



HELLENIC REPUBLIC

**National and Kapodistrian
University of Athens**

EST. 1837



DEPARTMENT OF BUSINESS ADMINISTRATION

FACULTY OF ECONOMICS AND POLITICAL SCIENCES

NATIONAL AND KAPODISTRIAN UNIVERSITY OF ATHENS

Curriculum Vitae
Dimitrios Thomakos

CONTACT DETAILS

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CURRENT ACADEMIC & PROFESSIONAL POSITIONS:

- **Professor in Applied Econometric, Head of Department**, *Department of Business Administration, School of Economics and Political Science, National and Kapodistrian University of Athens.*
- **Deputy Director**, *Research Centre for Economic Analysis, Canada.*
- **Co-Editor**, *Review of Economic Analysis.*
- **Deputy Director**, *Institute of Continued Education, Hellenic Armed Forces General Staff* (voluntary, unpaid position).
- **Member of the Board of Directors**, *Eurobank Asset Management M. F. M. C.* (Athens, Greece & Luxembourg – unpaid positions).

EDUCATION

- **Columbia University, New York City, USA**, Graduate School of Arts and Sciences, Department of Economics:
 1. Ph.D. in Economics, 1998. Thesis title: “Essays in Time Series and Cointegration”. Supervisor: Professor Phoebues J. Dhrymes..
 2. M.Phil. in Economics, 1996.
 3. M.A. in Economics, 1995. Thesis title: “An Essay on Tax Competition and Tax Harmonization in the European Union”.
- **University of Athens**, School of Law, Economics and Political Science, B.A. in Economics, 1993.

HONORS AND AWARDS

- **Latsis Foundation Scholarship**, 2012, for research on the consumption energy mix and the environmental consequences on emissions and the use of renewable energy sources (see the second professional website for a comprehensive presentation of this research work).
- **Senior Fellow**, Rimini Center for Economic Analysis, Rimini, Italy.
- **“Grants-in-Aid Program”** Financial Support Grant, College of Arts and Sciences, Florida International University: 2001-2002.
- **Research and Teaching Assistant, Columbia University**, Departments of Economics and Statistics, 1994-1998.
- **Columbia University Scholarships**, President’s Fellow Awards: 1995-1997.
- **I.K.Y (National Scholarship Foundation)**, scholarships for years 1989, 1990, 1991, 1992.

RESEARCH INTERESTS: Statistical and Probabilistic Inference and Decision Making, Forecasting and Time Series Analysis, Theoretical and Applied Econometrics and Financial Econometrics; Investment Strategies; Algorithmic Trading; Applied Economics.

ACADEMIC POSITIONS

1. **Professor**, Applied Econometrics, (from 10/03/2021), Department of Business Administration, National and Kapodistrian University of Athens.
2. **Department Chairman**, (from 2013 to 2021), Department of Economics, University of Peloponnese.
3. **Director of Studies**, (from 2017 to 2021), Graduate Program in Economics, Defense and Security, Department of Economics, University of Peloponnese.
4. **Professor**, Applied Econometrics, (from 15/07/2009 to 10/03/2021), Department of Economics, University of Peloponnese.
5. **Associate Professor**, Applied Econometrics, (from 31/08/2005 to 15/07/2009), Department of Economics, University of Peloponnese.
6. **Visiting Professor**: Athens University of Economics and Business,
 - a. Department of Business Administration, MBA program, 2012, 2013, 2014, 2015.
 - b. Department of Accounting and Finance, Graduate program in Finance, 2004, 2005, 2006, 2007.
7. **Assistant Professor**: Department of Economics, School of Arts and Sciences, **Florida International University**, Miami, Florida, USA, 1998 to 2004.

EDITORIAL BOARDS

- Co-Editor: *Review of Economic Analysis*
- Editor Board Member: *Forecasting*
- (Former) Editorial Board Member: *Journal of Modern Applied Statistical Methods*, *International Journal of Energy and Statistics*.
- Special Issue Adjunct Co-Editor: *Mathematical and Computer Modeling*, ICCMSE 2004.

TEACHING & COURSE DEVELOPMENT

1. National and Kapodistrian University of Athens:

- a. Undergraduate courses.
 - i. Statistics for Business Administration.
 - ii. Applied Econometrics and Quantitative Methods.

2. University of Peloponnese:

- a. Undergraduate courses.
 - i. Statistics I & II.
 - ii. Econometrics I & II.
 - iii. Advanced Econometrics.
 - iv. Time Series Analysis.
 - v. Quantitative Methods in Business and Finance.
- b. Graduate courses.
 - i. Theory and Applications in Econometrics.
 - ii. Quantitative Methods for Decision Making.
 - iii. Strategic Methods in Business Decision Making.

