ΝΙΚΟΛΑΟΣ ΤΟΠΑΛΟΓΟΥ
ΑΝΑΠΛΗΡΩΤΗΣ ΚΑΘΗΓΗΤΗΣ

ΟΙΚΟΝΟΜΙΚΟ ΠΑΝΕΠΙΣΤΗΜΙΟ ΑΘΗΝΩΝ
ΤΜΗΜΑ ΔΙΕΘΝΩΝ ΚΑΙ ΕΥΡΩΠΑΪΚΩΝ ΣΠΟΥΔΩΝ

ΒΙΟΓΡΑΦΙΚΟ ΣΗΜΕΙΩΜΑ

ΠΡΟΣΩΠΙΚΑ ΣΤΟΙΧΕΙΑ

Έτος Γεννήσεως: 1973
Τόπος Γεννήσεως: Ιωάννινα
Εθνικότητα: Ελληνική
Διεύθυνση γραφείου: Οικονομικό Πανεπιστήμιο Αθηνών, Πατησίων 76, Αθήνα, 10434, Ελλάδα.
Τηλέφωνο: + 30 210 8203386, Φαξ: +30 210 8214122
E-mail: **nikolas@aueb.gr**

ΕΚΠΑΙΔΕΥΣΗ

2004: **Ph.D στη Χρηματοοικονομική.**
Πανεπιστήμιο Κύπρου
Τίτλος: A Stochastic Programming Framework for International Portfolio Management

2000: **M.Sc. στις Επιστήμες των Αποφάσεων** (Έπαινο)
Οικονομικό Πανεπιστήμιο Αθηνών
Ειδίκευση: Χρηματοοικονομική Μηχανική και Επιχειρησιακή Έρευνα

1998: **M.Sc. στην Επιχειρησιακή Έρευνα**
Πανεπιστήμιο Paris IX Dauphine
Ειδίκευση: Πολυκριτήρια ανάλυση στη λήψη αποφάσεων

1997: **Πτυχίο στην Ηλεκτρονική Μηχανική και Μηχανική Υπολογιστών**
Πολυτεχνείο Κρήτης
Ειδίκευση: Δίκτυα Τηλεπικοινωνιών

ΑΚΑΔΗΜΑΙΚΗ ΕΜΠΕΙΡΙΑ

Ιούλιος 2015 - σήμερα **Αναπληρωτής Καθηγητής**
Τμήμα Διεθνών και Ευρωπαϊκών Οικονομικών Σπουδών
Οικονομικό Πανεπιστήμιο Αθηνών

Δεκέμβριος 2010 – Ιούλιος 2015 **Επίκουρος Καθηγητής**
Τμήμα Διεθνών και Ευρωπαϊκών Οικονομικών Σπουδών
Οικονομικό Πανεπιστήμιο Αθηνών

Οκτώβριος 2009 – σήμερα **Συνεργαζόμενο Εκπαιδευτικό Προσωπικό**
Ελληνικό Ανοικτό Πανεπιστήμιο

Σεπτέμβριος 2006 – Νοέμβριος 2010	**Λέκτορας** Οικονομικό Πανεπιστήμιο Αθηνών
Σεπτέμβριος 2004-Σεπτέμβριος 2005	**Λέκτορας** Πανεπιστήμιο Γενεύης
Σεπτέμβριος 2000-Σεπτέμβριος 2004	**Μεταπτυχιακός Συνεργάτης** Πανεπιστήμιο Κύπρου
Φεβρουάριος 1999-Σεπτέμβριος 1999	**Ειδικός Επιστήμονας** Οικονομικό Πανεπιστήμιο Αθηνών

