CURRICULUM VITAE

Panagiotis F. Diamandis

A. PERSONAL INFORMATION

NAME:	Panagiotis F. Diamandis
DATE OF BIRTH:	25 - 6- 1964
PLACE OF BIRTH:	Αθήναι
MARITAL STATUS:	Married, with 3 children
MILITARY OBLIGATIONS:	Fulfilled, as reserve naval (July 1990 – July 1991)

B. EDUCATION

1987 – 1990: Ph.D. in Cost Benefit Analysis, Department of Economics, UNIVERSITY OF BIRMINGHAM, (U.K.).

1986 - 1987: M.Sc. in Economics, Department of Economics, UNIVERSITY OF BIRMINGHAM (U.K.)

1982 – 1986: Graduate of the Department of Economics of ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS

1986-1988: Audit student for the courses, Financial Management, Marketing and Strategic Management of the MBA programme, Birmingham Business School, University of Birmingham, UK.

C. FOREIGN LANGUAGES

ENGLISH: Fluently. Proficiency, University of Cambridge.
FRENCH: Fluently. Sorbonne Diploma.
ITALIAN: Fluently.
ROMANIAN: Fluently.

D. ACADEMIC ADMINISTRATION EXPERIENCE

2006 - present: Head of the Department of Business Administration of ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS

2004 – 2006: Head of the Department of Business Administration of ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS

E. ACADEMIC TEACHING EXPERIENCE

Nov. 2007 – present: Professor of Financial Management of the Department of Business Administration of ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS, (pending).

May 2002 – Nov. 2007: Associate Professor of Financial Management, Department of Business Administration, ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS.

April 1999 – May 2002: Assistant Professor of Financial Management, Department of Business Administration, ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS.

Sept. 1996 – March 1999: Adjunct Professor of Financial Management, Department of Business Administration, ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS.

Sept. 1994 - Sept. 1996: Adjunct Professor of Financial Management, Department of Planning and Regional Development, UNIVERSITY OF THESSALY.

Sept. 1992 – Feb. 1995: Adjunct Professor of Financial Management, Department of Economics, UNIVERSITY OF CRETE.

F. ACADEMIC DISTINCTIONS

Dec. 2000: Best Teaching award by the Graduate programme in "Decision Sciences", ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS.

G. TEACHING EXPERIENCE IN POSTGRADUATE PROGRAMS

Sept. 1996 – June 2006: Master in Business Administration – MBA, Department of Business Administration and Department of Marketing and Communication, AUEB. Taught courses: Financial Management, International Finance.

Sept. 1999 – June 2003: International MBA, Department of Management Science and Technology, AUEB. Taught courses: Financial Management, Investments.

Sept. 1999 – June 2000: Executive MBA, Department of Business Administration and Department of Marketing and Communication, AUEB. Taught courses: Financial Management, Portfolio Management.

H. PUBLICATIONS IN REFEREED JOURNALS

1.“Testing the forward rate unbiasedness hypothesis during the 1920s”, **Journal of International Financial Markets, Institutions and Money**, 2008, 18(4), (with D.A. Georgoutsos and G.P. Kouretas).

2. “Dual foreign currency markets and the role of expectations: Evidence from the Pacific Basin countries”, **Research in International Business and Finance**, 2007, 21, 238-259, (with G.P. Kouretas and L. Zarangas).

3. “The impact of stock incremental information on the volatility of the Athens Stock Exchange”, **Applied Financial Economics**, 2007, 17, 413-424, (with A.A. Drakos and A. Volis).

4. “Expectations and the black market premium for foreign currency in Greece”, **Applied Financial Economics**, 2005, 15, 667-677, (with L. Zarangas and G.P. Kouretas).

5. “Long-run dynamics of official and black market exchange rates in Latin America”, **Global Finance Journal**, 2005, 15, 219-237, (with A.A. Drakos).

6. ¨Market efficiency, purchasing power parity and the official and parallel markets for foreign currency in Latin America¨, **INTERNATIONAL REVIEW OF ECONOMICS AND FINANCE**, 2003, 12, 89-110.

