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ACADEMIC EMPLOYMENT

2006–present	Athens University of Economics and Business – <i>Professor of Finance</i> , (2019–present) – <i>Associate Professor of Finance</i> , (2015–2019), – <i>Assistant Professor of Finance</i> , (2010–2015), – <i>Lecturer in Finance</i> , (2006–2010),
2018–2019	IPAG Business School – <i>Visiting Professor of Finance</i>
2009–present	Hellenic Open University – <i>Visiting Professor of Finance</i>
2004–2005	HEC, University of Geneva – <i>Lecturer in Finance</i>
2000–2004	University of Cyprus – <i>Research Associate</i>

EDUCATION

2000–2004	Ph.D. in Finance, University of Cyprus
1999–2000	M.Sc. in Decision Sciences, Athens University of Economics and Business
1997–1998	M.Sc. in Operations Research, Dauphine University
1991–1997	B.Sc. in Electronics and Computer Engineering, Technical University of Crete

ADMINISTRATION ROLES

2019–present	Director, M.Sc. in Finance and Banking, Athens University of Economics and Business
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PUBLICATIONS

Academic Journals

- [1] Stochastic Bounds for Reference Sets in Portfolio Analysis, forthcoming *Management Science*, (with Stelios Arvanitis and Thierry Post)
- [2] Stochastic dominance tests, forthcoming *Journal of Economic Dynamics and Control*, (with Mike Tsionas)
- [3] On the construction of a feasible range of multidimensional poverty under benchmark weight uncertainty, forthcoming *European Journal of Operational Research*, (with Mehmet Pinar and Thanasis Stengos), <https://doi.org/10.1016/j.ejor.2019.08.047>
- [4] Integrated dynamic models for hedging international portfolio risks, *European Journal of Operational Research*, (with Hercules Vladimirov and Stavros Zenios), <https://doi.org/10.1016/j.ejor.2019.01.027>
- [5] Spanning tests for Markowitz Stochastic Dominance, forthcoming *Journal of Econometrics* (with Stelios Arvanitis and Olivier Scaillet)
- [6] Stochastic Spanning, *Journal of Business and Economic Statistics*, vol 37(4), 2019, pp 573-585, (with Stelios Arvanitis, Mark Hallam and Thierry Post)
- [7] Testing for the implicit weights of the dimensions of the Human Development Index using stochastic dominance, *Economics Letters*, vol 161©, 2017 (with Mehmet Pinar and Thanasis Stengos)
- [8] Privatization Portfolios in the Presence of Arbitrary Risk Aversion: Global Evidence, *European Journal of Operational Research*, 265(3), 2017 (with George Christodoulakis and Abdul Mohamed)
- [9] Diversification Benefits of commodities: A stochastic dominance efficiency approach *Journal of Empirical Finance*, vol 44, 2017 (with Charoula Daskalaki and George Skiadopoulos)
- [10] An empirical analysis of the relation between the Credit Default Swap and the Stock Market: Is Default Risk priced equally fast in both markets?, *Journal of International Financial Markets Institutions and Money*, vol 51, 2017 (with Kostas Tolikas)
- [11] System stress testing of bank liquidity risk, *Journal of International Money and Finance*, vol 73, 2017, pp. 22-40, (with Spyros Pagratis and Mike Tsionas)
- [12] Testing for prospect and Markowitz stochastic dominance efficiency, *Journal of Econometrics*, vol 198(2), 2017, pp 253-270, (with Stelios Arvanitis)
- [13] Minimizing bank liquidity risk: evidence from the Lehman crisis, *Eurasian Business Review*, vol. 5(1) 2015, pp. 23-44
- [14] Measuring human development: a stochastic dominance approach, *Journal of Economic Growth*, vol 18(1), 2013, pp. 69-108, (with Mehmet Pinar and Thanasis Stengos)
- [15] A new country risk index for emerging markets: a stochastic dominance approach, *Journal of Empirical Finance*, vol. 19(5), 2012, pp. 741-761, (with E. Agliardi, R. Agliardi, M. Pinar and Th. Stengos)

- [16] Optimizing International Portfolios with Options and Forwards, *Journal of Banking and Finance* vol. 35(12), 2011, pp. 3188-3201, (with H. Vladimirou, and S.A. Zenios)
- [17] Testing for Stochastic Dominance Efficiency, *Journal of Business and Economic Statistics*, vol. 28 (1), 2010, pp. 169-180, (with O. Scaillet)
- [18] Pricing options on scenario trees, *Journal of Banking and Finance* vol. 32(2), 2010, pp. 283-298, (with H. Vladimirou, and S.A. Zenios)
- [19] Controlling currency risk with options or forwards, in *Handbook of Financial Engineering*, 2008, Springer, (with H. Vladimirou, and S.A. Zenios)
- [20] Dynamic stochastic programming models for international portfolio management, *European Journal Of Operations Research*, vol. 185, 2008, pp. 1501-1525, (with H. Vladimirou, and S.A. Zenios)
- [21] Incorporating Derivative Securities in International Portfolios, *International Journal of Computer Mathematics and its Applications*, Vol. 5, 2004, pp. 159-178, 2004, (with H. Vladimirou, and S.A. Zenios)
- [22] CVaR models with selective hedging for international asset allocation, *Journal of Banking and Finance*, vol. 26, 2002, pp. 1535-1561, (with H. Vladimirou, and S.A. Zenios)

