

## Petros Varthalitis

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CONTACT INFORMATION: **Athens University of Economics and Business**  
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POSITIONS HELD **Athens University of Economics and Business**, Athens, Greece **2021/03 - present**  
*Assistant Professor in Macroeconomics*

**Economic and Social Research Institute**, Dublin, Ireland **2017- 2021/03**  
*Research Officer in Macroeconomics*

**Scottish Fiscal Commission**, Glasgow, United Kingdom **2015-2017**

**University of Glasgow**, Glasgow, United Kingdom **2015-2017**  
*Research and Teaching Fellow*

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OTHER POSITIONS **Economic and Social Research Institute**, Dublin, Ireland **2021- present**  
*Research Affiliate*

**Trinity College Dublin**, Dublin, Ireland **2017-2021/03**  
*Adjunct Assistant Professor*

**University of Glasgow**,Glasgow, United Kingdom **2017-2019**  
*Research Affiliate*

**Athens University of Economics and Business**, Athens, Greece **2014-2015**  
*Post-Doc Research Officer (Aristeia II research programme)*

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RESEARCH VISITS **University of Glasgow**, Glasgow, UK **2014 - 2015**  
*Visiting Post-Doc Research Fellow*

**Bank of Greece**, Athens, Greece **2011 - 2012**  
*Visiting Scholar*

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RESEARCH  
INTERESTS

Theoretical and applied macroeconomics: fiscal and monetary policy in DSGE models in open and closed economies, fiscal and currency unions, public debt consolidation, policy reforms.

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EDUCATION

**Ph.D. in Economics,** **2014**  
**Athens University of Economics and Business,** Athens, Greece

**M.Sc. in Economics,** **2007**  
**University College London,** London, UK

**B.A. in Accounting and Finance,** **2005**  
**Athens University of Economics and Business,** Athens, Greece

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PUBLICATIONS IN  
JOURNALS

Public debt consolidation and its distributional effects, joint with S.Sakkas, *The Manchester School*, vol. 89, No. S1, pp. 131-174, 2021.

Predicting default risk under asymmetric binary link functions, joint with Y.Dendramis, E.Tzavalis and E. Athanasiou, *International Journal of Forecasting*, 36, 3, pp: 1039-1056, 2020.

Fiscal consolidation in an open economy with sovereign premia and without monetary independence, joint with A.Philippopoulos and V.Vassilatos, *International Journal of Central Banking*, 13, 4, pp: 259-306, 2017.

Fiscal consolidation and its cross-country effects, joint with A. Philippopoulos and V. Vassilatos, *Journal of Economic Dynamics and Control*, 83, pp: 55-106, 2017.

Monetary union, even higher integration, or back to national currencies?, joint with G.Economides and A.Philippopoulos, *CESifo Economic Studies*, 62(2), pp. 232-255, 2016.

Optimal fiscal and monetary policy actions in a closed economy, joint with A. Philippopoulos and V.Vassilatos, *Economic Modelling*, Volume 48, pp: 175-188, 2015.

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PUBLICATIONS IN  
BOOKS

What drives the default risk and restructured loans, joint with Y. Dendramis, E. Tzavalis, E. Athanasiou. In: Money, Trade and Finance. I. Kokores, P. Pantelidis, T. Pelagidis, D. Yannelis (Eds). *Springer Books*.

How openness to trade rescued the Irish economy, joint with K. McQuinn. In: Structural Reforms and Economic Growth in Europe, Nauro Campos, Paul De Grauwe and Yuemei Ji (Eds). *Cambridge University Press*.

Incentives to work and performance in the public sector, joint with G.Economides and A.Philippopoulos. In: Public Sector Economics and the Need for Reforms, A.Philippopoulos (Ed). *MIT Press*.

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WORKING PAPERS Is Ireland the most Intangible Intensive Economy in Europe? A growth accounting perspective, joint with I.Kostarakos and K.McQuinn *ESRI working papers No. 719*.

Debt sharing after COVID-19: How the direct involvement of EU institutions could impact the recovery path of a member state, 2020, joint with K. McQuinn *ESRI working papers No. 663*.

Growth effects of fiscal policy: An application of the unobserved common factor model, 2022, joint with I.Kostarakos.

Fiscal policy and growth in a panel of EU countries over 1995-2017, 2020, joint with I.Kostarakos *ESRI working papers No. 675*

FIR-GEM: A SOE-DSGE Model for fiscal policy analysis in Ireland, 2019, *ESRI working papers No. 620*.

Fiscal multipliers in Ireland using FIR-GEM, 2019, *ESRI working papers No. 636* .

The (intertemporal) equity efficiency trade off of fiscal consolidation, 2018, joint with S.Sakkas.

On the optimal mix of fiscal and monetary policy actions, 2012, joint with A. Philippopoulos and V.Vassilatos, *Bank of Greece Working Paper 150*.

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SELECTED NEW  
PROJECTS  
AND WORK IN  
PROGRESS

Debt targets and fiscal consolidation in a HANK model for Eurozone, joint with X. Chen and S.Lazarakis

An estimated SOE-DSGE model for Ireland, joint with X. Chen and J. Huang.

Intangible capital and the business cycle in European countries, joint with V.Dimakopoulou and S.Sakkas

Gender Targeted Fiscal Policies in DSGE models, joint with N. Glynia and S. Sakkas.

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OTHER  
PUBLICATIONS

Comparing two recessions in Ireland: Global Financial Crisis vs COVID-19, joint with M. Allen-Coghlan, 2020. *ESRI Series, QEC Research Note*.

