

**CURRICULUM VITAE**  
**TRYPHON KOLLINTZAS**  
**January 2024**

**PERSONAL INFORMATION:**

Mailing Address: Department of Economics  
Athens University of Economics & Business  
10434 Athens, Greece

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Personal Site: [https://www.aueb.gr/en/faculty\\_page/kollintzas-tryphon](https://www.aueb.gr/en/faculty_page/kollintzas-tryphon)

Year of Birth: 1953

Place of Birth: Athens, Greece

  

Education: Ph.D., Economics, Northwestern University, 1981  
M.A., Economics, Northwestern University, 1976  
B.A., Economics, National and Kapodistrian University of Athens,  
1975

  

Fields of Research: Dynamic Macroeconomics (Economic Growth and Business Cycles) and Public Economics

**CURRENT POSITIONS:**

Research Fellow, Laboratory of Economic Policy, Department of Economics, Athens University of Economics and Business, since 2021  
Retired Professor, Department of Economics, Athens University of Economics and Business, since 2020.

**MAIN PREVIOUS POSITIONS:**

**Academic:**

Professor, Department of Economics, Athens University of Economics and Business, 1990-2020.  
Research Fellow, Centre for Economic Policy Research (CEPR, London), 1991-2021  
Associated Researcher, A Dynamic Economic and Monetary Union (ADEMU), Research Project, 2015 -2019  
Visiting Professor, European Forum, European University Institute (EUI, Florence), 1996  
Visiting Professor, Department of Economics, Northwestern University, 1994-1995  
Visiting Professor, Center for Economic Research and Graduate Education - Economics Institute (CERGE-EI), Charles University in Prague and the Economics Institute of the Czech Academy of Sciences, 1993-1994  
Visiting Researcher, Center of Economic Performance (CEP), London School of Economics), 1992 & 1994  
Professor, Department of Economics, University of Pittsburgh, 1989-1991  
Associate Professor, Department of Economics, Athens University of Economics and Business, 1989-1990

Associate Professor, Department of Economics, University of Pittsburgh, 1985-1989  
Visiting Researcher, Research Department, Federal Reserve Bank of Minneapolis, 1986-1987  
Visiting Associate Professor, Department of Economics, Athens University of Economics and Business, 1986-1987  
Visiting Assistant Professor, Department of Economics, Northwestern University, 1982-1983  
Assistant Professor, University of Pittsburgh, 1980-1985  
Assistant Professor, Department of Economics, McGill University, 1979-1980

**Administrative/Government:**

CEO, Proton Bank (Athens, Greece), March-August, 2010  
President and CEO, Attica Bank (Athens, Greece), 2004-2010  
Director General, Foundation for Economic and Industrial Research (IOBE, Athens, Greece) 1997-1999  
Director General, Centre for Planning and Economic Research (KEΠΕ, Athens, Greece), 1993

**OTHER PREVIOUS POSITIONS:**

Dean, School of Economics, Athens University of Economics and Business, Sep. –Dec 2017.  
Board Member, Foundation for Economic and Industrial Research (IOBE), 1997-2012  
Independent, Nonexecutive Board Member and President of Donations Committee, AB Vasilopoulos, Ahold - Delhaize Group, 2000-2011  
Economic Advisor, Ergasias Bank, 1998 -2000 and EFG Eurobank Ergasias, 2001-2004  
President, Association of Southern European Economic Theorists (ASSET), 2002-2004  
Member, Council of the Economic Advisors of the President of the European Commission, 2001-2004  
President, Institute of Economic Policy Studies (IMOI), 1996-1998 & 1999-2002  
President, Interuniversity PhD Program in Economics, National and Kapodistrian University of Athens and Athens University of Economics and Business, 2000-2001  
Member, National Science Advisory Council of Greece, 1996-1999  
Secretary General, Society for Economic Dynamics and Control (SEDC), 1993-1995  
Member, Council of Economic Advisors of Greece (ΣΟΕ), 1992-1993  
Graduate Studies Director, Department of Economics, Athens University of Economics and Business

**PUBLICATIONS**

**Books in English:**

Implications of Market and Political Power Interactions for Growth and the Business Cycle I: Politico-economic Equilibrium, Bank of Greece, Working Paper 320, May 2023, (with V. Vasilatos) ISSN: 2654-1912 (online) DOI: <https://doi.org/10.52903/wp2023320>

