Mike G. Tsionas

Associate Professor,
Department of Economics, Athens University of Economics and Business.

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104 34 Athens, Greece
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Year of birth: 1965
Citizenship: Greek

STUDIES

1994, Ph.D., University of Minnesota. Dissertation title: "*Asset returns in general equilibrium with scale mixtures of normals endowment processes*". Advisor: Professor John F. Geweke.

1992, M.Sc. in Mathematics, Department of Mathematics, University of Minnesota.

1990, Master of Arts, Athens University of Economics and Business, specialization in Economic Statistics and Econometrics.

1988, Bachelor of Arts, Athens University of Economics and Business, specialization in Economic Analysis.

PROMINENT PUBLICATIONS

1. Likelihood Evidence on the Asset Returns Puzzle, Review of Economic Studies, 72, 2005, 917-946.

2. The Joint Measurement of Technical and Allocative Inefficiency: An Application of Bayesian Inference in Nonlinear Random Effects Models, Journal of the American Statistical Association, 2005, 100 (471), 736-747 (with S.C. Kumbhakar)

3. Monte Carlo Inference in Econometric Models with Symmetric Stable Disturbances, Journal of Econometrics, 1999, 88 (2), 365-401.

4. Measuring Technical and Allocative Inefficiency in the Translog Cost System: a Bayesian Approach, Journal of Econometrics, 126, 2005, 355-384 (with S.C. Kumbhakar)

5. Estimation of Stochastic Frontier Production Functions with Input-Oriented Technical Efficiency, Journal of Econometrics, 133, 2005, 71-96 (with S.C. Kumbhakar).

6. Nonparametric Stochastic Frontiers: A Local Maximum Likelihood Approach, Journal of Econometrics, 2007, 137 (1), 1-27, (with B.U. Park, L. Simar and S.C. Kumbhakar).

7. Exact Solution of Asset Pricing Models with Arbitrary Shock Distributions, Journal of Economic Dynamics and Control, 2003, 27, 843-851.

8. Stochastic Frontier Models with Random Coefficients, Journal of Applied Econometrics, 17 (2), 2002, 121-147.

9. Inference in Dynamic Stochastic Frontier Models, Journal of Applied Econometrics, 2005, forthcoming.

10. Markov Switching Stochastic Frontier Model, Econometrics Journal, 2004, 7, 398-425 (with S. Kumbhakar, second author).

11. Efficiency measurement with the Weibull stochastic frontier, Oxford Bulletin of Economics and Statistics, 2007, forthcoming.

12. A Consistent Approach to Cost Efficiency Measurement, Oxford Bulletin of Economics and Statistics, 66 (1), 2004, 49-69 (with G. Bitros).

13. Financial Development and Economic Growth: Evidence from Panel Unit Root and Cointegration Tests, Journal of Development Economics, 73, 2003, 55-74 (with D. Christopoulos).

14. Inflation and Productivity: Empirical Evidence from Europe, Review of International Economics, 11 (1), 2003, 114-129.

15. An exact analysis of the consumption CAPM, Advances in Econometrics, vol. 23, 2007, forthcoming (with V. Arakelian).

PUBLICATIONS (in chronological order)

A. ECONOMETRIC AND STATISTICAL METHODOLOGY

1. Monte Carlo Inference in Econometric Models with Symmetric Stable Disturbances, Journal of Econometrics, 1999, 88 (2), 365-401.

2. Bayesian Analysis of the Multivariate Poisson Distribution, Communications in Statistics (Theory and Methods), 1999, 28 (2), 431-451.

3. Distribution-Free Posterior Analysis of Econometric Models, Applied Stochastic Models in Business and Industry, 15, 1999, 147-168.

4. Posterior Analysis, Prediction and Reliability in Three-Parameter Weibull Distributions, Communications in Statistics (Theory and Methods), 2000, 29 (7), 1435-1449.

5. Bayesian Inference in Birnbaum-Saunders Regression, Communications in Statistics (Theory and Methods), 2000, 30 (1), 179-193.

6. Full Likelihood Inference in Normal-Gamma Stochastic Frontier Models, Journal of Productivity Analysis, 2000, 13 (3), 183-205.