ΔΙΔΑΚΤΙΚΗ ΕΜΠΕΙΡΙΑ

Προπτυχιακά Μαθήματα

2006-σήμερα	**Χρηματοδοτική**, Οικονομικό Πανεπιστήμιο Αθηνών
2006-σήμερα	**Αποτίμηση Χρεογράφων και Διαχείριση Χαρτοφυλακίου**, Οικονομικό Πανεπιστήμιο Αθηνών
2009-σήμερα	**Χρηματοοικονομικά**, Ελληνικό Ανοικτό Πανεπιστήμιο

Μεταπτυχιακά Μαθήματα πλήρους φοίτησης

2011	**Διαχείριση Χαρτοφυλακίου**, *Πανεπιστήμιο του Μπέργκαμο*
2007-σήμερα	**Αποτίμιση Μετοχών και Παραγώγων**, Οικονομικό Πανεπιστήμιο Αθηνών, M.Sc. στη Διεθνή Οικονομική και Χρηματοοικονομική
2006-σήμερα	**Χρηματοοικονομική Ανάλυση**, Οικονομικό Πανεπιστήμιο Αθηνών, M.Sc. στη Διεθνή Οικονομική και Χρηματοοικονομική

Μεταπτυχιακά Μαθήματα σε Στελέχη

2009-σήμερα	**Διαχείριση Πιστωτικού Κινδύνου**, Οικονομικό Πανεπιστήμιο Αθηνών, M.Sc. στην Τραπεζική και Χρηματοοικονομική
2007-σήμερα	**Παράγωγα Προϊόντα**, Οικονομικό Πανεπιστήμιο Αθηνών, M.Sc. στην Τραπεζική και Χρηματοοικονομική
2008-σήμερα	**Διαχείριση Χαρτοφυλακίου,** Οικονομικό Πανεπιστήμιο Αθηνών, M.Sc. στα Εφαρμοσμένα Οικονομικά και Χρηματοοικονομικά

Διδακτορικά Μαθήματα

2010-σήμερα **Ειδικά Θέματα στη Χρηματοοικονομική,** Οικονομικό Πανεπιστήμιο Αθηνών

ΓΕΝΙΚΗ ΕΡΕΥΝΗΤΙΚΗ ΠΕΡΙΟΧΗ

Χρηματοοικονομική, Χρηματοοικονομική Οικονομετρία, Επιχειρησιακή Έρευνα.

ΤΡΕΧΟΝΤΑ ΕΡΕΥΝΗΤΙΚΑ ΕΝΔΙΑΦΕΡΟΝΤΑ

Θεωρία χαρτοφυλακίου, έλεγχοι στοχαστικής κυριαρχίας, μοντέλα στοχαστικού προγραμματισμού και εφαρμογή τους στα χρηματοοικονομικά, χρηματοοικονομική οικονομετρία, τιμολόγηση παραγώγων προϊόντων.

ΕΡΕΥΝΗΤΙΚΕΣ ΔΡΑΣΤΗΡΙΟΤΗΤΕΣ

1. **Επιστημονικός Υπεύθυνος**: ΠΕΒΕ 2 (2010), ΟΠΑ.
   Τίτλος Έρευνητικού Έργου: "Statistical Testing and Numerical Algorithms for Stochastic Dominance Efficiency Under General Investor's Preferences Schemes."

2. **Επιστημονικός Υπεύθυνος**: Ενίσχυση Έρευνας (2013-2014), ΟΠΑ.
   Τίτλος Έρευνητικού Έργου: Bank liquidity risk management.

ΔΗΜΟΣΙΕΥΣΕΙΣ ΣΕ ΠΕΡΙΟΔΙΚΑ ΜΕ ΤΗ ΔΙΑΔΙΚΑΣΙΑ ΤΗΣ ΚΡΙΣΗΣ

1. CVaR models with selective hedging for international asset allocation, *Journal of Banking and Finance*, vol. 26, 2002, pp. 1535-1561, (with H. Vladimirou, and S.A. Zenios).

2. Incorporating Derivative Securities in International Portfolios, *International Journal of Computer Mathematics and its Applications,* Vol. 5, 2004, pp. 159-178, 2004, (with H. Vladimirou, and S.A. Zenios).