7. “The Monetary Model in the Presence of *I*(2) Components: Long-Run Relationships, Short-Run Dynamics and Forecasting of the Greek Drachma”, **JOURNAL OF INTERNATIONAL MONEY AND FINANCE**, (with D.A. Georgoutsos and G.P. Kouretas), 2000, 19, 917-941.

8. “Estimation of the value of life saving under uncertainty, emanating from transport infrastructure investment: A theoretical exposition with an application to the Rion-Antirion suspension bridge in Greece”, **ANNALS OF REGIONAL SCIENCE** , (with G.P. Kourertas), 1999, 33, 327-342.

9. “The Monetary Approach to the Exchange Rate: Long-run Relationships, Identification and Temporal Stability” **JOURNAL OF MACROECONOMICS**” (with D.A. Georgoutsos and G.P. Kouretas), 1998, 20, 741-766.

10. “Multi -Factor Risk -Return Relationships”, **JOURNAL OF BUSINESS FINANCE & ACCOUNTING**, (with G. Diakogiannis), 1997, 24, 559-570.

11. “Modelling the Choice of Mode and Estimation of the Value of Travel Time Savings for the case of the Rion-Antirrion Suspension Bridge in Greece”, **ANNALS OF REGIONAL SCIENCE**, (with G.P. Kouretas and P. Tzannetos) 1997, 31, 473-489.

12. “Is the Construction of Hydroelectric Projects Still Worthy ?”, (with E. Louri) **THE JOURNAL OF ENERGY AND DEVELOPMENT**, 1997, 21, 241-257.

13. "Extending Traditional Cost - Benefit Analysis for Intra European Union Projects", **THE JOURNAL OF ENERGY AND DEVELOPMENT**, (with G.P. Kouretas), 1996, 20, 59-78.

14. "Exchange Rate Determination: Empirical Evidence for the Greek Drachma", **MANAGERIAL AND DECISION ECONOMICS,** (with G.P. Kouretas), 1996, 17, 277-290.

15. "The monetary Approach to the Exchange Rate : Long run Relationships, Coefficient Restriction and Temporal Stability of the Greek Drachma", **APPLIED FINANCIAL ECONOMICS**, (with G.P. Kouretas), 1996, 6, 351-362.

16. "Cointegration Tests of the Monetary Exchange Rate Model: The Canadian-US Dollar, 1970 - 1994", **INTERNATIONAL ECONOMIC JOURNAL**, (with D.A. Georgoutsos and G.P. Kouretas), 1996, 10, 83-97.

17. "Social Appraisal of Build Own Operate Projects in Comparison to Turnkey Projects for Public Utility Companies", (with G. Diacogiannis), **PUBLIC FINANCE**, 1995, 49, 12-41.

18. "Cointergration and Market Efficiency : A Time Series Analysis of the Greek Drachma", **APPLIED ECONOMICS LETTERS**, (with G.P. Kouretas), 1995, 2, 251-277.

19. "Approximating the Redemption Yield of a Debenture**", RIVISTA INTERNATIONALE**, (with G. Diakogiannis), 1995, XLII, 855-862.

20. "Changing a Cost Benefit Analysis Result by Including Regional Redistribution Effects: The Case of the Rion - Antirion Suspension Bridge in Greece", **PROJECT APPRAISAL**, (with G. Chiotis and G. Diakogiannis), 1993, 8, 241-250.

21. "Estimation of the social cost of financing and the optimal financing of national infrastructure", **SPOUDAI**, 1993, 43, 71-90.

I. PUBLICATIONS IN RESEARCH MONOGRAPHS (refereed)

1. "The monetary model in the presence of *I*(2) components: A cointegration analysis of the official and black market for foreign currency in Latin America", Essays in Honour of N. Yiannakopoulos, 2005, (with P.F. Diamandis and D.A. Georgoutsos), Piraeus: University of Piraeus.

J. CONFERENCE PAPERS AND PROCEEDINGS (refereed)

1. "The Monetary Approach to the Exchange Rate: Long-Run Relationships, Identification and Temporal Stability", Papers and Proceedings of the XLIV Conference of the Applied Econometrics Association, 1995, (with D.A. Georgoutsos and G.P. Kouretas).