7. Bayesian Multivariate Poisson Regression, Communications in Statistics (Theory and Methods) 2001, 30 (2), 243-255.

8. Exact Inference in Four-Parameter Generalized Gamma

Distributions, Communications in Statistics (Theory and Methods), 2001, 30 (4), 747-756.

9. Likelihood and Posterior Shapes in Johnson's S_B System, Sankhya B 63 (1), 2001, 3-9.

10. Posterior Analysis of Stochastic Frontier Models with Truncated Normal Errors, Computational Statistics, 2001, 16 (4), 559-575.

11. Bayesian Analysis of Finite Mixtures of Weibull Distributions, Communications in Statistics (Theory and Methods), 2002, 31 (1), 37-48.

12. Stochastic Frontier Models with Random Coefficients, Journal of Applied Econometrics, 17 (2), 2002, 121-147.

13. Bayesian Inference in the Non-Central Student-t Linear Model, Journal of Computational and Graphical Statistics, 2002, 11 (1), 1-14.

14. Bayesian Inference in Time Series Models using Kernel Quasi Likelihoods, Statistica Neerlandica, 2002, 56 (3), 285-294.

15. Exact Solution of Asset Pricing Models with Arbitrary Shock Distributions, Journal of Economic Dynamics and Control, 2003, 27, 843-851.

16. Pareto Regression: A Bayesian Analysis, Communications in Statistics-Theory and Methods, 2003, 32 (6), 1213-1225.

17. Bayesian Quantile Inference, Journal of Statistical Computation and Simulation, 2003, 73 (9), 659-674.

18. Markov Switching Stochastic Frontier Model, Econometrics Journal , 2004, 7, 398-425 (with S. Kumbhakar, second author).

19. Bayesian Inference for Multivariate Gamma Distributions, Statistics and Computing 14, 2004, 223-233.

20. Likelihood Evidence on the Asset Returns Puzzle, Review of Economic Studies, 72 2005, 917-946.

21. Measuring Technical and Allocative Inefficiency in the Translog Cost System: a Bayesian Approach, Journal of Econometrics, 126, 2005, 355-384 (with S.C. Kumbhakar)

22. Estimation of Stochastic Frontier Production Functions with Input-Oriented Technical Efficiency, Journal of Econometrics, 133, 2006, 71-96 (with S.C. Kumbhakar)

23. The Joint Measurement of Technical and Allocative Inefficiency: An Application of Bayesian Inference in Nonlinear Random Effects Models, Journal of the American Statistical Association, 2005, 100 (471), 736-747 (with S.C. Kumbhakar)

24. Inference in Dynamic Stochastic Frontier Models, Journal of Applied Econometrics, 2005, forthcoming.

25. Efficiency measurement with the Weibull stochastic frontier, Oxford Bulletin of Economics and Statistics, 2005, forthcoming.

26. Nonparametric Stochastic Frontiers: A Local Maximum Likelihood Approach, Journal of Econometrics, 2007, 137 (1), 1-27, (with B.U. Park, L. Simar and S.C. Kumbhakar).

27. An exact analysis of the consumption CAPM, Advances in

Econometrics, vol. 23, 2008, forthcoming (with V. Arakelian).

28.Bayesian inference in Generalized Error and Generalized Student-t Regression Models, Communications in Statistics – Theory and Methods, 37, 388-407, 2008.

29. Prometheus bound: Polarization is Possible in the Neoclassical Growth Model, Metroeconomica, 2008, forthcoming (with L. Theocharis).

B. APPLIED TIME SERIES ECONOMETRICS

1. Real Convergence in Europe: How Robust are Econometric Inferences? Applied Economics, 2000, 32, 1475-1482.

2. Regional Growth and Convergence: Evidence from the United States, Regional Studies, 34, 2000, 231-238.[1]

3. European Common Stochastic Long-Run Trends, Journal of Economics, 74 (2), 119-130, 2001 (with P. Reppas and D. Christopoulos).