3. Dynamic stochastic programming models for international portfolio management, *European Journal Of Operations Research*, vol. 185, 2007, pp. 1501-1525, (with H. Vladimirou, and S.A. Zenios).

4. Pricing options on scenario trees, *Journal of Banking and Finance* vol. 32(2), 2008, pp. 283-298, (with H. Vladimirou, and S.A. Zenios).

5. Controlling currency risk with options or forwards, in *Handbook of Financial Engineering*, 2008, Springer, (with H. Vladimirou, and S.A. Zenios).

6. Testing for Stochastic Dominance Efficiency, *Journal of Business and Economic Statistics*, vol. 28 (1), 2010, pp. 169-180, (with O. Scaillet).

7. Optimizing International Portfolios with Options and Forwards, *Journal of Banking and Finance* vol. 35(12), 2011, pp. 3188-3201, (with H. Vladimirou, and S.A. Zenios).

8. Measuring human development: a stochastic dominance approach, *Journal of Economic Growth*, vol 18(1), 2013, pp. 69-108, (with Mehmet Pinar and Thanasis Stengos).

9. A new country risk index for emerging markets: a stochastic dominance approach, *Journal of Empirical Finance,* vol. 19(5), 2012, pp. 741-761, (with E. Agliardi, R. Agliardi, M. Pinar and Th. Stengos).

10. Minimizing bank liquidity risk: evidence from the Lehman crisis, *Eurasian Business Review*, 2014, (forthcoming).

ΔΗΜΟΣΙΕΥΣΕΙΣ ΣΕ ΣΥΛΛΟΓΙΚΟΥΣ ΤΟΜΟΥΣ

1. Τιμολόγηση Δικαιωμάτων Προαίρεσης όταν οι Υποκείμενοι Τίτλοι Ακολουθούν Διακριτές Κατανομές, *ΜΕΛΕΤΕΣ ΓΙΑ ΤΟ ΕΛΛΗΝΙΚΟ ΧΡΗΜΑΤΟΠΙΣΤΩΤΙΚΟ ΣΥΣΤΗΜΑ*, Επιμέλεια Έκδοσης, Καθ. Ηλίας Τζαβαλής, Εκδόσεις Οικονομικού Πανεπιστημίου Αθηνών, 2010.

ΑΡΘΡΑ ΠΡΟΣ ΔΗΜΟΣΙΕΥΣΗ

1. Testing for prospect and Markowitz stochastic dominance efficiency (Revised and resubmitted, Journal of Econometrics)

2. Stochastic dominance efficiency tests (Revised and resubmitted, Journal of Business and Economic Statistics)

3. Bank liquidity risk diversification (Revised and resubmitted, Journal of International Money and Finance)

4. An empirical analysis of the relation between the Credit Default Swap and the Stock Market: Is Default Risk priced equally fast in both markets? (Revised and Resubmitted, Journal of International Financial Markets)

5. Robust weighting schemes of multidimensional poverty attributes (Submitted, Journal of Applied Econometrics)

6. Diversification Benefits of commodities: A stochastic dominance efficiency approach (Submitted, Journal of Empirical Finance).

7. Beyond GDP: An assessment of the human sustainable development index (Submitted)

8. Stochastic dominance optimality tests (Submitted)

9. Privatization Portfolios in the Presence of Arbitrary Risk Aversion: Global Evidence (Submitted)

10. Testing for preference orderings efficiency (Submitted)

ΕΡΓΑΣΙΕΣ ΣΕ ΕΞΕΛΙΞΗ

Portfolio choices depending on a reward measure, a dispersion measure and other parameters

