

## IMAEF 2009 Programme

**Thursday, June 11, 2009**

9:00-9:30

### Registration

9:30-9:45

### Welcome

9:45-10:30

### Plenary Speech 1

- A. Hackethal, M. Haliassos and T. Jappelli:  
“*Financial Advisors: A Case of Babysitters?*”

10:30-11:15

### Plenary Speech 2

- E. Varelas:  
“*Decomposition of Greek Real GDP: 1858-1938*”

11:15-11:40

### Coffee Break

11:40-13:30

### Session 1: Quantitative Analysis I (Chair: A. Adam)

- G. Panos and I. Theodossiou:  
“*Union Mediation and Adaption to Reciprocal Loyalty Arrangements*”
- D. Papadopoulos, D., N. Subeniotis and I. Tampakoudis:  
“*An empirical analysis of financial ratios for the Greek IT sector firms during a bullish market to investigate the consistency of fundamental analysis with stock market performance*”
- S. Mankai and C. Bruneau:  
“*Economic Capital and Optimal Investment for Non-Life Insurance Companies*”
- G. Kaimakamis and K. Kiriakopoulos:  
“*A Note on Temporal Aggregation Effects on the Mean Variance Portfolio Optimization Approach – Some Empirical Results*”
- E. Thanou and D. Tserkezos:  
“*Non linear diachronic effects between stock returns and mutual fund flows: Additional empirical evidence from the Athens Stock Exchange*”

13:30-15:00

### Lunch

15:00-15:45

### Plenary Speech 3

- L. Michelis:  
“*Structural Breaks and Monetary Policy Convergence Between the New EU and the EMU*”

15:45-17:00

### Session 2: Economic Analysis I (Chair: C. Carpetis)

- T. Palivos and N. Tsakiris:  
“*Trade and Tax Reforms in a Cash-in-Advance Economy*”
- C. Angyridis and D. Sen:  
“*Relative Preference for Quality and Strategic Behavior*”
- A. Litina and T. Palivos:  
“*The Behavior of the Saving Rate in the Neoclassical Optimal Growth Model*”
- M. Chletsos and S. Roupakias:  
“*Immigration, Growth, Unemployment and Prices: An ARDL Bounds Testing Approach*”

17:00-17:20

### Coffee Break

17:20-18:30

**Session 3: Quantitative Analysis II (Chair: P. Vlamis)**

- S. Karagiannis, Y. Panagopoulos and P. Vlamis: “Are Retail Oil Price Adjustments Asymmetric? Evidence from the Eurozone”
- D. Tzavara: “CRS as a signal to inform collective action”
- M. Chletsos and S. Dimou: “On the negative effect of long-term unemployment on health. Evidence from the Greek General Health Questionnaire”

**Session 4: Quantitative Analysis III (Chair: C. Angyridis)**

- M. Rezac and F. Rezac: “Quality indexes of predictive models in risk and portfolio management”
- S., N. Rao and S. Dandale: “Earnings Management: Study of Indian Equity Rights Issues and their Post-Issue Performance”
- I. Bournakis: “Sources of TFP Growth in a Framework of Convergence: Evidence from Greece”
- R. Karagiannis and K. Velentzas: “Estimating Productivity and Quality Malmquist Index for Public Hospitals in Greece”

20:30

**Dinner**

End of Day 1

**Friday, June 12, 2009**

9:30-10:15

**Plenary Speech 4**

- J. Malley and U. Woitek:  
*“Productivity Shocks and Aggregate Cycles in an Estimated Endogenous Growth Model ”*

10:15-11:00

**Plenary Speech 5**

- A. Karaganis: *“Alternative Representations of space”*

11:00-11:20

**Coffee Break**

11:20-13:30

**Session 5: Economic Analysis II (Chair: I. Livanos)**

- E. Kyriakopoulou and A. Xepapadeas:  
*“Environmental Policy, Spatial Spillovers and the Emergence of Economic Agglomerations”*
- T. Bassetti:  
*“Education As Social Agreement”*
- O. Karakosta:  
*“Ad-valorem Taxation and the Balance of Externalities in Federations”*
- K., G. Papadopoulos and L., C. Koutsougeras:  
*“A Strategic Market Game of Carry Trades and Equilibrium Profits”*
- D. Hounwanou:  
*“Impact of risk aversion on bidder’s optimal strategy in takeover contests”*
- G. Stamatopoulos and M. Vlassis:  
*“An oligopoly game with endogenous objectives and endogenous mode of competition”*

13:30-15:00

**Lunch**

15:00-17:00

**Session 6: Quantitative Analysis IV (Chair: T. Bassetti)**

- G. Smirnova, O. Saldakeeva and S. Gelman:  
*“Financial Crises and Structural Breaks in Autocorrelation on the Brics’ Stock Market”*
- G. Filis and K. Kentzoglanakis:  
*“An examination of the transmission mechanisms between Stock Market, Oil Prices and Macroeconomic Indicators in EU: Training a VAR model using Particle Swarm Optimization”*
- E., G. Parcharidis and N., C. Varsakelis:  
*“Determinants of R&D Decisions: Evidence from the firms listed in the Athens Stock Exchange”*
- E. Andriopoulou and P. Tsakloglou:  
*“Once poor, always poor? Do*

**Session 7: Economic Analysis III (Chair: A. Stavrakoudis)**

- I. Livanos and K. Pouliakas:  
*“The Gender Wage Gap as a Function of Educational Degree Choices in Greece”*
- M., S. Katsaiti and M., A. Cohen:  
*“The Macroeconomic Implications of the Health Care Cost of Obesity: Who is picking up the tab?”*
- P. Sousounis:  
*“The Impact of Work Related Training on Employee Earnings: Evidence from Great Britain”*
- T. Efthimiadis and P. Tsintzos:  
*“Central Bank Independence, Transparency and Public Debt*

*initial conditions matter? Evidence  
from the ECHP*

*Issuing Policy*

- P. Gioti and M. Vlassis:  
“A Unionized Mixed Oligopoly  
Model with Stochastic Demand  
Shocks: Are Firing Restrictions  
Responsible for Public-Private Wage  
Differentials?”

17:00

**End of Meeting**