4. Regional Convergence, and Common Stochastic Long-Run Trends: A Re-examination of the US Regional Data, Regional Studies, 35 (8), 2001, 689-696.

5. Financial Development and Economic Growth: Evidence from Panel Unit Root and Cointegration Tests, Journal of Development Economics, 73, 2003, 55-74 (with D. Christopoulos).

6. Inflation and Productivity: Empirical Evidence from Europe, Review of International Economics, 11 (1), 2003, 114-129.

7. Cointegration Modeling of Interrelated Factor Demands: With an Application to Labor-Import substitution in the European Union, Journal of Macroeconomics, 25 (4), 509-526, 2003 (with D. Christopoulos, second author).

8. Testing the Buchanan-Wagner Hypothesis: Evidence from Panel Unit Root and Cointegration Tests, Public Choice, 2003, 115, 439-453 (with D. Christopoulos).

[1] Included in the course list of Kelly D. Edmiston, Andrew Young School of Policy Studies, Georgia State University, Economics 9330: Regional Economics, web page: www.gsu.edu/~ecokde/EC9330_syllabus.pdf

9. Inflation and Productivity in Europe: An Empirical Investigation, Empirica, 30, 2003, 39-62.

10. Maastricht Convergence and Real Convergence: European Evidence from Threshold and Smooth Transition Regression Models, Journal of Policy Modeling, 2003, 25, 43-52 (with D. Christopoulos, second author).

11. Are regional incomes in the USA converging? A non-linear perspective, Regional Studies 41.4, 525-530.

C. APPLIED BAYESIAN ECONOMETRICS

1. Efficient Posterior Integration in Stable Paretian Models, Statistical Papers, 41, 2000, 305-325

2. Numerical Bayesian Inference with Arbitrary Prior, Statistical Papers, 41, 2000, 437-451.

3. Posterior Environmental Damage Evaluation in Europe, International Review of Applied Economics, 14, 2000, 371-390 (with G. Halkos, second author)

4. Environmental Kuznets Curves: Bayesian Evidence from Switching Regime Models, Energy Economics, 23, 2001, 191-210 (with G. Halkos)

5. Likelihood-Based Comparison of Stable Paretian and Competing Models: Evidence from Daily Exchange Rates, Journal of Statistical Computation and Simulation, 72 (4), 2002, 341-353.

6. Bayesian International Evidence on Heavy Tails, Non-Stationarity and Asymmetry over the Business Cycle, International Statistical Review, 71 (1), 2003, 151-168.

7. Combining DEA and Stochastic Frontier Models: An Empirical Bayes Approach, European Journal of Operational Research, 2003, 147 (3), 499-510.

D. STUDIES IN EFFICIENCY AND PRODUCTIVITY ANALYSIS

1. Banking Economic Efficiency in the Deregulation Period: Evidence from Heteroscedastic Stochastic Frontier Models, Manchester School, 2001, 69 (6), 656-676 (with D. Christopoulos).

2. A Note on Joint Estimation of Scale Economies and Productivity Growth Parameters, International Journal of Production Economics, 2001, 70, 37-43 (with John Loizides, second author).

3. An Introduction to Efficiency Measurement using Bayesian Stochastic Frontier Models, Global Business and Economics Review, 2001, 3 (2), 287-311.

4. Productivity Growth in European Railways: A New Approach, Transportation Research, part A, 36, 2002, 633-644 (with J. Loizides).

5. Allocative Inefficiency and the Capital – Energy Controversy, Energy Economics, 24, 305-318, 2002 (with D. Christopoulos).

6. The Performance of the Greek Banking System in View of the EMU: Results from a Non-parametric Approach, Economic Modelling, 2003, 18, 49-60 (with S. Lolos, second author, and D. Christopoulos, third author). ***Ranked 12th out of 25 most downloaded articles of the Journal for 2003***.

7. Efficiency of the Greek Banking System in view of the EMU: A Heteroscedastic Stochastic Frontier Approach, Journal of Policy Modeling 24, 813-829, 2003, with D. Christopoulos, and S. Lolos).

8. A Consistent Approach to Cost Efficiency Measurement, Oxford Bulletin of Economics and Statistics, 66 (1), 2004, 49-69 (with G. Bitros).