3. Athens University of Economics and Business

- a. Quantitative Methods.
- b. Financial Econometrics.
- c. Quantitative Methods in Business Decision Making.

1. Florida International University:

- a. Undergraduate courses.
 - i. Introduction to Macroeconomics.
 - ii. Introduction to Microeconomics.
 - iii. Measurement and Analysis of Economic Activity.
 - iv. Introduction to Econometrics.
- a. Graduate courses:
 - i. Econometric Methods.
 - ii. Topics in Econometrics.
 - iii. Time Series Analysis.

PH.D. THESIS SUPERVISION (S=supervisor or co-supervisor, elsewhere committee member)

1. At Florida International University (all listed have graduated):

- a. Prasad S. Bhattacharya (S, International Finance, Senior Lecturer, Deakin University, Australia)
- b. Monica Escaleras (S, Economic Development, Associate Professor, Florida Atlantic University, USA)
- c. Mehmet Ulubasoglu (S, Development and Political Economy, Professor, Deakin University, Australia)
- d. Diego Mendez-Carbajo (S, International Trade, Professor, Illinois Wesleyan University and Federal Reserve Bank of St. Louis).
- e. Clelia Aguire, Soon Chung, Susal Bell, Qiang Xiao, Hsu-Min Lien.

2. **At University of Peloponnese** (supervisor or co-supervisor to all):

- a. Michail Koumbouros (*Empirical Finance, graduated*)
- b. George Papanastasopoulos (*Financial Accounting, graduated, Assistant Professor, Department of Business Administration, University of Piraeus*)
- c. Dimitrios Vortelinos (*Empirical Finance, graduated, former Assistant Professor, Lincoln University, United Kingdom*)
- d. Panagiotis Schizas (*Empirical Finance, graduated*)
- e. George Zekos (*Intellectual Property Rights, graduated*)
- f. George Pantelopoulos (*FDI and Education, graduated*)
- g. Gregory Spyarakis (*E-Governance, graduated*)
- h. Thomas Alexopoulos (*Energy Economics, graduated, Assistant Professor, Department of Economics, University of Peloponnese*)
- i. Andreas Tsalas (*Financial Accounting, graduated*)
- j. Dimitra Lambrou (*Macro Forecasting, graduated*)
- k. Michail Ploumis (*Defense Economics, graduated*)
- l. Lazaros Rizopoulos (*Defense Economics, graduated*)
- m. Kanella Karampela (*Poverty and Social Exclusion, graduated*)
- n. Ilias Katsagounos (*Judgemental Forecasting, graduated*)
- o. Foteini Kyriazi (*Agricultural Economics and Economic Forecasting, graduated*)
- p. Panagiotis Vlachos (*International Tax Evasion & Money Laundering, graduated*)
- q. Sotirios Karagiannis (*Empirical Finance, graduated*)
- r. Rafael Yahlomi (*Quantitative Investment Strategies, graduated*)
- s. Adamantia Kehagia (*European Development Funds, graduated*)

ADMINISTRATIVE DUTIES AND STUDENT ADVISING

1. **Graduate Econometrics Advisor**, Department of Economics, School of Arts and Sciences, **Florida International University**, Miami, Florida, 1999 to 2003.
2. **Departmental Coordinator for Erasmus Program**, Department of Economics, University of Peloponnese.
3. **Program Director in M.Sc. in Economic Analysis**, Department of Economics, University of Peloponnese.

ACADEMIC RESEARCH

Peer-reviewed journals (suggested Economics and Finance journal rankings from the Chartered Association of Business Schools ABS quality list)

1. **Dimitrios D. Thomakos** et al. (multiple authors), “Forecasting: Theory & Practice”, forthcoming, *International Journal of Forecasting*, **ABS 3***.
2. Xi Liu and **Dimitrios Thomakos**, “‘Taps’: A Trading Approach Based on Deterministic Sign Patterns”, vol. 175, available online, *Expert Systems with Applications*, **ABS 3***.
3. Fotis Papailias, Jiadong Liu and **Dimitrios Thomakos**, “Return Signal Momentum”, 2021, *Journal of Banking and Finance*, vol. 124, available online, **ABS 3***