Implications of Market and Political Power Interactions for Growth and the Business Cycle II: Private Sector Equilibrium, Bank of Greece, Working Paper 288, March 2021, (with V. Vasilatos) ISSN: 2654-1912 (online) DOI: <https://doi.org/10.52903/wp2021288>

Underpricing and Oversubscription in Initial Public Offerings at the Athens Stock Exchange, Foundation for Economic and Industrial Research, Athens, 1977 (with G. Sfakianakis and E. Tyligada)

Editor, The Rational Expectations Equilibrium Inventory Model: Theory and Applications, Lecture Notes on Economic and Mathematical Systems, Heidelberg, Springer-Verlag, 1989 [7]

Co-Editor, Essays in Honor of Constantine Drakatos, Papazisis Publications, Athens, 1994 (with G. Alogoskoufis and G. Provopoulos)

### **Books in Greek:**

Dynamic Economics, forthcoming (with Stelios Arvanites)

Economic Growth Theory, Kritiki Publications, Athens, 2011 (with the co-operation of K. Tsoukalas)

Editor, The Inertia of the Status Quo and Other Pathogenic Causes of the Greek Economy, Kritiki Publications, Athens, 2000

Economic Fluctuations and Economic Growth in Greece and Europe, Stamoulis Publications, Athens, 1997 (with S. Dimelis and N. Christodoulakis)

Co-editor, Looking for Hope in the Greek Economy, Institute of Economic Policy Studies – Stamoulis Publications, Athens, 1992 (with G. Bitros)

### **Selected Journal Articles in English:**

“Debt-to-GDP Changes and the Great Recession: European Periphery versus European Core,” International Journal of Finance and Economics . with M. - E. Agoraki, S. Kardara και G. Kouretas) [2]

“Market and Political Power Interactions in Greece: An Empirical Investigation,” IZA Journal of Labor Policy, 7:1, 2018, 1-43 (with D. Papageorgiou, E. Tsionas, and V. Vassilatos) [31]

“Market and Political Power Interactions in Greece: A Theory,” European Journal of Political Economy, 50, 2018, 59-83 (with D. Papageorgiou and V. Vassilatos) [12+2]

“Stylized Facts of Money and Credit over the Business Cycle,” Applied Financial Economics, 21 (23), 2011, 1735-1755 (with I. Konstantakopoulou and E. Tsionas) [16]

“Stylized Facts of Prices and Interest Rates over the Business Cycle,” Economics Bulletin, Vol. 29 no.4, 2009, 2613-2627 (with I. Konstantakopoulou and E. Tsionas) [13]

“Public Goods, Merit Goods, and the Relation Between Private and Government Consumption», European Economic Review, Vol. 48, 2004, 1367-1398 (with R. Fiorito) [222]

“A Small Open Economy Model with Transaction Cost in Foreign Capital,” European Economic Review, 4 (8), 2000, 1515-1541 (with V. Vasilatos) [28]

“On the Many Kinds of Growth: A Note,” International Economic Review, 37, 1996, 487-498 (with Z. Eckstein and K. Foulides) [8+4+3]

“A Dynamic Model of Bargaining in a Unionized Firm with Irreversible Investment,” Annales D` Economie et de Statistique, 37/38, 1995, 91-115 (with C. Eberwein) [22]

“Comparisons of Business Cycles in the EC: Idiosyncrasies and Regularities,” Economica, 62 (1995), 1-27 (with S. Dimelis and N. Christodoulakis) [293]

“A Generalized Variance Bounds Test with an Application to the Holt et al. Inventory Model,” Journal of Economic Dynamics and Control, 19 (1995), 59-89 [22]

“Stylized Facts of Business Cycles in the G7,” European Economic Review, 38, 1994, 235-269 (with R. Fiorito) [527]

“Staggered Import Contracts,” Journal of Economic Dynamics and Control, 16,1992, 289-315 (with R. Zhou) [3+3]

“Recursive Factor of Production Interrelations and Endogenous Cycling,” International Economic Review, 32 ,1991, 417-440 (with S. Cassing) [24]

“Linear Rational Expectations Equilibrium Laws of Motion for Selected U.S. Raw Material Imports,” International Economic Review, 28 (1987), 651-670 (with S.L. Husted) [21]

“A Nonrecursive Solution for the Multivariate Linear Rational Expectations Model,” Journal of Economic Dynamics and Control, 10 ,1986, 327-332 [18]

“Tax Policy Under Nongeometric Physical Depreciation,” Public Finance Quarterly, 14, 1986, 263-288