9. Inflation, Shadow Prices, and the EMU: Evidence from Greece, Bulletin of Economic Research, 56 (3), 2004, 251-269 (with D. Christopoulos, second author).

10. A Distance Function Approach for Estimating Technical and Allocative Inefficiency, Indian Economic Review, 34, 2004, 19-30 (with G. Karagiannis, and S.C. Kumbhakar).

11. Dynamic Distributions of Productivity Growth in European Railways, Journal of Transport Economics and Policy, 38 (1), 2004, 45-76 (with John Loizides).

12. Firm Exit and Technical Inefficiency, Empirical Economics, 2005 (with T. Papadogonas, second author).

13. Do we estimate and input or an output distance function? An application of the mixture approach to European railways, Journal of Productivity Analysis, 2007, 27, 87-100 (with S. C. Kumbhakar, L. Orea, and A. Rodriguez-Alvarez).

14. Estimation of technology choice and technical efficiency: An application to organic and conventional farming, Journal of Productivity Analysis, 2008, forthcoming (with S. Kumbhakar and T. Sipilainen).

15. Scale and efficiency measurement using a semiparametric stochastic frontier model: evidence from the U.S. commercial banks, Empirical Economics, 2008, forthcoming (with S. Kumbhakar).

16. Estimation of input-oriented technical efficiency using a nonhomogeneous stochastic production frontier model, Agricultural Economics, 38 (1), 2008, 99-108 (with S. Kumbhakar).

E. APPLIED ECONOMIC STUDIES

1. Intra-Urban Location Preferences under Rational Expectations, Urban Studies, 1990, 27(5), 739-754 (with A. Andrikopoulos, and K. Prodromidis).

2. Intra-Urban Housing Price Cointegration: An Empirical Approach, International Review of Economics and Business, 1994, XLI, 697-708.

3. A Model of Conflict, International Review of Economics and Business, 1999, XLVI (3), 499-515.

4. Productivity Convergence in Europe, Eastern Economic Journal, 2000, 26, 297-320.

5. P-STAR Analysis in a Converging Economy: The Case of Greece, Economic Modelling, 2001, 18 (1), 49-60.

6. Euro-Land: Any Good for the European South?, Journal of Policy Modeling, 2001, 23(1), 67-81.

7. Another Look at Regional Convergence in Greece, Regional Studies, 36 (6), 2002, 603-609.

8. International Evidence on Import Demand, Empirica 31, 2004, 43-53 (with D. Christopoulos, second author).

9. Convergence and Regional Productivity Differences: Evidence from Greek Prefectures, Annals of Regional Science, 38, 2004, 387-396 (with D. Christopoulos).

10. Productivity Growth and Inflation in Europe: Evidence from Panel Cointegration Tests, Empirical Economics, 30, 2005, 137-150 (with D. Christopoulos).

11. The Abrams Curve of Government Size and Unemployment: Evidence from Panel Data, Applied Economics 37, 2005, 1193-1199 (with Dimitris Christopoulos and John Loizides).

Book Reviews

1. Organisation for Economic Co-operation and Development (OECD). 2001. **OECD Territorial Reviews: Tzoumerka, Greece**. Territorial Economy Series. 188. ISBN 92-64-19677-3, Journal of Regional Science, 2004, 44 (1), 179-180 (*invited by the Reviews Editor of the Journal*).

Papers in Collected Works

1. Globally Flexible Functional Forms: The Neural Cost Function, in HERCMA 2001, Proceedings of the Fifth Hellenic-European Conference on Computer Mathematics and its Applications, E.A. Lipitakis (Editor), LEA Publishers, Athens 2002, pp. 660-663.

2. Minimum Expected Loss Using Markov Chain Monte Carlo, in HERCMA 2001, Proceedings of the Fifth Hellenic-European Conference on Computer Mathematics and its Applications, E.A. Lipitakis (Editor), LEA Publishers, Athens 2002, pp. 664-667.