4. **Dimitrios D. Thomakos**, Johannes Klepsch, Dimitrios N. Politis, “Model Free Inference on Multivariate Time Series with Conditional Correlations”, 2020, *Stats*, vol. 3, pp. 484-509.
5. Panagiotis Vlahos and **Dimitrios D. Thomakos**, “Tax Rates, Tax Evasion and Why Increased Tax Audits Fail: An Analysis of Greek Micro-Data”, 2020, *European Taxation*, vol. 60, no. 9..
6. Ilias Katsagounos, **Dimitrios D. Thomakos**, Konstantina Litsiou, Konstantinos Nikolopoulos “Superforecasting Reality Check: Evidence from a Small Pool of Experts and Expedited Identification”, forthcoming in *European Journal of Operations Research*, vol. 289, pp. 101-117. **ABS 4***
7. Sotirios Karagiannis and **Dimitrios D. Thomakos** “The Effects of Corporate Bonds on Unemployment: Early Evidence from Greece”, 2020, *Review of Economic Analysis*, vol. 12, pp. 235-253, **ABS 1***
8. B. Pochiraju, S. Seshandri, **Dimitrios D. Thomakos**, Konstantinos Nikolopoulos “Non-Negativity of a Quadratic Form with Applications to Panel Data Estimation, Forecasting and Optimization”, 2020, *Stats*, vol. 3, pp. 185-202,
9. Foteini Kyriazi, **Dimitrios D. Thomakos** and John B. Guerard, “Automatic Time Series Modeling and Forecasting: A Replication Case Study of Forecasting Real GDP, the Unemployment Rate, and the Impact of Leading Economic Indicators”, forthcoming, *Cogent Economics and Finance*, **ABS 1***
10. Foteini Kyriazi, **Dimitrios D. Thomakos**, “Distance-based nearest neighbour forecasting with application to exchange rate predictability”, February 2020, *IMA Journal of Management Mathematics*, **ABS 2***
11. Foteini Kyriazi, **Dimitrios D. Thomakos** and John B. Guerard, “Adaptive Learning Forecasting – with Applications in Forecasting Agricultural Prices”, 2019, *International Journal of Forecasting*, vol. 35, pp. 1356-1369. **ABS 3***
12. Konstantinos Nikolopoulos, **Dimitrios D. Thomakos**, Ilias Katsagounos and Waleed Alghassab, "On the M4.0 forecasting competition: can you tell a 4.0 earthquake from a 3.0?", 2019, *International Journal of Forecasting*, forthcoming. **ABS 3***
13. Hossein Hassani, Antonio Rua, Emmanuel Silva and **Dimitrios D. Thomakos**, “Monthly Forecasting of GDP with mixed frequency multivariate Singular Spectrum Analysis – MFMSA”, 2019, *International Journal of Forecasting*, vol. 35, pp. 1263-1272. **ABS 3***
14. Constantina Kottaridi and **Dimitrios D. Thomakos**, “Regulate Me Not: The Regulatory Failures of Taxation, A Tale from Greece”, *Managerial and Decision Economics*, 2018, vol. 39, pp. 863-871. **ABS 2***
15. **Dimitrios D. Thomakos** and Rafael Yahlomi, “Dynamic Stop Loss Rules as Universal Performance Enhancers”, 2018, *Investment Management and Financial Innovations*, vol. 15, pp. 1-16.
16. Prasad Bhattacharya and **Dimitrios D. Thomakos**, “Robust Model Rankings of Forecasting Performance”, *Journal of Forecasting*, 2018, vol. 37, pp. 676-690. **ABS 2***

17. S Zamani Mehreyan, A. Sayyareh and **Dimitrios D. Thomakos**, “Non-nested model selection based on the quantiles and its application in time series”, *Communications in Statistics, Theory and Methods*, 2017, available online.
18. George Papanastasopoulos and **Dimitrios D. Thomakos**, “Managerial Discretion, Net Operating Assets and the Cross-Section of Stock Returns: Evidence from European Countries”, *Journal of International Financial Markets, Institutions and Money*, 2017, vol. 47, pp. 188-210. **ABS 3***
19. Fotis Papailias and Dimitrios D. Thomakos “EXSSA: SSA-Based Reconstruction of Time Series via Exponential Smoothing of Covariance Eigenvalues”, *International Journal of Forecasting*, 2017, vol. 33, pp. 214-229. **ABS 3***
20. Fotis Papailias, Jiadong Liu and Dimitrios D. Thomakos “The Baltic Dry Index: Cyclicalities, Forecasting and Hedging Strategies”, *Empirical Economics*, 2017, vol. 52, pp. 252-280. **ABS 2***
21. Thomas Alexopoulos and Dimitrios D. Thomakos “Functional Smoothing for Risk Management of Energy Assets”, *International Journal of Energy and Statistics*, 2016, vol. 4.
22. Thomas A. Alexopoulos and **Dimitrios D. Thomakos**, "Carbon Intensity as a Proxy for Environmental Performance & the Informational Content of the EPI", *Energy Policy*, 2016, vol. 94, pp. 179-190. **ABS 2***
23. Shanti Chakravarti, **Dimitrios D. Thomakos** and Konstantinos Nikolopoulos “Growth, Deregulation and Rent Seeking in the post-war British Economy”, *Applied Economics*, 2016, vol. 48, pp. 1719-1729. **ABS 2***
24. Fotis Papailias and **Dimitrios D. Thomakos** “An Improved Moving Average Trading Rule”, *Physica A*, 2015, vol. 428, pp. 458-469. **ABS 2***
25. **Dimitrios D. Thomakos** and Konstantinos Nikolopoulos “Forecasting Multivariate Time Series with the Theta Method”, *Journal of Forecasting*, 2015, vol. 34, pp. 220-229. **ABS 2***
26. **Dimitrios D. Thomakos** “Smoothing Non-Stationary Time Series with the Discrete Cosine Transform”, *Journal of Systems Science and Complexity*, 2016, vol. 29, pp. 329-404.
27. Panagiotis Schizas and **Dimitrios D. Thomakos** “Market Timing and Trading Strategies using Asset Rotation”, *Quantitative Finance*, 2015, vol. 15, pp. 285-298. **ABS 3***
28. Fotis Papailias and **Dimitrios D. Thomakos** “Covariance Averaging for Improved Estimation and Portfolio Allocation”, *Financial Markets and Portfolio Management*, 2015, vol. 29, pp. 31-59.
29. Thomas Alexopoulos, **Dimitrios D. Thomakos** and Dionisia Tzavara “An Analysis of the Effects of Regulation and Business Environment of Installed Capacity of Renewable Energy Source in the EU-15”, *International Journal of Energy and Statistics*, 2014, vol. 2, pp. 183-196.
30. **Dimitrios D. Thomakos** and Thomas Alexopoulos “Economic Growth as a Proxy for Environmental Performance: Exploring the Informational Content of the Environmental