Designing options for international portfolio management

Dynamic management of portfolio of real options

ΣΥΜΜΕΤΟΧΗ ΣΕ ΤΡΙΜΕΛΕΙΣ ΕΠΙΤΡΟΠΕΣ ΔΙΔΑΚΤΟΡΙΚΟΥ

Χρήστος Αξιόγλου, Οικονομικό Πανεπιστήμιο Αθηνών
Νίκος Παπανικολάου, Οικονομικό Πανεπιστήμιο Αθηνών

ΚΡΙΤΗΣ ΣΕ ΕΠΙΣΤΗΜΟΝΙΚΑ ΠΕΡΙΟΔΙΚΑ

Review of research papers for:

1. *Management Science*,
2. *Journal of Economic Dynamics and Control,*
3. *Journal of Banking and Finance,*
4. *Journal of Empirical Finance,*
5. *Journal of International Money and Finance,*
6. *Computational Management Science,*
7. *Journal of Business Finance and Accounting,*
8. *European Journal of Operations Research,*
9. *Annals of Operations Research.*

ΣΥΜΜΕΤΟΧΗ ΣΕ ΣΥΝΕΔΡΙΑ

1. XXXI Meeting of the EURO Working Group on Financial Modeling (November 2002, Cyprus)
2. EUMOptFin: The Technology of Asset and Liability Modeling (January 2003, Austria)
3. 6th Hellenic European Research on Computer Mathematics and its Applications (September 2003, Greece)
4. EUMOptFin: Mathematical Optimization Models for Financial Institutions (November 2003, Cyprus)
5. European Financial Management Association (EFMA) (June 2004, Switzerland)
6. XXXVII Meeting of the EURO Working Group on Financial Modeling (May 2005, Italy)
7. CIM Conference on Optimization in Finance (July 2005, Portugal)
8. International Conference of Computational Methods in Sciences and Engineering (Loutraki, October 2005, Greece)
9. Euroconference Series in Quantitative Economics and Econometrics (EC)^2 (Istanbul, December 2005, Turkey)
10. Computational and Financial Econometrics (CFE'07) (Geneva, June 2007, Switzerland)
11. Mathematical and Statistical Methods for Actuarial Sciences and Finance (MAF) (April 2008, Venice, Italy)
12. 5th Conference on International Finance (IFC5) (March 2009, Tunisia)
13. 24th Annual Congress of the European Econometric Society, Barcelona (Spain), August 23 – 27, 2009
14. Rimini Conference in Economics and Finance, Rimini (Italy), June 10-13, 2010.
15. Liquidity risk management, Fordham University, New York, June 2012.

16. 17th Annual Meeting on Economic Heterogeneous Interacting Agents, June 2012, Paris, France.
17. 10th Eurasia Business and Economics Society, May 2013, Istanbul, Turkey.
18. 6th Financial Risks International Forum on « Liquidity Risk », March 2013, Paris, France,
19. Conference on Stochastic Dominance and Related Themes, June 2013, Cambridge University, England,
20. International Conference on Applied Business and Economics, October 2013, New York, USA.
21. 26th Australasian Finance and Banking Conference, December, 2013, Sydney, Australia.
22. International Conference on Economics and Finance, April 2014, Paris, France.
23. World Finance and Banking Symposium, December 2014, Singapore.
24. 2nd International Conference on Financial Markets and Nonlinear Dynamics, June 2015, Paris, France
25. 8th International conference on Computational and Financial Economics CFE_CMStatistics, December 2015, London, UK.
26. Energy and Commodity Finance Conference, June 2016, Paris, France.

ΠΑΡΟΥΣΙΑΣΕΙΣ ΣΕ ΠΑΝΕΠΙΣΤΗΜΙΑ

Καλεσμένος να παρουσιάσω εργασίες με τη μορφή σεμιναρίων στα ακόλουθα πανεπιστήμια:

- University Carlos III,
- Reading University (ISMA Center),
- University of Geneva,
- Free University of Bruxelles,
- Erasmus University Rotterdam,
- University of Perugia,
- University of Bergamo,
- University of Piraeus.