3. Entrepreneurship: Getting Non-normality Right, in *Quantitative Methods in Finance, In Honor of Professor Andreas Kintis*, edited by A. P. Refenes, Typothito Publ., Athens, Greece, 2004 (with A. Kandel).

4. Foreign presence, technical efficiency and firm survival in Greece: A simultaneous equation model with latent variables approach, in International Studies in Entrepreneurship, vol. 12, E. Santarelli (ed.), Springer, 2006, chapter 10, 199-221 (with H. Louri and K. Peppas).

PAPERS IN REVISE AND RESUBMIT STATUS

(as of February 14, 2008)

1. Non-Gaussian Stochastic Frontier Models, Journal of Applied Econometrics, 2007 (with W.H. Greene, and S. C. Kumbhakar).

2. Economic Growth, Openness, Trade Orientation and Human Capital, Bulletin of Economic Research, 2007 (with D. Christopoulos).

3. Bayesian estimation approaches to first-price auctions, Journal of Econometrics, 2007, (with S.C. Kumbhakar and C. Parmeter).

4. Estimating non-standard stochastic frontier models using the Fourier transform, Journal of Econometrics, 2007.

5. Local GMM estimation of semiparametric panel data with smooth coefficient models, Econometric Reviews, 2008, (with K. Tran).

PUBLISHED MATERIAL FOR TEACHING PURPOSES

Introduction to Computing Packages EViews and Gauss, Athens University of Economics and Business, 2000-2001.

Statistics with Applications in Economics, Athens University of Economics and Business, 2006.

PROFESSIONAL ACTIVITIES

1. Global Business and Economics Review, member of the editorial board.
2. Journal of Applied Economics, member of the editorial board, 2003-2007.
3. Journal of Productivity Analysis, Associate Editor, 2007-.
4. InterStat: The Internet Journal of Statistics, Co-Editor.
5. ASSET Euroconference 2001, Rethymno, Crete, member of the organizing committee.
6. International Conference on the Econometrics of Financial Markets, Delphi, May 22-25 2001, member of the organizing committee.
7. 1st Hellenic Workshop on Efficiency and Productivity Measurement, Patras, December 1-2 2001, member of the scientific committee.
8. 2nd Hellenic Workshop on Efficiency and Productivity Measurement, Patras, June 31 2003, member of the scientific committee.
9. 3nd Hellenic Workshop on Efficiency and Productivity Measurement, Patras, June 31 2005, member of the scientific committee.
10. 4th Hellenic Workshop on Efficiency and Productivity

Measurement, Patras, June 31 2006, member of the scientific committee.

11. ASSET Euroconference 2005, Rethymno, Crete, member of the organizing committee.

REFEREE IN ACADEMIC JOURNALS

Journal of Econometrics, Journal of Applied Econometrics, European Economic Review, Journal of Economic Dynamics and Control, Economics Letters, Journal of Empirical Finance, Studies in Nonlinear Dynamics and Econometrics, Journal of Macroeconomics, Journal of Productivity Analysis, Empirical Economics, Journal of Empirical Finance, European Journal of Operational Research, Journal of Socio-economics, Oxford Economic Papers, Economic Modelling, Journal of Applied Economics, International Economic Journal, Proceedings of the Business & Economics Society International, Regional Studies, Journal of Comparative Economics, Global Business and Economics Review, InterStat, Statistica Neerlandica, Regional Science and Urban Economics, Macroeconomic Dynamics, Energy Journal, Open Economies Review, Journal of Business and Economic Statistics, Journal of Economic Geography, Annals of Regional Science, Journal of Statistical Planning and Inference, Journal of Statistical Research.

For most of these journals I have provided reports numerous times.

PROFESSIONAL EXPERIENCE

May 2006 - , Associate Professor, Department of Economics, Athens University of Economics and Business, Athens, Greece.

October 2000-May 2005 , Assistant Professor, Department of Economics, Athens University of Economics and Business, Athens, Greece.

1998-2000, Senior Economist, Council of Economic Advisers, Ministry of National Economy, Athens, Greece. Also served in the capacity of alternate member of the Economic and Financial Committee (EFC) of the European Union.

2000, Visiting Professor, Athens Laboratory of Business Administration (ALBA), responsible for two sections of the Business Economics course.

