

Theodore Simos

Personal Details

Year of birth 1963
Tel. (0030) 26510 05916 / 6977010463
Email tsimos@cc.uoi.gr

A. Academic Education

CORE, Universite Catholique de Louvain, Belgium a) Post-doctoral fellowship 1994 – 1996
Grant No ERB 4001GT933034

University of Essex, UK, Department of Economics b) Ph.D in Economics 1991-1994.
PhD topic:
Estimation of systems of linear differential equations and applications in finance and macroeconomics.
c) MA in Econometrics 1986-1987.

University of Piraeus, Department of Statistics d) BSc in Statistics and Economics 1986.

B. Professional Experience

May 2008 – Assistant Professor in Financial Econometrics.
Department of Economics, University of Ioannina.
Teaching in the undergraduate and MA program:
Mathematics, Statistics, Econometrics, Financial Analysis and Financial Econometrics.

Jan. 2010 - May 2010 Visiting Assistant Professor, Department of Economics,
University of Cyprus.

Dec. 2003 – May 2008 Lecturer in Financial Analysis, Department of
Economics, University of Ioannina.

Oct. 2001 – Oct. 2004 Greek Open University. Teaching Quantitative methods
in Economics.

Jan. 2001 – Dec. 2003 Centre of Planning and Economic Research (Athens):
Researcher, Macroeconomic Modelling.

Sept. 2002 – Aug. 2003 Associate Professor Department of Statistics Aegean
University.

Dec. 1996 – Dec. 2000 National Bank of Greece, Research Division: Consultant

Oct. 1994 – Oct. 1996	Center for Operations Research and Econometrics (CORE) – Universite Catholique de Louvain (Belgium), EU postdoctoral fellowship.
Oct 1993 – Oct. 1994	University of Strathclyde, ESRC Research Fellow.
Oct 1987 – Oct. 1988	Centre of Planning and Economic Research (Athens): Researcher, Macroeconomic Modelling.

C.1 Seminars

Geneve, 10–14 Nov. 1997	Quantitative techniques for financial markets. Executive seminar.
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C.2 Seminars

1. Asset 2005, Rethymnon, University of Crete, Department of Economics. *The exact discrete model of a third order system of stochastic differential equations driven by stochastic trends.*
 2. University of Cyprus, Department of Economics, Oct. 2006. *Closed form formulae for the estimation of a stochastic differential equation driven by fractional noise.*
 3. ΑΣΟΕΕ, Department of Economics, May 2012, Economic modeling in continuous time.
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D. Publications

1. "Gaussian estimation of a Continuous time System with Common Stochastic Trends", **Econometric Theory**, volume 12, number 2, 1996. Cambridge University Press.
2. "The exact discrete model of a system of linear stochastic differential equations driven by fractional noise. **Journal of Time Series Analysis**, 2008, Vol. 29, No. 6, 1019-1031. Blackwell Publishing.
3. The exact discrete model of a third order system of stochastic differential equations driven by stochastic trends. **Macroeconomic Dynamics**, November 2009, Vol. 13, No. 5. Cambridge University Press.
4. The Relationship between Stock Returns and Volatility in the Seventeen Largest International Stock Markets: A Semi-Parametric Approach. **Modern Economy**, 2011, vol.2, pp. 1-8 (with Dimitrios Dimitriou).
5. Monetary Union Effects on European Stock Market Integration: An

International CAPM Approach with Currency Risk, **International Journal of Economics and Finance** Vol.3, No. 6; pp 34-41, November 2011 (with Dimitrios Dimitriou).

