

# Yannis G. Biliás

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## *Professional Address:*

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## **Education**

*Ph.D.*, 1995, Economics, University of Illinois at Urbana-Champaign, USA.

Dissertation adviser: Roger Koenker. Dissertation title: “Sequential Analysis of Duration Data with Application to ‘Reemployment Bonus’ Experiments”.

*M.A.*, 1989, Economics, Athens University of Economics and Business, Greece.

*B.S.*, 1987, Economics, Athens University of Economics and Business, Greece.

## **Employment History**

*July 2020-present*: Professor, Department of International and European Economic Studies, Athens University of Economics and Business.

*April 2008-July 2020*: Associate Professor, Department of International and European Economic Studies, Athens University of Economics and Business.

*December 2002- February 2010*: Associate Professor, Department of Economics, University of Cyprus.

*January 2000-November 2002*: Assistant Professor, Department of Economics, University of Cyprus.

*August 1995-July 2001*: Assistant Professor, Department of Economics and Department of Statistics, Iowa State University. Teaching and Research duties.

*September 5-19, 2017*: Shanghai Center for Mathematical Sciences, Fudan University.

*Spring 2015, Spring 2016*: Visiting Associate Professor, Dept of Economics, University of Illinois at Urbana-Champaign, USA. Taught econometric analysis II (PhD), applied econometrics (undergrad), topics in macroeconomic policy (undergrad).

*2004-2010*: Visiting Professor, Kapodistrian University of Athens, Dept of Economics. Taught econometric theory and applied econometric courses in PhD program UADPhilEcon.

*2004-2008*: Visiting Professor, University of Napoli Federico II, Naples, Italy. Taught a course in Master in Economia e Finanza (May-July).

*March 16, 2004-April 7, 2004*: Visiting Academic, Finance and Consumption Programme, European University Institute, Florence, Italy.

*1991-1994*: Econometric Consultant, CCSO-Univ. of Illinois, UC.

*1989-1995*: Teaching Assistant and Research Assistant (for R. Koenker), Univ. of Illinois, Urbana-Champaign.

## **Fields of Interest**

Theoretical and Applied Econometrics (Financial and Micro- Econometrics), Household Finance, Quantile Regression, Duration Data, Statistics.

## **Professional Membership**

Econometric Society

## Publications (Refereed)

- [1] **BGY97** Yannis Biliias, Minggao Gu and Zhiliang Ying (1997). “Towards a General Asymptotic Theory for the Cox model with Staggered Entry”. *The Annals of Statistics* **25**, 662–682.
- [2] **B00** Yannis Biliias (2000). “Sequential Testing of Duration Data: The Case of the Pennsylvania ‘Reemployment Bonus’ Experiment”. *Journal of Applied Econometrics* **15**, 575–594.
- [3] **BCY99** Yannis Biliias, Songnian Chen and Zhiliang Ying (2000). “Simple Resampling Methods for the Censored Regression Quantiles”. *Journal of Econometrics* **99**, 373–386.
- [4] **KB01** Roger Koenker and Yannis Biliias (2001). “Quantile Regression for Duration Data: A Reappraisal of the Pennsylvania Reemployment Bonus Experiments”. *Empirical Economics* **26**, 199–220 .
- [5] **BB01JSPI** Anil K. Bera and Yannis Biliias (2001). “Rao’s Score, Neyman’s  $C(\alpha)$  and Silvey’s LM Tests: An Essay on Historical Developments and Some New Results”. *Journal of Statistical Planning and Inference* **97**, 9–44.
- [6] **BB01CS** Anil K. Bera and Yannis Biliias (2001). “On some Optimality Properties of Fisher-Rao Score Function in Testing and Estimation”. *Communications in Statistics: Theory and Methods* **30**, 1533–1559.
- [7] **BB02** Anil K. Bera and Yannis Biliias (2002). “The MM, ME, ML, EL, EF and GMM Approaches to Estimation: A Synthesis”. *Journal of Econometrics* **107**, 51–86.
- [8] **BGH10** Yannis Biliias, Dimitris Georgarakos, and Michael Haliassos (2010). “Portfolio Inertia and Stock Market Fluctuations”. *Journal of Money, Credit, and Banking* **42**, 716–742.
- [9] **BGH17** Yannis Biliias, Dimitris Georgarakos, and Michael Haliassos (2017). “Has Greater Stock Market Participation Increased Wealth Inequality in the US?” *Review of Income and Wealth* **63**, 169-188. (This paper has been previously circulated under the title “Equity Culture and the Distribution of Wealth”.)
- [10] **BFS19** Yannis Biliias, Kostas Florios, and Spyros Skouras (2019) “Exact Computation of CLAD estimator”. *Journal of Econometrics* **212**, 584-606.
- [11] **BBYTD20** Anil Bera, Yannis Biliias, Mann Yoon, Süleyman Taşpınar, and Osman Doğan (2020) “Adjustments of Rao’s Score Test for Distributional and Local Parametric Misspecifications”. *Journal of Econometric Methods*, **9**(1). (<https://doi.org/10.1515/jem-2017-0022>).