ΕΤΕΡΟΑΝΑΦΟΡΕΣ

1. CVaR models with selective hedging for international asset allocation, *Journal of Banking and Finance*, vol. 26, 2002, pp. 1535-1561, (with H. Vladimirou, and S.A. Zenios).

    1. Evaluation of scenario-generation methods for stochastic programming, *Pacific Journal of Optimization*, 2007. M. Kaut and S.W. Wallace.
    2. Modeling, measuring and managing risk, 2014, Lavoisier. G. Pflug and W. Romisch.
    3. Worst-case Conditional Value at Risk with application to Robust Portfolio Management, *Operations Research*, 2009. S. Zhu and M. Fukushima.
    4. Conditional Value at Risk and related linear programming models for portfolio optimization, Annals of Operations Research, 2007. R. Mansini, W. Ogryczak and M. Speranza.
    5. A Conditional SGT-VaR approach with alternative GARCH models, Annals of Operations Research, 2007. T. Bali and P. Theodossiou.
    6. Progress in Risk Measurement, Working paper, 2004. S. Cheng, Y. Liu and S. Wang.

7. Portfolio selection under distributional uncertainty: A relative robust CvaR approach, European Journal of Operations Research, 2010. D. Huang, S. Zhu, F. Fabozzi and M. Fukushima.
8. Stochastic Programming models for asset liability management, Handbook of Asset and Liability Management, 2006 Springer.
9. Stability analysis of portfolio management with conditional value at risk, Quantitative Finance, 2007. M. Kaut, H. Vladimirou and S. Wallace.
10. A stochastic linear goal programming approach to multistage portfolio management based on scenario generation via linear programming, IIE Transactions, 2005. X. Ji, S. Zhu, S. Whang and S. Zhang.
11. Shape-based scenario generation using copulas, Computational Management Science, 2011, M. Kaut and S. Wallace.
12. What multistage stochastic programming can do for network revenue management, Working paper, 2006. V. DeMiguel and N. Mishra.
13. An ALM model for pension funds using integrated chance constraints, Annals of Operations Research, 2010. W. Haneveld and M. Streutker.
14. Stress testing for Var and CvaR, Quantitative Finance, 2007. J. Dupacova and J. Polivka.
15. Measuring the coupled risks: a copula-based CvaR model, Journal of Computational and Applied Mathematics, 2009. X. He and P. Gong.
16. An integrated CvaR and real options approach to investments in the energy sector, Reihe Ökonomie / Economics Series, Institut für Höhere Studien (HIS), 2007. I. Fortins, S. Fuss, J. Hlouskova.
17. Treasury management model with foreign exchange exposure. Computational Optimization and Applications, 2005. K. Volosov, G. Mitra, F. Spagnolo, C. Lucas.
18. A new moment matching algorithm for sampling from partially specified symmetric distributions. Operations Research Letters, 2008. P. Date, R. Mamon and L. Jalen.
19. Integrated portfolio management with options. European Journal of Operations Research, 2008. G. Scheuenstuhl, and R. Zagst.
20. Functional guarantees: a new service paradigm. International Journal of Product Development, 2008. A. Gupta, W. Wallace, N. Sondheimer.
21. Alternative risk measures for alternative investments, Journal of Risk, 2006. A. Chabaane, J. Laurent, Y. Malevergne.
22. Stochastic programming methods in asset-liability management, Investment Management and Financial Innovations, 2005. M. Grebeck and S. Rachev.
23. Dynamic asset allocation with jump risk. Journal of Risk, 2010. W. Xu, C. Wu, W. Xu, H. Li.
24. Simulating term structure of interest rates with arbitrary marginals, Journal of Risk Assesment and Management, 2011. A. Consiglio and S. Guirreri.
25. HMM based scenario generation of an investment optimization problem. Annals of Operations Research, 2012. C. Erlwein and G. Mitra.
26. Algorithmic aspects of scenario-based multi-stage decision process optimization, Algorithm Decision Theory, 2009. R. Hochreiter.
27. Asset allocation with conditional value at risk budgets, Working paper, 2011. K. Boudt and P. Carl.
28. A portfolio-based evaluation of affine term structure models, Annals of Operations Research, 2007. A. Beltratti, P. Colla.
29. Robust optimization of currency options, Journal of Computational Finance, 2011. R. Fonseca, S. Zymler and R. Rustem.
30. Twenty years of linear programming based portfolio optimization, European Journal of Operations Research, 2014. R. Mansini, W. Ogryczak, M. Speranza.