2. "Socioeconomic appraisal of alternative methods of financing public utilities companies", Papers and Proceedings of the International Symposium on Economic Modelling, 1995.

K. RESEARCH MONOGRAPHS

1. *Corporate governance, ownership structure and firm's performance: The case of the Cyprus Stock Exchange*, (with A.A. Drakos, K. Shiakalli and V. Tahmazian), Nicosia: Cyprus Research Promotion Foundation, 2007, forthcoming.

L. PAPERS UNDER CONSIDERATION.

1. "Lead-lag patterns between small and large size portfolios in the Cyprus Stock Exchange: The long and the short of it", 2006, has been submitted to **International Review of Financial Analysis**.

2. "Asset allocation in the Athens Stock Exchange: A variance sensitivity analysis", has been submitted to **Quarterly Review of Economics and Finance**. Also Discussion Paper 06-02, Department of Economics, University of Crete, (with L. Zarangas and G.P. Kouretas).

3. "Value-at-Risk for long and short trading positions: The case of the Athens Stock Exchange", 2006, has been submitted to **International Review of Finance**. Also Discussion Paper 06-03, Department of Economics, University of Crete, (with L. Zarangas and G.P. Kouretas).

4. "International stock markets linkages: Evidence from Latin America", 2006, has been submitted to **Global Finance Journal**, (Revised and resubmitted).

5. "Financial liberalization, exchange rates and stock prices: Long-run relationships and short-run dynamics in four Latin America countries", 2006, has been submitted to **Journal of Macroeconomics**.

6. "Financial liberalization and changes in the dynamic behaviour of emerging market volatility: Evidence from four Latin America equity markets", 2006, has been submitted to **Review of International Business and Finance**, (Revised and resubmitted).

L. WORK IN PROGRESS

1. "Modelling volatility and testing for efficiency in emerging capital markets: The case of the Cyprus Stock Exchange".

2. "Exchange rates and fundamentals: A Markov switching regime approach", 2005, (with G.P. Kouretas)

3. 'Financial integration and policy coordination during the midwar period", (with D.A. Georgoutsos and G.P. Kouretas).

4. "Black market exchange rate premia in Latin America: Do their reduction cause inflation?", (with L. Zarangas and G.P. Kouretas).

5. "Black currency markets in developing countries: A survey of theory, empirical evidence and policy implications", (with L. Zarangas and G.P. Kouretas).

6. Ownership structure and corporate performance: Empirical evidence from the Cyprus Stock Exchange, (with A.A. Drakos, K. Shiakalli and V. Tahmazian).

7. Ownership and corporate governance in an emerging capital market: Evidence from the Cyprus Stock Exchange, (with A.A. Drakos, K. Shiakalli and V. Tahmazian).

M. PARTICIPATION IN RESEARCH PROGRAMS

Aug. 2005-July 2008: Research Associate in the Research Project, "Analysis of the money and capital markets in Economies of Transition: The case of the Central and Eastern European countries", financed by the Greek General Secretariat of Research and Development under the Research Framework PENED 2003, (with G. P. Kouretas and M. Syllignakis). Budget 46.272 Euros.

Jan. 2005-March 2006: Research Associate in the Research Project, "Corporate governance and its role for the development of the Cyprus Stock Exchange", co-financed by the Cyprus Research Promotion Foundation and the Philips College, Nicosia, Cyprus, (Budget 18,498 Cypriot Pounds). End User: Cyprus Stock Exchange.

O. PARTICIPATION IN CONFERENCES

1. "Value-at-Risk for long and short trading positions: The case of the Athens Stock Exchange", presented at the **The Seventh International Scientific School on Modelling and Analysis of Safety and Risk in Complex Analysis"**, Saint Petersburg, Russia, 4-8 September 2007.

2. Ownership and corporate governance in an emerging capital market: Evidence from the Cyprus Stock Exchange, presented at the **2007 Business and Economics Society International Conference,** Antibes, France, 16-20 July 2007.

3. "Financial liberalization, exchange rates and stock prices: Long-run relationships and short-run dynamics in four Latin America countries", presented at the **2007 Annual Meeting of the European Financial Management Association**, Vienna, 27 – 30 June 2007.