1994-97 Assistant Professor, Department of Economics, University of Toronto, Toronto, Canada.

1990-94 Teaching Associate, Department of Economics, University of Minnesota.

TEACHING EXPERIENCE

University of Minnesota, USA.

1992-1994, ECON 4312, Introduction to Econometrics.
1994, ECON 1101, Introduction to Economics.

University of Toronto, Canada.

1996, ECO 2401, Introduction to Econometrics (graduate course).
1996, ECO 220Y, Introduction to Quantitative Methods in Economics.
1995, ECO 2401S, Introduction to Econometrics.
1995, ECO 357Y, Introduction to Econometrics.

(a) Academy of Economics, Republic of Moldova

1998, Introduction to Macroeconomics (course for university professors, financed by the TACIS project of the EU)

(b) ALBA College, Athens, Greece

2000, Introduction to Business Economics

(c) ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS

2000, HY/II.2: Introduction to Computing Packages (*SPSS*, *Eviews*, *Gauss*).

2001-2003, Statistics II: Statistical Inference: Hypothesis Testing, Linear Regression *etc*.

2001, Financial Markets and Portfolio Analysis (graduate course)

2001-2004, Applied Financial Econometrics (graduate course)

2002-2004, Quantitative Methods in Finance (graduate course, Post-Graduate program in Banking and Finance)

2004, Ph.D. Econometrics course (jointly with Elias Tzavalis)

2005-, Graduate and Undergraduate courses in Theoretical and Applied Econometrics, Statistics, and Managerial Economics.

FELLOWSHIPS AND GRANTS

1990-1994, Department of Economics, University of Minnesota.

1987-1989, Postgraduate Department, Athens University of Economics and Business.

1994, Stable distributions, Department of Economics, University of Toronto Connaught Fund Grant.

1995, Bayesian Inference in the Symmetric Stable Class, Department of Economics, University of Toronto Connaught Fund Grant.

2001, The effects of automobile taxation in Greece, prepared for the Association of Greek Automobile Importers and the Center for Economic Research of AUEB

2001, Changing automobile taxation in Greece, prepared for Citroen Hellas S.A and the Center for Economic Research of AUEB.

2003, Fertility in Greece and proposals for a new policy framework, member of committee organized by EKKE (Greek Center for Social Research). This research has been initiated by the late Professor Michael Magdalinos.

CONFERENCES

1. European Financial Management Association, July 2000, Athens, Greece, presentation: "Equity premia and risk-free rates: A likelihood-based approach".

2. European Accounting Association, April 2001, 24th Annual Congress, Athens, Greece, presentation: "Market timing and selectivity: A random coefficient model for Greek mutual funds" (joint paper with N. Philippas).

3. New Approaches to the Study of Economic Fluctuations, May 11/12 2001, Hydra, Greece, invited to participate by the Center for Economic Policy Research (CEPR).

4. New Approaches to the Study of Economic Fluctuations, May 17/18 2002, Hydra, Greece, invited to participate by the Center for Economic Policy Research (CEPR).

5. International Conference on the Econometrics of Financial Markets, Delphi, May 20-25 2001, presentation: "Generalized autoregressive conditional heteroscedasticity density approximation" (with Michael Magdalinos)

6. 8th Annual Congress of the Multinational Finance Society, Verona, Italy, June 22-28 2001, presentation: "Market timing and security selection skills: Evidence from Greek mutual funds using a random coefficient model" with N. Philippas)

7. Business and Economics Society International Meetings, July 22-27 2001, Paris, France, presentation: "Finite mixture stochastic frontier models".

8. 5th Hellenic –European Conference on Computer Mathematics and

its Applications, September 20-22 2001, AUEB, Athens, Greece, presentation: "Minimum expected loss and GARCH models".

9. 5th Hellenic –European Conference on Computer Mathematics and its Applications, September 20-22 2001, AUEB, Athens, Greece, presentation: "Globally flexible functional forms: The neural cost function".

