Konstantinos Kassimatis
Athens University of Economics and Business
Department of Business Administration
76 Patission str., Athens, 10434
E-mail: kkassima@aueb.gr

WORK EXPERIENCE

2015- now: Associate Professor in finance at the Athens University of Economics and Business.
2009 – 2015: Assistant Professor in finance at the Athens University of Economics and Business.

2003 – 2009: Lecturer in finance at the Athens University of Economics and Business.

2002-2003: Emporiki Bank. Responsible for estimating the risk of the bank's portfolio of bonds (government and corporate), as well as interest rate and credit derivatives.

1998 - 2002: Lecturer in finance at Middlesex University.

EDUCATION

Middlesex University
1997- 2000: PhD in Financial Economics (full scholarship from Middlesex University).
Title of thesis: 'Stock Market Development and Economic Growth in Emerging Economies'

Middlesex University
1995 – 1996: Master of Arts in Money, Banking and Finance

University of Wolverhampton
1992 – 1995: Bachelor of Arts (Honours) in European Business Administration

RESEARCH INTERESTS

Asset pricing, behavioral finance, country risk and portfolio management.

REFEREED JOURNAL ARTICLES

-Macroeconomic effects on emerging-markets sovereign credit spreads, with E. Clark, *Journal of Financial Stability*, 2015, vol. 20, 20-38.

- Exploiting stochastic dominance to generate abnormal stock returns, with E. Clark, *Journal of Financial Markets*, 2014, vol. 20, 20-38.

- International equity flows, marginal conditional stochastic dominance and diversification, with E. Clark, *Review of Quantitative Finance and Accounting*, 2013, vol. 40, 251-271.

- An empirical analysis of marginal conditional stochastic dominance, with E. Clark, *Journal of Banking and Finance*, 2012, vol. 36, 1144-1151.

- The prudential effect of strategic institutional ownership on stock performance, with Y. Belghitar and E. Clark, *International Review of Financial Analysis*, 2011, vol. 20, 191-199.

- An alternative measure of the "World Market Portfolio": Determinants, Efficiency and Information Content, with E. Clark, *Journal of International Money and Finance*, 2011, vol. 30, 724-748.

- Risk Aversion with Local Risk Seeking and Stock Returns: Evidence from the UK Market, *Journal of Business Finance and Accounting*, 2011, vol. 38, 713-739.

- Making inefficient market indices efficient, with E. Clark and O. Jokung, *European Journal of Operational Research*, 2011, vol. 209, 83-93.

- Size and momentum in European equity markets: empirical findings from varying beta Capital Asset Pricing Model, with G. Karathanassis and S. Spyrou, *Accounting and Finance*, 2010, vol. 50, 143-169.

- The effect of country default risk on foreign direct investment, with E. Clark, *Economia Internatzionale,* 2009, vol. 62, 342-361.

- Time-variation in the Value Premium and the CAPM: Evidence from European Markets, with S. Spyrou, *Applied Financial Economics,* 2009, vol. 19, 1899-1914.

- Size, book to market and momentum effects in the Australian stock market, *Australian Journal of Management,* 2008, June, vol. 33, no. 1, pp. 145 – 168.

- Short-term Patterns in Government Bond Returns Following Market Shocks: International Evidence, with S. Spyrou and E. Galariotis, *International Review of Financial Analysis*. *International Review of Financial Analysis*, 2008, December, vol. 17, no.5, pp. 903 – 924.

- Short-term Overreaction, Underreaction and Efficient Reaction: Evidence from the London Stock Exchange, with S. Spyrou and E. Galariotis, *Applied Financial Economics,* 2007, vol. 17, 221 – 235.

- Country Financial Risk and Stock Market Performance: the case of Latin America, with Ephraim Clark, *Journal of Economics and Business*, 2004, no. 56, pp. 21-41.

- Financial Liberalisation and Stock Market Volatility in Selected Developing Countries: an EGARCH approach, *Applied Financial Economics*, 2002, no. 6, vol. 12, June, pp. 389-394.

- Stock and Credit Market Expansion and Economic Development: further evidence utilising Cointegration analysis, with S. Spyrou, *Applied Economics*, 2001, vol. 33, pp. 1057-64.

- Did Equity Market Volatility Increase following the Opening of Emerging Stock Markets to Foreign Investors?, with S. Spyrou, *Journal of Economic Development*, 1999, vol. 24, no. 1, June.

TEACHING EXPERIENCE

Athens University of Economics and Business
Undergraduate Courses
- Corporate Finance I
- Special Issues in Corporate Finance
- Money and Capital Markets Analysis
- Risk Management
- Corporate Finance III
- Money and Capital Markets (Erasmus course)

Postgraduate Courses
- Corporate Finance (Interdepartmental MBA)
- Risk Management and Financial Derivatives (Interdepartmental MBA)

- Financial Analysis (Executive MBA)
- Corporate Finance (MSc in Services Management)

Agricultural University of Athens
- Financial Management (MBA Agribusiness)

Hellenic Open University
- Financial Management

Middlesex University
<u>Undergraduate Courses</u>
- Economics of Finance and Investment
- Financial Econometrics (Lab)

<u>INTERNATIONAL CONFERENCES</u>

Financial Engineering and Banking Society Conference, Athens, December 2014.
Multinational Finance Society, Rome, June 2011.
European Financial Management Association, Braga, June 2011.
Multinational Finance Society, Barcelona, July 2010.
European Finance Association, Zurich, August 2006.
European Finance Association, Moscow, August 2005.
Multinational Finance Society, Athens, July 2005.
European Financial Management Association, Milan, June 2005.
National Conference of the Hellenic Sociey of Operational Research, Patra, June 2005.
European Financial Management Association, Lugano, June 2001.
METU International Conference in Economics, Ankara, September 2000.
European Financial Management Association, Athens, June 2000.
3^o Conference on Macroeconomic Analysis and International Finance, Crete, May 1999.

<u>OTHER ACADEMIC ACTIVITIES</u>

Examiner for the following Ph.D. theses:
- Foreign Direct Investment in Taiwan: Post-1980s, Lin-Sheng Wu, Middlesex University, U.K., January 2014 (external examiner).
- Performance of ethical equity investing in the UK: active, passive and criteria, Nitin Deshmukh, Middlesex University, U.K., March 2012 (external examiner).
- A Study of Efficiency in Capital Markets: Application to the Athens Stock Exchange, E. Papapanagiotou, Aegean University, 2011 (external examiner).
- Sources and practicalities of momentum profits: Evidence from the UK Market, Sina Baddredine, Durham University, July 2009 (external examiner).
- Dynamic models for portfolio optimisation, A. Volis, Athens University of Economics and Business, 2004 (internal examiner).
- Dividend policy in Greece : A theoretical and empirical study, E. Chrysanthopoulou, Athens University of Economics and Business, 2004 (internal examiner).

- Associate editor for Frontiers in Finance and Economics
- Referee for the following journals: Journal of Banking and Finance; European Journal of Finance; Journal of International Financial Markets, Institutions and Money; Pacific-Basin Finance Journal; Frontiers in Finance and Economics; International Journal of Hospitality Management; International Journal of Business and Economics; International Journal of Banking, Accounting and Finance; Empirical Economics; Journal of Business, Finance and Accounting; Quarterly Review of Economics and Finance.
- Book referee: John Wiley & Sons Ltd, 2001.

- Erasmus coordinator for the Business Administration department, Athens University of Economics and Business, since 2004.
- Representative for the Business Administration department of the Athens University of Economics and Business at the Student Union (2006-2007).