31. A review of scenario generation methods, International Journal of Computing Science, 2010. S. Mitra and N. Domenica.
32. International Asset Allocation with risk management via multi-stage stochastic programming, Computational Economics, 2013. L. Yin, L. Han.
33. An application of infinite horizon stochastic dynamic programming in multi-stage project investment decision making, International Journal of Operational Research, 2012. M. Noor, J. Doucette.
34. Options strategies for international portfolios with overall risk management via multi-stage stochastic programming, Annals of Operations Research, 2013. L. Yin, L. Han.
35. International portfolio management with affine policies, European Journal of Operational Research, 2012. R. Fonseca and R. Bursern.
36. Effects of higher order moments on the newsvendor problem, International Journal of Production Economics, 2013. Q. Sun, Y. Dong, W. Xu.

2. Dynamic stochastic programming models for international portfolio management, *European Journal Of Operations Research*, vol. 185, 2007, pp. 1501-1525, (with H. Vladimirou, and S.A. Zenios).

    1. Handling CvaR objectives and constraints in two-stage stochastic models, European Journal of Operational Research, 2008. C Fabian.
    2. Stability analysis of portfolio management with conditional value at risk, Quantitative Finance, 2007. M. Kaut and S. Wallace.
    3. Scenario reduction for risk-averse electricity trading, IET generation, transmission and distribution, 2010. S. Pineda and A. Conejo.
    4. A multi-stage multiperiod stochastic programming model for public debt management, European Journal of Operational Research, 2010. E. Balibek and M. Koksalan.
    5. Cash management using multi-stage stochastic programming, Quantitative Finance, 2010, R. Fersti and A. Weissensteiner.
    6. Robust International Portfolio Management, Computational Management Science, 2012, R. Fonseca, W. Wiesemann and B. Rustern.
    7. Clustering Indian stock market data for portfolio management, Expert Systems and Applications, 2010. S. Nanda, B. Mahanty, M. Tiwari.
    8. Scenario tree generation and multi-asset financial optimization problems, Operations Research Letters, 2013. A. Geyer, M. Hanke, A. Weissensteiner.
    9. Dynamic asset allocation with jump risk. Journal of Risk, 2010. W. Xu, C. Wu, W. Xu, H. Li.
    10. Robust Hedging strategies, Computers and Operations Research, 2012. R. Fonseca, B. Rustern.
    11. A stochastic goal mixed integer programming approach for integrated stock and bond portfolio optimization. Computers and Industrial Engineering, 2011. S. Stoyan and R. Kwon.
    12. Robust optimization of currency options, Journal of Computational Finance, 2011. R. Fonseca, S. Zymler and R. Rustem.
    13. Modelling commercial banks liquidity management using stochastic programming, International Journal of Business and Management, 2012. S. Sigauke and D. Maposa.
    14. Liquidity management of foreign exchange reserves in continuous time. Economic modeling, 2013. D. Zhang, Y. Wang, J. Wang, W. Xu.
    15. International Asset allocation with risk management via multistage stochastic programming, Computational Economics, 2013. L. Yin and L. Han.
    16. Backtesting short-term treasury management strategies based on multi-stage stochastic programming, Journal of Asset Management, 2010. R. Fersti, and A. Weissensteiner.