- Performance Index”, *International Journal of Energy and Statistics*, 2014, vol. 2, pp. 151-168.
31. **Dimitrios Thomakos** and Kostas Nikolopoulos “Fathoming the Theta Method for a Unit Root Process”, *IMA Journal of Management Mathematics*, 2014, vol. 25, pp. 105-124. **ABS 2***
 32. Fotis Papailias and **Dimitrios D. Thomakos** “Out of `sync`: the breakdown of economic sentiment cycles in the EU”, *Review of International Economics*, 2014, vol. 22, pp. 131-150. **ABS 2***
 33. Fotis Papailias and **Dimitrios D. Thomakos** “Momentum Trading in NYSE Energy Stocks”, *International Journal of Energy and Statistics*, 2013, vol. 1, pp. 243-256.
 34. Fotis Papailias and **Dimitrios D. Thomakos** “Trading Energy ETFs with an Improved Moving Average Strategy”, *International Journal of Energy and Statistics*, 2013, vol. 1, pp. 31-43.
 35. Panagiotis Schizas and **Dimitrios D. Thomakos** “Market Timing using Asset Rotation on Exchange Traded Funds”, *Investment Management and Financial Innovations*, 2013, vol. 10, pp. 60-67.
 36. Dimitrios Vortelinos and **Dimitrios D. Thomakos** “Nonparametric realized volatility estimation in the international equity markets”, *International Review of Financial Analysis*, 2013, vol. 28, pp. 34-45. **ABS 3***
 37. George Papanastasopoulos, **Dimitrios D. Thomakos** and Tao Wang “Corporate Financing Activities, Fundamentals to Price Ratios and the Cross-Section of Stock Returns”, *Journal of Economic Studies*, 2013, vol. 40, pp. 493-514. **ABS 2***
 38. Thomas Alexopoulos, **Dimitrios D. Thomakos** and Dionisia Tzavara “A decomposition of the effect of renewable energy sources regulation on CO2 Emissions in the EU-15”, 2012, *Environmental Economics*, vol. 3, pp. 53-65.
 39. Kostas Nikolopoulos, **Dimitrios Thomakos**, Fotios Petropoulos, A. Litsa and V. Assimakopoulos “Forecasting S&P500 with the Theta Model”, *International Journal of Financial Economics and Econometrics*, 2012, vol. 4, pp. 73-78.
 40. Gikas Hardouvelis, George Papanastasopoulos, **Dimitrios Thomakos** and Tao Wang “External Financing, Growth and Stock Returns”, *European Financial Management*, 2012, vol. 18, pp. 790-815. **ABS 3***
 41. **Dimitrios Thomakos** and Dimitrios Vortelinos “Realized Volatility and Jumps in the Athens Stock Exchange”, *Applied Financial Economics*, 2012, vol. 22, pp. 97-112. **ABS 2***
 42. George Papanastasopoulos, **Dimitrios Thomakos** and Tao Wang “Information in Balance Sheets for Future Stock Returns: Evidence from Net Operating Assets”, *International Review of Financial Analysis*, 2011, vol. 20, pp. 269-282. **ABS 3***
 43. George Papanastasopoulos, **Dimitrios Thomakos** and Tao Wang “Accruals and the Performance of Stock Returns following External Financing Activities”, *British Accounting Review*, 2011, vol. 43, pp. 214-229. **ABS 3***