“The Symmetric Linear Rational Expectations Model,” Econometrica, 53 1985, 963-976  
[48]

“The Generalized User Cost of Capital,” Public Finance Quarterly, 13 1985, 355-374  
(with R.S. Thorn)

“Nonstatic Expectations, Nonexponential Decay and the Post Tax Rental Cost of Capital,” Public Finance / Finances Publiques, 40, 1985, 411-440 (with J.C.R. Rowley)  
[1]

“Import Demand with Rational Expectations: Estimates for Bauxite, Cocoa, Coffee and Petroleum,” Review of Economics and Statistics, 66,1984, 608-618 (με τον S.L. Husted)  
[26]

“Distributed Lags and Intermediate Good Imports,” Journal of Economic Dynamics and Control, 8 ,1984, 303-327 (with S.L. Husted) [17]

### **Comments:**

Comments on “Fiscal Expansions and Fiscal Adjustments in OECD Countries,” by A. Alesina and R. Perotti, Economic Policy, 21, 1995, 241-243 [17]

Comments on “When is Stabilization Expansionary?” by W. Easterly, Economic Policy, 22, 1996, 98-99

### **Selected Journal Articles in Greek:**

“Public Finance Distortions and Proposals for their Remedy,” Economic Policy Studies 11, 2009, 99-130 (with V. Vasilatos and D. Papageorgiou)

“Stylized Facts of Social Security in Greece,” Economic Policy Studies 5 , 2000, 53-76  
(with R. Loufir and A. Tragakis)

“Modern Economic Growth Theory and the Role of Economic Policy,” Economic Policy Studies, 1 (1996), 7-23 (with K. Foulides)

“Stylized Facts of Economic Growth in Postwar Greece,” Economic Policy Studies, 1, 1996, 71-103 (with S. Dimelis and N. Christodoulakis)

“A Stochastic Dynamic General Equilibrium Model for Greece,” Economic Policy Studies, 1, 1996, 109-125 (with V. Vasilatos) [13]

### **Book Articles in English:**

“Is Tax Policy Coordination Necessary?” in T. Lianos (editor), Essays in Economic Analysis for the 45<sup>th</sup> Anniversary of the Centre of Planning and Economic Research (KEPE), Papazisis Publications, Athens, 2004, 23-54 (with A. Philipopoulos and V. Vasilatos). Also, CERP Discussion Paper No. 2348, 2000 [10]

“Economic Growth in Greece: Past Performance and Future Prospects», στο R.C. Bryant, N. C. Garganas and G. S. Tavlas (editors), Economic Performance and Prospects of Greece, Bank of Greece - The Brookings Institution, 2001, (with B. Bosworth) [88]

“Fiscal Policy Beyond Maastricht,” in A. Kintis (editor), Present and Future of the Greek Economy, Gutenberg Publications, Athens, 1999 (with A. Philippopoulos and V. Vasilatos)

“Mathematical Appendix to: «Can Exact Log-Linear Growth Models Account for US Growth?» in G. Dimopoulos, P. Korliras. and K. Prodromidis (editors), Essays in Economic Analysis in Honor of Reginos Theoharis, Sideris Publications, Athens, 1999

“The Short-Run and Long-Run Price and Income Elasticities of Imports: Is there Life After the Nerlove and Lucas Critiques?, in A. Alogoskoufis, T. Kollintzas, and G. Provopoulos (editors), Essays in Honor of Constantine Drakatos, Papazisis Publications, 1994 (με τον S.L. Husted)

“On A Test by K.D. West,” in R. Fiorito (editor), Inventory Cycles and Monetary Policy, Springer-Verlag, Heidelberg, 1994 [4]

“Solution Methods to Linear-Quadratic Two-Stage Dynamic Games: An Application to the strategic Export Subsidy Problem,” in E. Lypitakis (editor), Advances in Computer Mathematics and its Applications, World Scientific Publishers, Singapore, 1993 (with K. Gatsios and K. Lagopoulos) [3]

“The Linear Rational Expectations Equilibrium Inventory Model: Introduction,” in T. Kollintzas (editor), The Rational Expectations Equilibrium Inventory Model: Theory and Applications, Springer-Verlag, Heidelberg, 1989 [8]

“The American Petroleum Industry: An Application of the Linear Rational Expectations Equilibrium Inventory Model», in T. Kollintzas (editor), The Rational Expectations Equilibrium Inventory Model: Theory and Applications, Springer-Verlag, Heidelberg, 1989 (with S. Dimelis) [6]