17. Options strategies for international portfolios with overall risk management via multi-stage stochastic programming, Annals of Operations Research, 2013. L. Yin and L. Han.
18. Multistage decision making based on oneshot decision theory, Knowledge Engineering and Management, 2012. P. Guo and Y. Li.
19. Hedging international foreign exchange risks via option based portfolio insurance, Computational Economics, 2013. L. yin and L. Han.
20. On valuing and hedging european options when volatility is estimated directly, European Journal of Operations Research, 2012. R. Popovic, and D. Goldsman.
21. International portfolio management with affine policies, European Journal of Operations Research, 2012. R. Fonseca and B. Rustern.
22. Portfolio management and risk measurement based on non-dominated sorting genetic algorithms, Journal of Industrial and Management Optimization, 2012. P. Lin.
23. Which demands affect optimal international portfolio choices?, Journal of International Financial Markets, 2012. J. Lu, C. Chan, M. Wen.
24. Effects of higher order moments on the newsvendor problem, International Journal of Production Economics, 2013. Q. Sun, Y. Dong, W. Xu.

3. Pricing options on scenario trees, *Journal of Banking and Finance* vol. 32(2), 2008, pp. 283-298, (with H. Vladimirou, and S.A. Zenios).

    1. Individual stock-option prices and credit spreads, Journal of Banking and Finance, 2008. M. Cremers, J. Driessen, P. Maenhout.
    2. Two counters of Jumps, Journal of Banking and Finance, 2009. A. Camara.
    3. Asset-liability management under time-varying investment opportunities, Journal of Banking and Finance, 2011. R. Fersti and A. Weissensteiner.
    4. Estimating financial risk measures for options, Journal of Banking and Finance, 2010. G. Sorwar, K. Dowd.
    5. Accounting for the impact of higher order moments in foreign equity option pricing model, Economic Modeling, 2011. W. Xu, C. Wu, H. Li.
    6. Using the Black-Derman-Toy interest rate model for portfolio optimization, European Journal of Operations Research, 2010. A. Weissensteiner.
    7. International Asset allocation with risk management via multi-stage stochastic programming, Computational Economics, 2013. L. Yin and L. Han.
    8. Expected returns, risk premia, and volatility surfaces implicit in options market prices, Journal of Banking and Finance, 2011. A. Camara, T. Krenbiel, W. Li.
    9. Options strategies for international portfolios with overall risk management via multi-stage stochastic programming, Annals of Operations Research, 2013. L. Yin and L. Han.
    10. Effects of higher order moments on the newsvendor problem, International Journal of Production Economics, 2013. Q. Sun, Y. Dong, W. Xu.

4. Controlling currency risk with options or forwards, in *Handbook of Financial Engineering*, 2008, Springer, (with H. Vladimirou, and S.A. Zenios).

    1. Robust international portfolio management, Computational Management Science, 2012. R. Fonseca, W. Wiesemann, R. Rustern.
    2. Robust Hedging strategies, Computers and Operations Research, 2012. R. Fonseca, B. Rustern.

3. Robust optimization of currency options, Journal of Computational Finance, 2011, R. Fonseca, W. Wiesemann, R. Rustern.
4. Hedging international foreign exchange risks via option based portfolio insurance, Computational Economics, 2013. L. yin and L. Han.

5. Testing for Stochastic Dominance Efficiency, *Journal of Business and Economic Statistics*, vol. 28 (1), 2010, pp. 169-180, (with O. Scaillet).