## Chapters in Handbooks

- [1] **BBS06PALGRAVE** Anil K. Bera, Yannis Biliias and Pradosh Simlai (2006). “Estimating Functions and Equations: An Essay on Historical Developments with Applications in Econometrics”, Chapter 11, pp 427-476. In: T.C. Mills, and K. Patterson (Eds), *Palgrave Handbook of Econometrics*, Volume 1. Basingstoke: Palgrave Macmillan.

## Chapters in Books

- [1] Roger K. Koenker and Yannis Biliias (2002). “Quantile Regression for Duration Data: A Reappraisal of the Pennsylvania Reemployment Bonus Experiments”. In: Fitzenberger, B., Koenker, R., Machado, J.A. (Eds), *Economic Applications of Quantile Regression*, (Studies in Empirical Economics). Physica-Verlag (a Springer-Verlag Company), Heidelberg, 199–220 .

## Publications in Proceedings

- [1] Anil K. Bera and Yannis Biliias (1997). “Rao’s Score, Neyman’s  $C(\alpha)$  and Silvey’s LM Tests: An Essay on Historical Developments and Some New Results”. *Proceedings of the Business and Economic Statistics Section, American Statistical Association*, 18–27.

## Honors and Professional Practice

- [1] *Invited talk* in the “50 Years of Rao’s Score Test” Session, Joint Statistical Meetings, August 1997, Anaheim/Orange County (“Rao’s Score, Neyman’s  $C(\alpha)$  and Silvey’s LM Tests: An Essay on Historical Developments and Some New Results” - joint with Anil K. Bera).
- [2] *Organizing Committee* for the 9th Midwest Econometric Group meeting at Ames, October 8-9, 1999. Responsible for selecting the papers to be presented and make the conference schedule.
- [3] *Discussant* in the “Special Conference on Quantile Regression”, COFE and Univ. of Konstanz, Germany, June 1-4, 2000. I discussed the paper “Using Quantile Regressions to Assess Manski-type bounds” by Chris Timmins and Thomas MaCurdy.
- [4] *Organizing committee and discussant* in the Joint TMR-Hermes Conference on “Savings, Portfolios and Pensions”, Paphos, Cyprus, March 30-31, 2001. I discussed the paper “Risky Assets Ownership Models with Predetermined Variables: The Case of Italian Household Portfolios” by Raffaele Miniaci and Francesca Ruberti.
- [5] Member of the *Scientific Programme Committee* of the *Econometric Society European Meeting (ESEM) 2002*, August 25-28, Venice, Italy.
- [6] Member of the *Programme Committee* of the ASSET 2002 conference, Oct 30-Nov 1, Paphos, Cyprus.
- [7] *Invited talk* in the joint conference CFE-CMStatistics 2019 (12th International Conference of the ERCIM WG on Computational and Methodological Statistics and 13th International Conference on Computational and Financial Econometrics)- session CO562 on ‘Recent advances in quantile regression’, 14-16 December 2019, London, UK.

## Working Papers

- [1] “The Distribution of Gains from Access to Stocks”, with Michael Haliassos.
- [2] “Exact Computation of Regression Quantile models”, with Kostas Florios.
- [3] “Determinants of Mortgage Prepayments”, with Zhiliang Ying.