6. Dynamic Linkages and Interdependence between Mediterranean Region EMU Markets during 2007 Financial Crisis. **International Research Journal of Finance and Economics**, 1450-2887 Issue 71, 2011 (with Dimitrios Dimitriou, Petros Mpitsios).
 7. International portfolio diversification: An ICAPM approach with currency risk. **Macroeconomics and Finance in Emerging Market Economies**, 2013 vol. 6, No 2, pp 177-189. (with Dimitrios Dimitriou).
 8. A new test for deficit sustainability and its application to US data. **Empirical Economics**, 2012, DOI 10.1007/s00181-012-0607-z. (with D. Hatzinikolaou).
 9. On the exact discretization of a continuous time AR(1) model driven by either long memory or antipersistent innovations, **Journal of Time Series Econometrics**, Volume 4, Issue 2, pp 1928-1941, DOI: 10.1515/1941-1928.1145, November 2012
 10. Contagion channels of the USA subprime financial crisis: Evidence from USA, EMU, China and Japan equity markets, **Journal of Financial Economic Policy**, pp. 61-71, vol.5, no.1, 2013.
 11. Global financial crisis and emerging stock market contagion: multivariate FIAPARCH-DCC approach (with D. Dimitriou & D. Kenourgios), **International Review of Financial Analysis** (Elsevier) - December 2013, vol. 30, pp 46-56 .
 12. Testing PPP for Japan and the US: A structural-break approach (with D. Dimitriou), accepted in **Japan and the World Economy** (Elsevier) – December 2013, vol. 28, pp 53-59 (DOI information: 10.1016/j.japwor.2013.07.001).
 13. Is the US current-account deficit sustainable? The importance of structural breaks in testing sustainability (with D. Hatzinikolaou and Agathi Tsoka) **Economics Bulletin**, Vol. 33. No. 44 pp. 2817-2827, November 2013.
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E. Current research interests

1. Stochastic volatility in continuous time (with M. Tsionas).
2. Contagion effects of US sub-prime crises (with D. Dimitriou),

3. Empirical work on market microstructure (with P. Papanizos)

Currently there are two papers submitted

- a) Observable implications of fractional CAR(1) instantaneous rate of return processes (with M. Tsionas).
- b) The dynamics of Volume Synchronized Probability of Informed Trading (VPIN) and volatility (with P. Papanizos).

F. CITATIONS

Publication 1

- 1) A.R. Bergstrom, 1997, Gaussian Estimation of Mixed – Order Continuous Time Dynamic Models with Unobservable Stochastic Trends from Mixed Stock and flow Data. *Econometric Theory*, 13, 467-505.
- 2) Chambers, M. J., 1999, Discrete time representation of stationary and non-stationary continuous time systems. *Journal of Economics Dynamics and Control* 23, 619-639.
- 3) Chambers, M. J., 2009, Discrete Time Representations of Cointegrated Continuous Time Models with Mixed Sample Data, *Econometric Theory*, 25, 1030-1049. (Bergstrom Memorial Submission).
- 4) Venetis I. A., 2004, A short term index of economic activity. ΚΕΠΕ, *Οικονομικές Εξελίξεις*, vol. 5.
- 5) A.R. Bergstrom, K.B. Nowman, 2007, A continuous time econometric model of the UK with stochastic trends, Cambridge University Press.
- 6) Marcus Chambers and Michael Thornton, 2009, Discrete Time Representations of Continuous Time ARMA processes. University of Essex discussion paper.

Publication 2

- 7) Joanne S. Ercolani. On the asymptotic properties of a feasible estimator of the continuous time long memory parameter. *Journal of Time Series Analysis*, 2011.
- 8) Mossberg, M. Analysis of Moments Based Methods for Fractional Gaussian Noise Estimation, IEEE, Transactions on Signal Processing, July 2012, pages 3823 – 3827, Volume 60, Issue 7.

Publication 3

9) K.B. Nowman, 2009, Rex Bergstrom's contributions to continuous time macroeconometric modeling, *Econometric Theory* 25, 2009, 1087-1098.

Ph.D Thesis, University of Essex

10) K.B. Nowman, 2009, Rex Bergstrom's contributions to continuous time macroeconometric modeling, *Econometric Theory* 25, 2009, 1087-1098.

11) Marcus Chambers and Michael Thornton, 2009, Discrete Time Representations of Continuous Time ARMA processes. University of Essex discussion paper

Publication 8

1. Trachanas, Emmanouil, and Constantinos Katrakilidis (2013), "Is the Greek budget deficit sustainable after all? Empirical evidence accounting for regime shifts" (forthcoming in *Applied Economics*).

2. Trachanas, Emmanouil (2013), *Essays in Macroeconomic Policy. Three Econometric Studies on Fiscal Policy Issues*, Ph.D. Dissertation, Aristotelian University of Thessaloniki, Department of Economics

PhD completed

1. Nikos Vafiadis (Topics in Financial Analysis).

2. Dimitris Dimitriou (Empirical evidence on the correlation of risk and returns in international markets).

PhD students:

3. Panos Paparizos (market microstructure: econometric estimation of the probability of informed trading).