“The Behaviour of Raw Materials Imports: An Application of the Linear Rational Expectations Inventory Model,” in A. Chikan (editor), Studies in Production and Engineering Economics, Volume 6, Inventory in Theory and Practice, Elsevier, Amsterdam, 1986 (with S.L. Husted)

“Optimal Capital Utilization and Maintenance Decisions,” in Technology and the World Around Us, Technology Institute, Pittsburgh, 1984 (with J.B. Choi)

“Three Notes on the Formulation of Linear Rational Expectations Models,” in O.D. Anderson (editor), Time Series Analysis: Theory and Practice, Volume 5, North Holland, Amsterdam, 1984 (with H.L.A.M. Geerts) [9]

“Estimation of Dynamic Import Demand Functions Under Quasi-Rational Expectations,” in O.D. Anderson (editor), Time Series Analysis: Theory and Practice, Volume 2, North Holland, Amsterdam, 1982 (with S.L. Husted) [4]

### **Book Articles in Greek:**

“Interaction of Financial Intermediation and Sovereign Risk over the Business Cycle,” in I. Katsoulakos (editor), Papers in Applied and Financial Economics, Athens University of Economics and Business, Athens, 2014, 135-157 (with G. Sapountzoglou and K. Tsoukalas)

“Economic Policy Directions for Greece in the Beginning of the 21<sup>st</sup> Century: Are There Many Choices?” in K. Arvanitopoulos (editor), Governance Challenges for the European Center Right, Institute of Democracy Konstantinos Karamanlis, Athens, 2005, 87-97

“Economic Growth in Greece: Past Performance and Future Prospects», στο R.C. Bryant, N. C. Garganas and G. S. Tavlas (editors), Economic Performance and Prospects of Greece, Bank of Greece - The Brookings Institution, 2002, 189-237 (with B. Bosworth)

“If we Want Stabilization we Need Growth,” in T. Kollintzas (editor), The Inertia of the Status Quo and Other Pathogenic Causes of the Greek Economy, Kritiki Publications, Athens, 2000, 23-33 (with G. Bitros)

“Economic Policy Contradictions,” in T. Kollintzas (editor), The Inertia of the Status Quo and Other Pathogenic Causes of the Greek Economy, Kritiki Publications, Athens, 2000, 34-49 (with G. Bitros)

“Credibility: The Lost Weapon of Government Policy,” in T. Kollintzas (editor), The Inertia of the Status Quo and Other Pathogenic Causes of the Greek Economy, Kritiki Publications, Athens, 2000, 50-62 (with G. Alogoskoufis and K. Gatsios)

“The Drachma Crisis: Some Lessons from International Experience,” in T. Kollintzas (editor), The Inertia of the Status Quo and Other Pathogenic Causes of the Greek Economy, Kritiki Publications, Athens, 2000 63-97 (with H. Dellas)

“Modern Economic Growth Theories,” in T. Kollintzas (editor), The Inertia of the Status Quo and Other Pathogenic Causes of the Greek Economy, Kritiki Publications, Athens, 2000, 98-106

“Corruption, Economic Growth and Income Distribution,” in T. Kollintzas (editor), The Inertia of the Status Quo and Other Pathogenic Causes of the Greek Economy, Kritiki Publications, Athens, 2000 107-123 (with H. Dellas)

“European Monetary Union: An Opportunity for Regaining the Lost Potential of the Greek Economy,” in T. Kollintzas (editor), The Inertia of the Status Quo and Other Pathogenic Causes of the Greek Economy, Kritiki Publications, Athens, 2000 124-139 (with N. Christodoulakis)

“How Are we Going to Escape Demise,” in T. Kollintzas and G. Bitros (editors), Looking for Hope for the Greek Economy, Institute of Economic Policy Studies – Stamoulis Publications, Athens, 1992, 11-23 (with K. Prodromidis and N. Christodoulakis)

“How to Reduce Inflation: Why Past Methods Have Failed,” in T. Kollintzas and G. Bitros (editors), Looking for Hope for the Greek Economy, Institute of Economic Policy Studies – Stamoulis Publications, Athens, 1992, 185-190 (with K. Prodromidis and N. Christodoulakis)

### **Selected Working Papers:**

“Stable Insiders’ Coalition Governments,” Working Paper No. ..., Department of Economics, Athens University of Economics and Business (with Lambros Pechlivanos)

“Bank and Sovereign Risk Interdependence in the Euro Area,” CEPR Discussion Paper No. 10485, 2015 (with K. Tsoukalas) [1]

