Meeting (ESEM) 2008 conference (Member of the Econometrics and Empirical Economics (EEE) scientific programme committee chaired Prof. T. Magnac).
- European Econometric Society Meeting (ESEM) 2007 conference (Member of the Econometrics and Empirical Economics (EEE) scientific programme committee chaired by Prof. N. Shephard).
- University of Cyprus/Journal of Econometrics conference in the honor of Prof. Phoebus Dhrymes, 2007.
- European Econometric Society Meeting (ESEM) 2006 conference (Member of the Econometrics and Empirical Economics (EEE) academic programme committee chaired by Prof. O. Linton).
- ASSET 2002 conference (Programme committee member chaired by Prof. L. Christofides).

11. Teaching Activities, Supervision of Students

Postgraduate Courses: Applied Econometrics (Univ. of Cyprus), Econometrics I (Univ. of Cyprus), Financial Econometrics (Univ. of Cyprus), Time Series Analysis (Univ. of Manchester), Quantitative Economic Research I & II (Univ. of Manchester), Quantitative Economic Research II (Univ. of Manchester).

Undergraduate Courses: Financial Economics (Univ. of Cyprus), Econometrics (Univ. of Cyprus), Introduction to Econometrics (Univ. of Cyprus), Applied Econometrics (Univ. of Cyprus), Introduction to Time Series Econometrics (Univ. of Manchester), Statistics for Economists (Univ. of Manchester).

Student Committees:
Member of 3 Ph.D. committees in Econometrics at the Economics department, Univ. of Cyprus, since 2002.

External Examiner of 3 Ph.D. committees in Finance at the Public and Business Administration department, Univ. of Cyprus, since 2005.

Co-supervisor of 3 Ph.D. students (C. Kourouyiannis, M. Matsi, S. Eminidou) in the Economics department at the University of Cyprus (two graduated in 2012, 2015 and one on-going).

Co-supervisor of 1 Ph.D. student (A. Abi-Morshed) in the Department of Econometrics and Mathematical Economics, Tilburg University.

Supervisor of 25 Masters thesis (Univ. of Cyprus and Univ. of Manchester) and 48 undergraduate thesis (Univ. of Cyprus).