44. **Dimitrios D. Thomakos** and Michail Koubouros “The Role of Realized Volatility in the Athens Stock Exchange”, *Multinational Finance Journal*, 2011, vol. 15, pp. 87-124. **ABS 1***
45. George Dikos and **Dimitrios Thomakos** “Econometric Testing of the Real Option Hypothesis: Evidence from Investment in Oil Tankers”, *Empirical Economics*, 2010, pp. 1-25. **ABS 2***
46. George Pananastasopoulos, **Dimitrios Thomakos** and Tao Wang “The implications of retained and distributed earnings for future profitability and stock returns”, *Review of Accounting and Finance*, 2010, vol. 9, pp. 395-423. **ABS 2***
47. Hossein Hassani and **Dimitrios Thomakos** “A Review of Singular Spectrum Analysis for economic and financial time series”, *Statistics and its Interface*, 2010, vol. 3, pp. 377-397.
48. **Dimitrios D. Thomakos** and Tao Wang “Optimal Probabilistic and Directional Predictions of Financial Returns”, *Journal of Empirical Finance*, 2010, vol. 17, pp. 102-109. **ABS 3***
49. **Dimitrios D. Thomakos** “Median Unbiased Optimal Smoothing and Trend Extraction”, *Journal of Modern Applied Statistical Methods*, 2010, vol. 9, pp. 144-159.
50. Michail S. Koubouros and **Dimitrios D. Thomakos** “Realized Volatility, Returns and Asymmetries in US Size and Book to Market Portofolios”, forthcoming in *Finance Letters*.
51. Prasad S. Bhattacharya, Cem Karayalcin and **Dimitrios D. Thomakos** “Exchange Rate Pass-Through and Relative Prices: An Industry-Level Empirical Investigation”, *Journal of International Money and Finance*, 2008, vol. 27, pp. 1135-1160. **ABS 3***
52. **Dimitrios Thomakos**, Tao Wang, Jing Tao Wu and Russell Chuderwicz “Macroeconomic Announcements, Real-Time Covariance Structure and Asymmetry in the Interest Rate Futures Returns,” *Journal of Futures Markets*, 2008, vol. 28, pp. 815-844. **ABS 3***
53. Prasad S. Bhattacharya and **Dimitrios D. Thomakos** “Forecasting Industry-Level CPI and PPI Inflation: Does Exchange Rate Pass-Through Matters?”, *International Journal of Forecasting*, 2008, vol. 24, pp. 134-150. **ABS 3***
54. **Dimitrios D. Thomakos** and Monica Escaleras “Relative Price Uncertainty, Political Instability and Private Investment: Evidence from Eight Latin American Economies”, *Review of Development Economics*, 2008, vol. 12, pp. 372-385. **ABS 2***
55. Prasad S. Bhattacharya and **Dimitrios D. Thomakos** “Trade Openess and Domestic Conflict: An Empirical Investigation for Latin America”, *Economics of Peace and Security Journal*, 2007, vol. 2, pp. 77-80.
56. **Dimitrios D. Thomakos**, Tao Wang and Jing-Tao Wu “Market Timing and Cap Rotation”, *Mathematical and Computer Modeling*, 2007, vol. 46, pp. 278-291.
57. Constantina Kottaridi and **Dimitrios D. Thomakos** “Global FDI Convergence Patterns? Evidence from International Comparisons”, *Journal of Economic Integration*, 2007, vol. 22, pp. 1-25. **ABS 1***
58. John B. Guerard, **Dimitrios D. Thomakos** and Tao Wang “Forecasting Realized Futures Volatility”, *Forecasting Letters* (lead article), 2006, vol. 1, pp. 5-8.