“A Model of Market and Political Power Interactions for Southern Europe,” CEPR Discussion Paper No. 10359, 2015 (with D. Papageorgiou and V. Vasilatos) [8]

“An Explanation of the Greek Crisis: “The Insiders - Outsiders Society,” CEPR Discussion Paper 8996, 2012 (with G. Papageorgiou and V. Vasilatos) [19]

“Maintenance, Utilization, and Depreciation along the Business Cycle,” CERP Discussion Paper No. 2477, 2000 (with F. Collard) [43]

“Rent Seeking/Corruption and Growth: A Simple Model,” CERP Discussion Paper No. 2464, 2000 (with G.-M. Angeletos) [28]



“Normative Aspects of Fiscal Policy in an Economic Union: a Review,” CEPR Discussion Paper No. 2212, 1999 (with A. Philippopoulos and V. Vasilatos) [4]

“A linear rational expectations equilibrium model of aggregate investment with endogenous capital utilization and maintenance,” Working Paper, Department of Economics, University of Pittsburgh, 1985 (with J.B. Choi) [22]

### **Comments:**

Comments on “Fiscal Expansions and Fiscal Adjustments in OECD Countries,” by A. Alesina and R. Perotti, Economic Policy, 21, 1995, 241-243 [17]

Comments on “When is Stabilization Expansionary?” by W. Easterly, Economic Policy, 22, 1996, 98-99

### **REFEREE:**

American Economic Review, Annals D’ Economie et de Statistique, Centre of Economic Research (Athens, Greece), Econometrica, Economic Journal, Economic Policy European Economic Review, European Journal of Political Economy, International Economic Review, Journal of Energy Systems (Associate Editor), Handbook of Applied Econometrics, International Society for Inventory Research, International Technology Institute, IZA Labor Policy, Journal of Economic Theory, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Macroeconomics, Journal of Mathematical Sociology, Journal of Political Economy, Little and Brown, National Science Foundation, Public Finance Quarterly, Review of Economics and Statistics, Review of Economic Studies, Scandinavian Journal of Economics, Southern Economic Journal, The Institute for Strategic Economics and Industrial Vulnerability, Time Series Analysis: Theory and Practice.

### **EDITORIAL:**

Member, Advisory Board, European Economics eJournals

Member, Editorial Board, European Economics Abstracts

Associate Editor, Journal of Economic Dynamics and Control (JEDC)

Member, Editorial Panel, Economic Policy

Co-Editor, Economic Policy Studies (in Greek)

## **RESEARCH GRANTS:**

H.F.R.I. (Research Projects to Support Faculty Members & Researchers), Ministry of Development, Greek Government, 2022-2024, «THE INSIDERS–OUTSIDERS SOCIETY: A THEORETICAL AND EMPIRICAL INVESTIGATION OF THE POLITICO-ECONOMIC SYSTEM,» with a research group led by V. Vassilatos

Bank of Greece, 2020-2022, “A Stochastic Dynamic General Equilibrium Model with Market and Political Power Interactions,” with V. Vassilatos.

ELKE, Athens University of Economics and Business, 2016-2020, “The Macroeconomic Model of the Insiders- Outsiders Society”

TMR-CT96-0028: «The Economic Analysis of Political Institutions: Coalition Building and Constitutional Design»

CHRX-CT94-0458: Human Capital and Mobility (EEC), 1994; «Dynamic Economics: Information, Fluctuations and Growth»

CHRX-CT94-0658: Human Capital Mobility (EEC), 1994: «Imperfect Competition in Intertemporal General Equilibrium Macro-Models»

CHRX-CT94-0465: Human Capital and Mobility (EEC), 1994: «Association of Southern European Economic Theorists»

SPES CT91-0066: Stimulation Plan for Economic Science (EEC), 1992: «The Integration of Countries in Different Stages of Development: Greece in the EC»

SPES CT91-0074: Stimulation Plan for Economic Science (EEC), 1992: «Panel of Firms: A Longitudinal Inter-regional Macroeconomic Study of Competitiveness»

Research Development Fund, University of Pittsburgh, 1987 Athens, Center of Economic Research, 1990

National Science Foundation, 1986

Research Development Fund, University of Pittsburgh, 1981

Social Sciences and Humanities Research Council of Canada, 1980

Faculty of Graduate Studies and Research McGill University, 1980

Social Science Research Council Award (USA), 1979-1980

[.] : Google Scholar Citations as of January 7, 2024