## Grants and Awards

- [1] Fellowship, Economic University of Athens (Greece), 1987-1989
- [2] Research Dissertation Grant, University of Illinois, Fall 1993
- [3] Research Dissertation Grant, University of Illinois, Spring 1994
- [4] Offered a postdoc fellowship from CORE (Belgium), 1995 - 1996
- [5] University Research Grant, ISU, 1997-1998 (\$7,000).
- [6] University Research Grant, U of Cyprus, for the years 2000-2008.
- [9] Leventis Foundation Grant for the project “*Composition of Household Wealth*”, [with Haliassos (coordinator), Antoniadou, Hassapis, Koulovatianos], 2002-2004 (CYP 32,000).
- [10] Research Training Network (RTN) for the project “*The Economics of Ageing in Europe*”. Funded by European Union for 2002-2006 (EU 160,000). Member of the U of Cyprus team [with Haliassos (coordinator), Andreou, Antoniadou, Hassapis, Koulovatianos, Michaelides]. The network consists of: UCL and IFS, Uof Tilburg, Uof Copenhagen, DELTA Paris, Uof Mannheim, Uof Salerno and CSEF, Uof Venice, Uof Cyprus, Central Bank of Spain, Central Bank of Italy, RAND.
- [11] University Research Grant, AUEB, 2012-2013, 2017, 2018, 2019.

## Courses Taught

*University of Illinois at Urbana-Champaign, USA.*

Taught ECON535 - econometric analysis II (PhD), ECON471 - intro to applied econometrics (undergrad), ECON462 - topics in macroeconomic policy (undergrad).

*Athens University of Economics and Business*

Econometrics I (Undergrad), Statistics (Undergrad), Econometrics (Master), Econometrics (PhD), Statistics (PhD) (on a yearly basis)

*University of Illinois, UC, Dept of Economics*

Econometrics II (Grad), Topics in Macroeconomic Policy (Undergrad), Applied Econometrics (Undergrad)

*National and Capodistrian Univ of Athens*

Econometrics, Module I, (UADPhilEcon-Doctoral Program in Economics), Topics in Advanced Econometrics (topics in microeconometrics)

*Univ of Napoli Federico II*

Econometria dei dati panel (MEF-Master in Economia e Finanza)

*University of Cyprus*

Microeconomic Theory (Undergrad), Econometrics (Undergrad), Applied Econometrics (Grad), Statistics and Econometrics I (Grad), Statistics and Econometrics II (Grad)

*Iowa State University*

STAT 538: Econometric Statistics (Grad) (F95, F97, F98)

ECON 573: Econometrics I (Grad) (Sp99)

ECON 574: Econometrics II (Grad) (Sp96, Sp97, Sp98)

STAT 227: Introduction to Business Statistics (Undergrad) (F96, Sp99, F99)

ECON 500: Quantitative Methods in Economic Analysis I (Grad) (F96, F97, F98, F99)

## Refereeing

American Journal of Agricultural Economics, Annals of the Institute of Statistical Mathematics, Communications in Statistics - Simulation, Empirical Economics, Econometric Journal, Economic Letters, Journal of Business and Economic Statistics, Journal of Computational and Graphical Statistics, Journal of Econometrics, Scandinavian Journal of Statistics.

## Departmental Service

Director of Eurolab laboratory, AUEB (2016-present)

Departmental committee for Full-Time Master Program, AUEB (2009-2019)

University-wide committee for the safety of the personnel, UCY (2000-04)

Committee for the design of departmental web page UCY (2000-04)

Committee for departmental planning and development UCY (2003-04)

Committee for department's undergraduate studies UCY (2002-04)

Computer Committee in the Economics Dept., UCY (2000-04)

Committee for the Master Exam in Statistics Department, ISU (1996-97, 1997-98)

Committee for the Econometrics Field Exam in Economics, ISU (F96, S97, F97)

Computer Committee in the Economics Dept. ISU (1997-98, 1998-1999)

Seminars Committee in the Economics Dept. ISU (1997-98)