    1. Portfolio analysis using stochastic dominance, relative entropy, and empirical likelihood, Management Science, 2016, T. Post and V. Poti.
    2. Empirical tests for stochastic dominance optimality, Review of Finance, 2016, T. Post
    3. Conditional stochastic dominance tests in dynamic settings, International Economic Review, 2014. J. Gonzalo and J. Olmo.
    4. Conditional stochastic dominance tests, Journal of Business and Economic Statistics, 2013. M. Delgado and J. Escanciano.
    5. Nonparametric tests of density ratio ordering, Econometric Theory, 2013. B. Beare and J. Moon.
    6. A spatial dominance approach to evaluate the performance of stocks and bonds: does the investment horizon matter? The Quarterly Review of Economics and Finance, 2013. R. Ibarra.
    7. Measuring world governance: revisiting the institutions hypothesis, Empirical Economics, 2014. M. Pinar.
    8. A structural model of dynamic market timing: Theory and estimation. Working paper, 2012. M. Rindisbacher. J. Detemple.
    9. Forecasting the performance of hedge funds styles, Journal of Banking and Finance, 2012. J. Olmo, M. Sanso-Navarro.
    10. Downside risk efficiency under market distress, working paper, 2009. J. Gonzalo and J. Olmo.
    11. Nonparametric tests of density ratio ordering, Working paper, 2012. B. Beare and J. Moon.
    12. Standard stochastic dominance, European Journal of Operations Research, 2016, T. Post
    13. An environmental degradation index based on stochastic dominance, Empirical Economics, 2015, Agliardi, Pinar and Stengos.
    14. Measuring Human Development in the MENA Region, Emerging Markets Finance and Trade, 2015, Pinar, Stengos and Yazgan.
    15. Bank characteristics and the interbank money markets: A distributional approach, Studies in Nonlinear Dynamics and Econometrics, 2015, Iori, Kapar, and Olmo.
    16. A sovereign risk index for the Eurozone based on stochastic dominance, Finance Research Letters, 2014, Agliardi, Pinar and Stengos.
    17. DEA-risk efficiency ans stochastic dominance efficiency od stock indices, Finance a Uver, Czech Journal of Economics and Finance, 2012, Branda, Kopa.

6. Optimizing International Portfolios with Options and Forwards, *Journal of Banking and Finance* vol. 35(12), 2011, pp. 3188-3201, (with H. Vladimirou, and S.A. Zenios).

    1. International asset allocation with risk management vial multi-stage stochastic programming, Computational Economics, 2013. L. Yin and L. Han.

2. Option strategies for international portfolios with overall risk management via multi-stage stochastic programming, Annals of Operations Research, 2013. L. Yin and L. Han.
3. Hedging international foreign exchange risks via option based portfolio insurance, Computational Economics, 2013. L. yin and L. Han.
4. Multistage optimization of option portfolio using higher order coherent risk measures, European Journal of Operations Research, 2012. Y. Matmoura and S. Penev.
5. Portfolio selection with options, Working paper, 2013. M. Cassader, S. Ortobelli.

7. Measuring human development: a stochastic dominance approach, *Journal of Economic Growth*, vol 18(1), 2013, pp. 69-108, (with Mehmet Pinar and Thanasis Stengos).

    1. Maximizing human development, Journal of Economics, 2013. M. Engineer and I. King.
    2. Measuring world governance: revisiting the isntitutions hypothesis, Empirical Economics, 2014. M. Pinar.
    3. Determinants of the levels of development based on the human development index: A comparison of regression models for limited dependent variables, Review of European Studies, 2014. E. Eren, A. Celik, A. Kubat.
    4. Multinational welfare rankings, Working paper, 2013. S. Athanassoglou.
    5. Robust multidimensional welfare comparisons: One vector of weights, one vote, Working paper, 2013. S. Athanassoglou.
    6. New alternative normalization and aggregation formulas for the Human Development Index, Working paper, 2013. M. Luque, S. Perez, B. Rodriguez.

8. A new country risk index for emerging markets: a stochastic dominance approach *Journal of Empirical Finance,* vol. 19(5), 2012, pp. 741-761, (with E. Agliardi, R. Agliardi, M. Pinar and Th. Stengos)

    1. Measuring world governance: revisiting the isntitutions hypothesis, Empirical Economics, 2014. M. Pinar.
    2. Composition of sustainable government debt portfolio in a small open economy. Working paper, 2013.