Submitted papers

- [1] Beyond the Human Development Index: A stochastic Spanning Methodology (Submitted, *Social Choice and Welfare*, with Mehmet Pinar and Thanasis Stengos)
- [2] Are stock-market anomalies anomalous after all? (Submitted, *Journal of Financial Economics*, with George Chalamandaris, Spyros Pagratis and Kuntara Pukthuanthong)
- [3] Testing for preference orderings efficiency (Submitted, *Annals of Operations Research*, with Matteo Malavasi and Sergio Ortobelli)
- [4] Spanning analysis of stock market anomalies under Prospect Stochastic Dominance (Submitted, *Journal of Finance*, with Stelios Arvanitis and Olivier Scaillet)
- [5] Diversification, Integration and Cryptocurrency market (Submitted, *European Journal of Operations Research*, with Sophia Anyfantaki and Stelios Arvanitis)
- [6] Risk transmission in stable causality networks of European sovereign debt markets (Submitted, *Annals of Operations Research*, with Shaen Corbeta, Duc K. Nguyen and Ahmet Sensoy)
- [7] The diversification benefits of GDP-linked bonds (Submitted, *Journal of Economic Dynamics and Control*, with Ellie Papavasiliou and Stavros Zenios)
- [8] Evidence of uniform inefficiency in market portfolios based on dominance tests (Submitted, *Journal of Business and Economic Statistics*, with Sophia Anyfantaki, Esfandiar Maasoumi and Jue Ren)
- [9] Asset classes and Portfolio Diversification: Evidence from stochastic spanning approach (Submitted, *Journal of Financial and Quantitative Analysis*, with Duc K. Nguyen and Thomas Walther)

Working papers

- [1] Sparse stochastic dominance (with Stelios Arvanitis and Olivier Scaillet)
- [2] Investor's behavior in Cryptocurrency market (with George Tsomidis)
- [3] True factors and anomalies (with Kuntara Pukthuanthong)
- [4] Real Convergence in the euro area: a stochastic dominance analysis (with Sophia Anyfantaki, Dimitris Malliaropoulos and Melina Vassardani)
- [5] Are Commodity Markets Segmented? Understanding Cross-Asset Interdependencies Using Stochastic Spanning (with Eugenia Passari)
- [6] The global financial crisis and diversification benefits of precious metals (with Theu Dihn and Duc K. Nguyen)
- [7] Diversification benefits of Green bonds (with Ellie Papavasiliou and Stavros Zenios)

Book chapters

- [1] Diversification Benefits of commodities, Abstracted by Global Commodities Applied Research Digest (GCARD) (Spring 2017, Vol. 2) issued by the J.P. Morgan Center for Commodities (JPMCC) at the University of Colorado, Denver Business School.

TEACHING

Undergraduate

Introduction to Finance, AUEB (2006-present)
Portfolio Management, AUEB (2006-present)
Financial Management, Hellenic Open University (2009-present)

Postgraduate

Portfolio Performance Tests, University of Bergamo (2011)
Derivatives Securities, AUEB (2007-present)
Financial Theory, AUEB (2006-present)

Executive

Credit and Interest Rate Derivatives, AUEB (2009-present)
Derivatives Securities, AUEB (2007-present)
Portfolio Management AUEB (2008-present)

PhD

Topics in Finance, AUEB (2010-present)

RESEARCH INTERESTS

Stochastic dominance tests, prospect theory, asset pricing, option pricing, portfolio theory, economic growth, stochastic programming, models under uncertainty (applications in finance), international investments.

SUPERVISION

2016–2020	Ellie Papavasiliou, Athens University of Economics and Business
2017–2020	George Tsomidis, Athens University of Economics and Business
2018–2020	Theu Dihn, IPAG Business School

GRANTS

- [1] Principal Investigator: ELIDEK, 124.000EUR, 2020-2022
Title: Statistical tests for Stochastic Dominance and Stochastic Spanning, and Applications in Finance and Economics
- [2] Principal Investigator: ESPA, 37.000EUR, 2020-2021
Title: Diversification benefits of alternative asset classes: A stochastic dominance framework
- [3] Principal Investigator: Bank of Greece, 2018-2020
Title: Real convergence in the Euro area: A stochastic dominance approach
- [4] Principal Investigator: J.P. Morgan, 2015-2016
Commodities Research Fellowship Grant, CME and J.P. Morgan Center for Commodities
- [5] Principal Investigator: PEVE 2, 10.000EUR, 2010-2011
Title: Statistical Testing and Numerical Algorithms for Stochastic Dominance Efficiency Under General Investor's Preferences Schemes
- [6] Principal Investigator: PEVE1, 10.000EUR, 2013-2014
Title: Bank Liquidity Risk Management

REFEREEING

Review of research papers for:

- Management Science
- Journal of Economic Dynamics and Control
- Journal of Banking and Finance
- Journal of Empirical Finance
- Journal of International Money and Finance

- Computational Management Science
- Journal of Business Finance and Accounting
- European Journal of Operations Research
- Annals of Operations Research

INVITED PRESENTATIONS

Invited research seminars given at:

- Duke University
- University Carlos III
- Reading University (ISMA Center)
- University of Geneva
- Free University of Bruxelles
- Erasmus University Rotterdam
- University of Perugia
- University of Bergamo
- University of Piraeus

LANGUAGES

Greek	Native Speaker
English	Fluent (MSc conducted in English)
French	Fluent (MSc conducted in French)
Italian	Fluent