Sovereign debt after COVID-19: How the involvement of the ECB can impact the recovery path of a member state, joint with M. Allen-Coghlan and K. McQuinn, 2020. *ESRI Series, QEC Special Article*.

Effective tax rates in Ireland, joint with I.Kostarakos, 2020. *ESRI Research Series 110*.

Effective tax rates in Ireland, joint with I. Kostarakos, 2021. *Feature Article in Tax.Point Journal-Monthly Tax Bulletin (March 2021)*.

Openness to trade saved the Irish economy, joint with K. McQuinn, 2019. *LSE Business Review*.

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HONORS, AWARDS  
AND GRANTS

Research funded by Athens University of Economics and Business (DRASI-I) on "Intangible capital in a general equilibrium model: an application to the Greek economy", 2021-2023.

Research funded by JRC-European Commission on macro-modelling. Irish Department of Finance and the Revenue Commissioners joint research programme on the macroeconomy, banking and taxation. The research team included partners from Economic and Social Research Institute(lead institute), Department of Finance and University College Dublin, 2017-2021.

Research funded by Alpha Bank. The research team included partners from Athens University of Economics and Business and Alpha Bank, 2017-2018.

Research funded by Athens University of Economics and Business (DRASI II) on the general equilibrium effects of moving to a fiscal union, 2016-17.

Research Funding Program ARISTEIA II Public Sector Reform 5328 which is co-financed by the European Union (European Social Fund - ESF) and Greek national funds, 2014.

Greek State Scholarship for visiting the University of Glasgow from the State Scholarship Foundation, 2014.

Ph.D.Research Scholarship Irakleitus II Funding Program by the Greek Ministry of Education and the European Union, 2010-2013.

Scholarship from the Bank of Greece, 2011-2012.

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TEACHING EXPERI-  
ENCE/SUPERVISION

**Athens University of Economics and Business**

Public Economics (Erasmus)  
Monetary Theory and Policy (Undergraduate)  
Macroeconomic Theory II (Undergraduate)  
International Economics (Undergraduate)

**Guest Lecture Galway-Mayo Institute of Technology**

Economic Policy in the time of COVID-19, 2021.

**University of Glasgow**

M.Sc. Dissertation supervisor, 2016-2021.  
Modelling and Forecasting financial markets (M.Sc.), 2015-2017.  
Economics 1A (Undergraduate), 2015-2017.  
Economics (Centre for Open studies), 2015-2016.

**Athens University of Economics and Business**

Computational Macroeconomics: Solving DSGE with Dynare (PhD), 2014.  
Public Economics (Undergraduate, TA), 2010-2014.  
Macroeconomics (M.Sc., TA), 2010-2014.

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PARTICIPATION IN  
SEMINARS SERIES  
/WORKSHOPS  
/CONFERENCES  
/POLICY PANELS

**2022**

The 20th Conference on Research on Economic Theory and Econometrics (CRETE), Tinos, Greece,  
The 6th International Conference on Applied Theory, Macro and Empirical Finance, Thessaloniki,  
Greece, The RCEA Conference on Recent Developments in Economics, Econometrics and Finance

(Virtual)

**2021**

Webinar "The Rise of Intangibles: A General Equilibrium Framework" at the Central Bank of Greece Seminar Series

The 42nd annual meeting of the Association of Southern European Economic Theorists 2021 (Virtual), The 25th International Conference on Macroeconomic Analysis and International Finance (Virtual)

**2020**

"Intangible Investment and the role of MNEs in Ireland", Department of Finance (Ministry), Economic Division, Dublin, Ireland.

**2020**

"How ECB can alleviate the fiscal burden of a member state during COVID-19", Economic and Social Research Institute, Dublin, Ireland.

**2019**

"Fiscal policy analysis using FIR-GEM", prepared for the Secretariat of the Irish Fiscal Advisory Council.

23rd International Conference on Macroeconomic Analysis and International Finance, Crete, Greece.

16th EUROFRAME conference, Dublin, Ireland.

**2018**

"Fiscal multipliers for a Small Open Economy: The case of Ireland", prepared for the joint Steering Committee of the ESRI, Irish Department of Finance and Revenue Commissioners.

9th Conference on Growth and Business Cycles in Theory and Practice (CGBCR), University of Manchester, UK.

2nd workshop on Structural Reforms in EU, London School of Economics, UK.

ASSET 2018, Florence, Italy.

**2017**

Xenophon: Economists at work, Athens, Greece.

"Macroeconomic Models for Fiscal Policy", prepared for the Irish Department of Finance, Economic Division.

**2016**

15th Conference on Research on Economic Theory and Econometrics, Tinos, Greece.

University of Bradford.

**2014**

The 2014 Annual Conference of the Royal Economic Society, Manchester, UK.

ASSET 2014, Aix-en-Provence, France.

Royal Economic Society Ph.D. Meeting, London, UK.

**2013**

28th Annual Congress of the European Economic Association, Gothenburg, Sweden.

13th Conference on Research on Economic Theory and Econometrics, Milos, Greece.

**2012**

11th Conference on Research on Economic Theory and Econometrics, Milos, Greece.

4th Ioannina Meeting of Applied Economics and Finance, Ioannina, Greece.

Bank of Greece, Research Division.

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REFEREEING

Journal of Money Credit and Banking, Economic Modelling, The Economic and Social Review,  
Review of World Economics

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