4. "Ownership structure and corporate performance: Empirical evidence from the Cyprus Stock Exchange", presented at the **6th Annual Conference of the EEFS on European and Global Integration: Underlying Causes, Issues Arising and Formulating Economic Policies**, Sofia, 31 May – 3 June 2007.

5. "International stock markets linkages: Evidence from Latin America", presented at the **11th International Conference on Macroeconomic Analysis and International Finance**, University of Crete, Rethymno, 24-26 May 2007.

6. "Value-at-Risk for long and short trading positions: The case of the Athens Stock Exchange", presented at the **93th International Conference of the Applied Econometrics Association on Exchange Rate and Risk Econometrics**, University of Piraeus, 19-20 October 2006.

7. "Exchange rates and fundamentals: A Markov switching regime approach", presented at the **3rd Conference on Applied Financial Economics,** Samos, 7-9 July 2006.

8. "Value-at-Risk for long and short trading positions: The case of the Athens Stock Exchange", presented at the **2006 Annual Meeting of the European Financial Management Association**, Madrid, 28 June – 1 July 2006.

9. "Asset allocation in the Athens Stock Exchange: A variance sensitivity analysis", presented at the **International Conference on Policy Modelling-EcoMod2006**, Hong Kong, 28-30 June 2006.

10. "Value-at-Risk for long and short trading positions: The case of the Athens Stock Exchange", presented at the **10th International Conference on Macroeconomic Analysis and International Finance**, University of Crete, Rethymno, 25-27 May 2006.

11. "Exchange rates and fundamentals: A Markov switching regime approach", presented at the **2nd International Symposium in Advances in Financial Forecasting**, Loutraki, 21-26 October 2005.

12. “Dual foreign currency markets and the role of expectations: Evidence from the Pacific Basin countries”, presented at the **37th Money, Macro and Finance Research Group Annual Conference**, University of Crete, Rethymno, 1-3 September 2005.

13. “Dual foreign currency markets and the role of expectations: Evidence from the Pacific Basin countries”, presented at the **International Conference on Policy Modeling-EcoMod 2005**, Istanbul, 29 June-2 July 2005.

14. “Dual foreign currency markets and the role of expectations: Evidence from the Pacific Basin countries”, presented at the **9th International Conference on Macroeconomic Analysis and International Finance**, University of Crete, Rethymno, 26-28 May 2005.

15. “Lead-lag patterns between small and large size portfolios in the Cyprus Stock Exchange: The long and the short of it”, presented at the **4th Annual Conference of the EEFS on Economic and Financial Issues in an Enlarged Europe**, University of Coimbra, Portugal, 19-22 May 2005.

16. ¨Long-run dynamics of black and official exchange rates in Latin America”, presented at the **56th European Meeting of the Econometric Society**, Lausanne, Switzerland, 25-29 August 2001.

17. “Long-run dynamics of black and official exchange rates in Latin America”, presented at the **10th European Financial Management Association Meetings**, Lugano, Switzerland, 27-30 June 2001.

18. “Long-run dynamics of black and official exchange rates in Latin America”, presented at the **8th Multinational Finance Society Conference**, Lake Garda, Italy, 23-27 June 2001.

19. “The Monetary Model in the Presence of *I*(2) Components: Long-Run Relationships, Short-Run Dynamics and Forecasting of the Greek Drachma”, presented at the **54th European Meeting of the Econometric Society**, Santiago de Compostela, 28 August-1 September 1999.

20. “The Monetary Model in the Presence of I(2) Components: A Cointegration Analysis of the Official and Black Market for Foreign Currency in Latin America”, presented at the **Twelfth World Congress of the International Economic Association**, Buenos Aires, Argentina, 23-27 August 1999.

21. “Cointegration Tests of Forward Exchange market Efficiency during the 1920s”, presented at the **1996 ECONOMETRIC SOCIETY EUROPEAN MEETING**, which took place in Bogazici University, Istanbul, 25 - 29 August 1996.

22. “Cointegration Tests of Forward Exchange market Efficiency during the 1920s”, presented at the **1996 EUROPEAN ECONOMIC ASSOCIATION CONGRESS**, which took place in Bogazici University, Constantinople, 21 - 24 August 1996.