59. Devashish Mitra, **Dimitrios D. Thomakos** and Mehmet Ulubasoglu “Focusing on Trade Policy and Ignoring Non-Trade Concessions: Can we Obtain Reliable Parameter Estimates when Protection is for Sale”, *Canadian Journal of Economics*, 2006, vol. 39, pp. 187-210. **ABS 3***
60. **Dimitrios D. Thomakos** and Prasad S. Bhattacharya “Forecasting Inflation, Industrial Output and Exchange Rates: a template study for India I”, *Indian Economic Review*, 2005, vol. 40, pp. 145-165.
61. Devashish Mitra, **Dimitrios D. Thomakos** and Mehmet Ulubasoglu “Protection vs. Promotion: An Empirical Investigation”, *Economics and Politics*, 2004, vol.16, pp. 147-162. **ABS 2***
62. **Dimitrios D. Thomakos** and John B. Guerard “Naïve, ARIMA, Transfer Function and VAR Models: A Comparison of Forecasting Performance”, *International Journal of Forecasting*, 2004, vol. 20, pp. 53-67. **ABS 3***
63. **Dimitrios D. Thomakos** and Tao Wang “Realized Volatility in the Futures Markets”, *Journal of Empirical Finance*, 2003, vol. 10, pp. 321-353. **ABS 3***
64. Diego Mendez-Carbajo and **Dimitrios D. Thomakos** “Economic Integration, Market Discipline and Productivity Growth in Spain”, *Journal of International Trade and Economic Development*, 2003, vol. 12, #4. **ABS 1***
65. **Dimitrios D. Thomakos** and Mehmet Ulubasoglu “The Impact of Trade Liberalization on Import Demand”, *Journal of Economic and Social Research*, 2002, vol. 4, pp. 1-26.
66. **Dimitrios D. Thomakos**, Tao Wang and Luc Wille “Modeling Daily Realized Futures Volatility using Singular Spectrum Analysis”, *Physica A*, 2002, vol. 312, pp. 505-519. **ABS 2***
67. Devashish Mitra, **Dimitrios D. Thomakos** and Mehmet Ulubasoglu “‘Protection for Sale’ in a Developing Country: Democracy vs. Dictatorship”, *Review of Economics and Statistics*, 2002, vol. 84(3), pp. 497-508. **ABS 4***
68. Devashish Mitra, **Dimitrios D. Thomakos** and Mehmet Ulubasoglu “Protection for Sale and Political Regimes: Empirical Evidence”, *International Advances in Economic Research*, 2001, Notes Section, vol. 7(2). **ABS 1***
69. Emmanuel Roussakis and **Dimitrios D. Thomakos** “International Banking: Its Role in Florida’s Economy at the Outset of the 21st Century”, *Cuadernos de Difusión*, 2001, vol. 11, pp. 7-24.
70. Phoebus J. Dhrymes and **Dimitrios D. Thomakos** “Structural VAR, MARMA and Open Economy Models”, *International Journal of Forecasting*, 1998, vol. 14(2), pp. 187-198. **ABS 3***

Monographs and Edited Volumes

71. “*Forecasting with the Theta Method: Theory & Applications*”, Nikolopoulos, K.I. and **Thomakos, D. D.**, John Wiley, 2019.
72. “*Financial Forecasting*” (tentative title), J. B. Guerard and **Dimitrios D. Thomakos**, Peking University Press, 2019, forthcoming (in Chinese).

73. “*A Financial Crisis Manual: Reflections and the Road Ahead*”, edited by **Dimitrios D. Thomakos**, Platon Monokroussos and Konstantinos I. Nikolopoulos, Palgrave MacMillan Studies in Banking and Financial Institutions, 2015.
74. “*Taxation in Crisis: Tax Policy and the Quest for Economic Growth*”, edited by **Dimitrios D. Thomakos** and Konstantinos I. Nikolopoulos, Palgrave MacMillan Studies in Banking and Financial Institutions, 2017.

Participation in peer-reviewed collective volumes

75. Dimitrios Vlachos and **Dimitrios D. Thomakos** “Nearest Neighbor Forecasting Using Sparse Data Representation”, forthcoming chapter in I. N. Parasidis et al. (eds.), ***Mathematical Analysis in Interdisciplinary Research***, Springer Optimization and Its Applications, Springer Nature, 2021.
76. Foteini Kyriazi and **Dimitrios D. Thomakos** “Foreign Exchange Rate Predictability: Seek and ye shall find it”, forthcoming chapter in John B. Guerard, Jr. and William T. Ziemba eds., ***Handbook of Applied Investment Research*** (Singapore: World Scientific Publishing Company, 2020)
77. Nikolopoulos, K. I. and **Thomakos D.D.** (2017), “Forecasting Analytics” in Essentials of Business Analytics, edited by Sridhar Seshadri & Bhimasankaram Pochiraju. Springer, 2019.
78. Platon Monokroussos, **Dimitrios D. Thomakos**, Thomas A. Alexopoulos, Eleni Lydia Tsioli, “The Determinants of Loan Loss Provisions: An Analysis of the Greek Banking System in Light of the Sovereign Debt Crisis”, Platon Monokroussos and Stavros Gortsos (eds.), ***Non-Performing Loans and Resolving Private Sector Insolvency***, Palgrave MacMillan Studies in Banking and Financial Institutions, 2017.
79. Yiolanda Vasilopoulou and **Dimitrios D. Thomakos** “Tax Evasion, Tax Administration and the Impact of Growth: Tax enforcement as regulatory failure in a high tax rates, high tax evasion and low-growth economic environment”, Dimitrios D. Thomakos and Konstantinos I. Nikolopoulos (eds.), ***Taxation in Crisis: Tax Policy and the Quest for Economic Growth***, Palgrave MacMillan Studies in Banking and Financial Institutions, 2017.
80. Christos Tsenes and **Dimitrios D. Thomakos** “The Double Trap: Taxes and Subsidies as Determinants of Economic Growth and the end of the downward growth spiral in Greece”, Dimitrios D. Thomakos and Konstantinos I. Nikolopoulos (eds.), ***Taxation in Crisis: Tax Policy and the Quest for Economic Growth***, Palgrave MacMillan Studies in Banking and Financial Institutions, 2017.
81. Platon Monokroussos and **Dimitrios D. Thomakos** “An Empirical Study on Greece’s Current Account Determinants Before and After the Outbreak of the Global Financial Crisis”, 2015, Dimitrios D. Thomakos, Platon Monokroussos and Konstantinos I. Nikolopoulos (eds.), ***A Financial Crisis Manual: Reflections and the Road Ahead*** Palgrave MacMillan Studies in Banking and Financial Institutions.
82. Platon Monokroussos and **Dimitrios D. Thomakos** “Greek Fiscal Multiplier Revisited: Government Spending Cuts vs. Tax Hikes and the Role of Public Investment Expenditure”, 2015, Dimitrios D. Thomakos, Platon Monokroussos and Konstantinos I. Nikolopoulos (eds.), ***A Financial Crisis Manual: Reflections and the Road Ahead*** Palgrave MacMillan Studies in Banking and Financial Institutions.