## Professional Presentations/Participations

- [1] Indiana University, Bloomington, January 1995.
- [2] Iowa State University, Ames, February 1995.
- [3] 5th Annual Meeting of the Midwest Econometric Group, Washington University at St. Louis, October 1995.
- [4] North American Summer Meetings of the Econometric Society, June 1996, Iowa City.
- [5] Joint Statistical Meetings, August 1997, Anaheim/Orange County.
- [6] 7th Annual Meeting of the Midwest Econometric Group, Michigan State University at East Lansing, October 1997.
- [7] Conference in Honor of George Judge, University of Illinois at U-C, May 1-2, 1999.
- [8] Inference and Decision Making conference, organized by Journal of Applied Econometrics and Erasmus University Rotterdam, June 17-19, 1999.
- [9] 9th Annual Meeting of the Midwest Econometric Group, Iowa State University at Ames, October 1999.
- [10] Macro and Finance Seminar Series, Univ of Cyprus, March 2000.
- [11] International Conference in Honor of C.R. Rao on the Occasion of His 80th Birthday, March 2000, University of Texas, San Antonio
- [12] Special Conference on Quantile Regression, COFE and Univ. of Konstanz, Germany, June 2000.
- [13] 10th Annual Meeting of the Midwest Econometric Group, University of Chicago at Chicago, October 2000.
- [14] Econometric Workshop Series, University of Illinois, October 2000.
- [15] Dept of Mathematics Seminar Series, Univ of Cyprus, November 2000.
- [16] EC<sup>2</sup> 2000: Likelihood in Econometrics, Trinity College, Dublin, December 13-15, 2000.
- [17] Dept of Statistics Seminar Series, Univ of Pireos, January 2001.
- [18] 2001 North American Summer Meetings of the Econometric Society, Univ of Maryland, Washington, DC, June 21-24, 2001.
- [19] AGE/RTN Inaugural conference, Institute of Economics and Center of Applied Microeconomics, Copenhagen, Denmark, Oct 3-5, 2002.
- [20] ASSET 2002 conference, Oct 30-Nov 1, 2002, Paphos, Cyprus.
- [21] AGE/RTN Second Workshop on Economics of Aging, Univ of Salerno, Naples, May 8-10, 2003.
- [22] CRETE 2003: 2nd Conference on Research on Economic Theory and Econometrics, Mediterranean Agronomic Institute of Chania, July 7-10, 2003.
- [23] AGE/RTN Third Workshop on Economics of Aging, IFS, London, Oct 2-4, 2003.
- [24] Centre for Studies in Economics and Finance (CSEF), University of Salerno, May 4, 2004.
- [25] Dept of Accounting and Finance, Athens Univ of Econ and Bus, Athens, May 10, 2004.
- [26] Tor Vergata University, Rome, May 14, 2004.
- [27] University of Cassino, Cassino (Italy), May 20, 2004.
- [28] IGIER, Bocconi University, Milan, June 1, 2004.
- [29] CRETE 2004: 3rd Conference on Research on Economic Theory and Econometrics, Ermoupolis, Syros, July 12-15, 2004.
- [30] NBER Summer Institute 2004, 2005, Capital Markets Group (organized by Janice Eberly and Deborah Lucas) Boston.
- [31] NBER Summer Institute 2004, 2005, Aggregate Implications of Microeconomic Consumption Behavior Group (organized by Orazio Attanasio, Christopher Carroll, and Jose-Victor Rios-Rull), Boston.

- [32] Journal of Econometrics Conference on “Econometric Theory and Practice” in honour of Phoebe Dhrymes, July 1-3, 2007, Paphos, Cyprus.
- [33] CRETE 2013: 12th Conference on Research on Economic Theory and Econometrics, Naxos, July 14-18, 2013.
- [34] Boneyard Conference in Econometrics, Univ of Illinois, Urbana, April 2015.
- [35] Conference for the 180th anniversary of National and Kapodistrian University of Athens, Athens, May 15-16, 2017.
- [36] Conference on ‘Economic Applications of Quantile Regression 2.0’, Universidade Nova de Lisboa, Carcavelos, Portugal, June 7-8, 2019.
- [37] Conference on Computational and Methodological Statistics 2019 (CMStatistics 2019), Senate House, University of London, UK, December 14-16, 2019.

### **Student Committee Appointments**

I have served as :

Main Advisor in 1 Ph.D. thesis (“Accounting for model misspecification in financial decisions: a loss-based approach” by Charilaos Giannakidis, September 2018), AUEB

Member of the three-member committee in 6 Ph.D. theses, AUEB

Major Professor in 5 M.S. committees [econ or stat], ISU.

Committee Member in 11 Ph.D. committees [econ or stat], ISU.

Committee Member in 4 M.Sc. committees [econ or stat], ISU.

Committee Member in 5 M.Sc. committees, UCY.

### **Post-doctoral students mentoring - ACTION II, AUEB**

I have supervised 3 post-doctoral researchers in the context of the program ACTION II by AUEB: Costas Florios, Evangelos Pastelakos, Charilaos Giannakidis.