23. "The Monetary Exchange Rate Model : Fragile Evidence from Cointergration Tests", presented at the **ANNUAL CONFERENCE OF THE SOUTHERN EUROPEAN ASSOCIATION OF ECONOMIC THEORISTS**, Bogazici University, Istanbul, October 1995.

24. "Long Run Purchasing Power Parity: How sure are we that Cointergration Exists", at the **MONEY, MACRO AND FINANCE RESEARCH GROUP 27th ANNUAL CONFERENCE**, Cardiff Business School, University of Wales, September 1995.

25. "The Monetary Model to the exchange Rate : Long Run Relationships, Identification and Temporal Stability", presented at the **XLIV CONFERENCE of the APPLIED ECONOMETRICS ASSOCIATION**, March 1995, Stuttgart, Germany.

26. "Extending Traditional Cost Benefit Analysis for Intereuropean Projects", presented at the **CONFERENCE ON CREATING THE INFRASTRUCTURE FOR SINGLE MARKET : E.U. INVESTMENT MEGA - PROJECTS" - HELLENIC ECONOMIC ASSOCIATION**, Athens, October 1994.

27. "Socioeconomic appraisal of alternative methods of financing public utilities companies", presented at the **INTERNATIONAL SYMPOSIUM ON ECONOMIC MODELLING**, University of Piraeus, June 1993.

28. "Quantitative analysis of the regional effects of the transportation infrastructure" presented at the Conference on **IMPROVING REGIONAL COHESION**, University of the Aegean, April 1993.

29. "Social Cost Benefit Analysis of the Rion - Antirion Suspension Bridge, Taking into Account Regional Impact", presented at the 1st NATIONAL CONFERENCE OF THE GREEK REGIONAL SCIENCE ASSOCIATION, Larissa, March 1993.

P. REFEREE IN ACADEMIC JOURNALS

I have been acting as a referee for the following Journals:

Applied Economics

Applied Financial Economics

Managerial and Decision Economics

Journal of Macroeconomics

Multinational Finance Journal

International Economic Journal

Q. MASTER'S DEGREE DISSERTATION SUPERVISION

Supervisor of 16 Master's Degree Dissertations.

R. PH.D. SUPERVISION COMMITTEES

1. Emmanuel Syllignakis. Title of the Thesis: "Analysis of the money and capital markets in Economies of Transition: The case of the Central and Eastern European countries", Department of Business Administration, Athens University of Economics and Business. July 2007. Supervisor.

2. Fivos Bekiris. Title of the Thesis: "Analysis of the relationship between the board of directors and the ownership structure with firm's performance", Department of Business Administration, Athens University of Economics and Business, October 2006. Supervisor.

3. Kanellos Tountas. Title of the Thesis: "Analysis of the efficient market hypothesis in relation to the public announcements on the changes of ownership structure and the corporate governance rules", October 2006. Department of Business Administration, Athens University of Economics and Business. Co-supervisor.

4. Argiris Volis. Title of the Thesis: "Construction of dynamic equity portfolio", November 2004. Department of Business Administration, Athens University of Economics and Business. Member of the supervising committee.

5. Anastassios Drakos. Title of the Thesis: "Analysis of the effects of ownership structure on the firm's performance", 2001. Department of Business Administration, Athens University of Economics and Business. Member of the supervising committee.

6. Stella Spilioti. Title of the Thesis: "Comparison of alternative models of stock pricing", 2001. Department of Business Administration, Athens University of Economics and Business. Member of the evaluation committee.

7. Sandra Coen. Title of the Thesis: "Determination of qualitative and quantitative factors affecting the stock price changes in the Athens Stock Exchange", 2001. Department of Accounting and Finance, Athens University of Economics and Business. Member of the evaluation committee..

S. MASTER'S DEGREE DISSERTATIONS EVALUATION COMMITTEES

Member of Evaluation committees for 22 Master's Degree dissertations.

T. OTHER INTERESTS

Holder of Black Zone in Karate (OKINAWA System).
Holder of Black Zone in Ju-Jitsu (2 DAN)
1st winner in Judo Greek Championships (1984).