83. Thomas Alexopoulos, **Dimitrios Thomakos** and Dionisia Tzavara “CO₂ Emissions, Fuel Mix, Final Energy Consumption and the Regulation of Renewable Energy Sources in the EU-15”, forthcoming in the *IEEE Conference Proceedings of the 9th International Conference on the European Energy Market EEM12*.
84. Dimitris N. Politis and **Dimitrios Thomakos** “NoVaS Transformations: Flexible Inference for Volatility Forecasting”, forthcoming in Festschrift volume in honor of Hal White, “*Causality, Prediction and Specification Analysis: Recent Advances and Future Directions*”, edited by X. Chen and N. R. Swanson.
85. **Dimitrios Thomakos** “Descriptive Statistics for Non-stationary Time Series, Spatial Distributions and Sojourn Time” 2011, forthcoming in *The Global Financial Crisis, the crisis in the Eurozone and the Greek Financial System*, Hellenic Bank Association, Athens.
86. Christos Pitelis, C. Kottaridi, M. Papanastassiou, and **Dimitrios D. Thomakos**, “The Multinational Corporation, Absorptive Capacity, and the Global Sourcing of Knowledge”, 2010, Peter Nijkamp and Iulia Siedschlag (ed.) *Economic Growth, Innovation and Competitiveness in a Knowledge-Based World Economy*, Advances in Spatial Science, Springer.
87. **Dimitrios D. Thomakos** and Tao Wang “Volatility Timing and Portfolio Construction using Realized Volatility”, 2010, John B. Guerard (ed.) *The Handbook of Portfolio Construction: Contemporary Applications of Markowitz Techniques*, Springer.
88. Constantina Kottaridi, Diego Mendez-Carbajo and **Dimitrios D. Thomakos** “Inflation Dynamics & the Cross-Sectional Distribution of Prices in the E.U. Periphery”, 2009, Takashi Kamihigashi and Lex Zhao (eds.) *Globalization, International Trade and Economic Dynamics*, Springer.
89. Dimitris N. Politis and **Dimitrios D. Thomakos** “Financial Time Series and Volatility Prediction using NoVaS Transformations”, 2008, D. E. Rapach and M. E. Wohar (eds.), *Forecasting in the Presence of Parameter Uncertainty and Structural Breaks*, Emerald Group Publishing.
90. George Papanastasopoulos, **Dimitrios D. Thomakos** and Tao Wang “Information in Balance Sheets about Future Stock Returns: Evidence from Net Operating Assets”, 2007, *Proceedings of the 30th Annual Congress of the European Accounting Association*.
91. George Papanastasopoulos, **Dimitrios D. Thomakos** and Tao Wang “The Implications of Retained and Distributed Earnings for Future Profitability and Market Mispricing”, 2007, *Proceedings of the 30th Annual Congress of the European Accounting Association*.
92. **Dimitrios D. Thomakos** “Semi-parametric Smooth Transition Modeling for Nonlinear Time Series”, 2005, **invited** contribution at the *In the Frontiers of Computational Science*, G. Maroulis and T. E. Simos (eds.), Lecture Series on Computer and Computational Sciences, VSP Publishers.
93. Michail Koubouros and **Dimitrios D. Thomakos** “Realized Risk and Return: Relationships and Asymmetries in US Size and Value Portfolios”, 2005, extended abstract in *Proceedings of the 2005 International Conference of Computational Methods in Sciences and*

Engineering, G. Maroulis and T. E. Simos (eds.), Lecture Series on Computer and Computational Sciences, VSP Publishers.