10. 1st Hellenic Workshop on Efficiency and Productivity Measurement, December 1-2 2001, Patras, Greece, presentation: "Non-Gaussian stochastic frontier models". Also served as leader of the conference session entitled "Efficiency in the public sector".

11. North American Productivity Workshop II, June 20-22 2002, Union College, Schenectady NY, USA. Presentation 1: "Alternative models for inefficiency effects in stochastic frontier models". Presentation 2: "Non-parametric stochastic frontier models" (with Subal K. Kumbhakar)

12. Georgia Productivity Workshop, Athens, Georgia, USA, October 25-26 2002, meeting leading to an Annals Issue of the Journal of Econometrics, presentation: Technical and allocative inefficiency in the translog cost - share system: A Bayesian approach (with Subal C. Kumbhakar)

MEMBER IN Ph.D. THESIS COMMITTEES

1. Kai Li, *Bayesian analysis of duration models*, University of Toronto, 1996.
2. Steven Wei, *Bayesian analysis of dynamic discrete choice models*, University of Toronto, 1996
3. Lambrini Desylla, *Efficiency and productivity in electricity transmission*, Department of Economics, Department of Economics, Athens University of Economics and Business, 2002.
4. Ilias Dedousis, *Corporate Governance and Investment behavior in Greece*, Department of Economics, Athens University of Economics and Business, 2002.

MAIN ADVISOR IN PhD THESIS

1. V. Arakelian, *Estimation of the Lucas asset pricing model using Bayesian techniques*, 2003.

CURRENT Ph.D. STUDENTS

Manos Papadakis, Loukas Theocharis, Tassos Tassiopoulos, Danai Koukouletsou, Apostolos Kassapis.

SPECIALIZATIONS AND SUBJECTS OF INTEREST

Econometrics (Theoretical and Applied), Bayesian Analysis, Asset Pricing, Econometric Modeling in Efficiency and Productivity Analysis.

CURRENT RESEARCH

1. Econometric modeling of the choice of technique in cross-sectional and panel data (with S. C. Kumbhakar).

2. Estimation of two-tier frontier models with dependence using copula functions (with S. C. Kumbhakar and P. Schmidt).

3. Bayesian methods in stochastic frontier models with inefficiency effects and heterogeneity.

4. Econometric analysis of models with excess capacity and the estimation of excess capital (with S. C. Kumbhakar).

5. Econometric models of input productivity (with S. C. Kumbhakar).

6. Stochastic frontier models with errors in the variables.

7. Local IV and local GMM estimation of nonparametric dynamic models with panel data (with K. Tran).

8. Nonparametric inefficiency effects in stochastic frontier models (with K. Tran).

9. Maximum likelihood estimation of systems of equations involving technical and allocative inefficiency (with S. C. Kumbhakar).

10. Estimation of translog cost systems when some producers do not produce all outputs (with S. C. Kumbhakar).

11. Alternative formulations of models with technical and allocative inefficiency and estimation by LIML (with G. Karagiannis).

12. An exact analysis of the consumption CAPM (with V. Arakelian).

13. Maximum likelihood estimation of non-standard stochastic frontier models using the Fourier transform.

14. Spatial stochastic frontier models.

15. Econometric techniques in the estimation of meta-frontier production and cost functions (with S. C. Kumbhakar).

16. Novel econometric techniques in Auctions and Empirical Games.

PROFESSIONAL HONORS AND AWARDS

- Who's who in Economics, 2001-.
- Marquis Who's Who in Science and Engineering, 2001-.
- Distinguished Conference Participant, B&ESI 2001, Paris.
- Best Referee for the year 2001, Regional Studies.
- Honorarymember of the Regional Studies Association, 2002.
- Elected member of the Scientific Committee of the European Workshop on Efficiency and Productivity Analysis, 2005.

ACADEMIC REFERENCES

Professor Tryphon Kollintzas,
Department of Economics, Athens University of Economics and Business, Athens, Greece..

Professor William Greene,
Department of Economics, Stern School of Business, New York University.

Professor Subal Kumbhakar,
Department of Economics, State University of New York, Binghamton.

Professor Spiro Stefanou,
Department of Agricultural Economics, University of Pennsylvania.