94. **Dimitrios D. Thomakos** “Functional Filtering, Smoothing and Forecasting”, 2004, extended abstract, in **Proceedings of the 2004 International Conference of Computational Methods in Sciences and Engineering**, T. E. Simos (editor), Lecture Series on Computer and Computational Sciences, VSP Publishers.
95. **Dimitrios D. Thomakos**, Tao Wang and Jing Tao Wu “Market Timing and Cap Rotation”, 2004, extended abstract, in the **Proceedings of the 2004 International Conference of Computational Methods in Sciences and Engineering**, T. E. Simos (editor), Lecture Series on Computer and Computational Sciences, VSP Publishers.
96. “Predicting the Direction of a Time Series”, 2002, **lead article** in **New Directions in Statistical Physics: Econophysics, Bioinformatics and Pattern Recognition**, Luc T. Wille (editor), **Springer-Verlag**, 2002.

Working papers

97. Platon Monokroussos and **Dimitrios D. Thomakos** “Can Greece be Saved? Current Account, Fiscal Imbalances and Competitiveness”, **LSE Hellenic Observatory, European Institute, GreeSE Paper** No. 59, June 2012.
98. Gikas A. Hardouvelis and **Dimitrios D. Thomakos** “Consumer Confidence and Elections”, **CEPR Discussion Paper series**, 2008, no. DP6701.

Peer-reviewed professional publications

99. Konstantinos Nikolopoulos and **Dimitrios D. Thomakos**, “Check the Forecast Before you Go”, 2018, **Editions Financial, Chartered Banker**, pp. 44-45.
100. Fotis Papailias and **Dimitrios D. Thomakos**, “Improved Moving Average (IMA) Strategies”, **Market Technician, Journal of the Society of Technical Analysts**, UK, Issue 72, April 2012.

PRESENTATIONS IN INTERNATIONAL CONFERENCES (selected list)

1. “Multivariate Adaptive Learning Forecasting”, **39th International Symposium of Forecasting, ISF**, Thessaloniki, Greece, June 2019.
2. “Adaptive Learning Forecasting”, Invited Talk, **7th International Conference on Mathematical Modeling in Physical Sciences**, Russian Academy of Sciences and Moscow State University, August 2018.
3. “‘Echo Forecasting` for Binary Time Series”, **2018 Athenian Policy Forum Conference**, University of Piraeus, Greece.
4. “Adaptive Learning Forecasting”, **2018 International Conference of the Rimini Centre for Economic Analysis**, Rimini, Italy.
5. Multiple presentations at the **2015 CFE Conference**, London, UK.
6. Multiple presentations at the **2014 International Conference of the Rimini Centre for Economic Analysis**, Rimini, Italy.

7. "CO2 Emissions, Fuel Mix, Final Energy Consumption and the Regulation of Renewable Energy Sources in the EU-15" (with Thomas Alexopoulos and Dionisia Tzavara), **9th International Conference on the European Energy Market, May 10-12, Florence, Italy** and
8. **18th Annual International Sustainable Development Research Conference, June 24-26, Hull, UK.**
9. "The Temporal Evolution of Municipal Waste in the EU-15: Trends, Convergence and the Effects of Economic Growth", **Stochastic Modeling Techniques and Data Analysis, Chania, Crete, 2012.**
10. "Information in Balance Sheets about Future Stock Returns: Evidence from Net Operating Assets", **2nd Annual Symposium of the Ben Graham Centre for Value Investing, Rethymon, 2009.**
11. "Accruals and Value/Growth Anomalies: New Evidence on Their Relation" (with Gikas A. Hardouvelis, George Papanastasopoulos and Tao Wang), presented at the **2008 Financial Management Association Meetings**, Dallas, USA, October 8-11, 2008;
12. at the **35th European Finance Association Meetings**, Athens, Greece, August 27-30, 2008; and
13. at the **17th European Financial Management Association**, June 25-28, 2008.
14. "Inflation Dynamics and the Cross-Sectional Distribution of Prices in the E.U. Periphery" (with Diego Mendez-Carbajo and Constantina Kottaridi), presented at the **Conference on Globalization, International Trade and Economic Dynamics in Memory of Koji Shimomura**, Kobe University & RIEB, Japan, November 22-24, 2007.
15. "Consumer Confidence and Elections" (with Gikas Hardouvelis), presented at the **2007 European Economic Association Meetings**, Budapest, August 2007.
16. "Optimal Probabilistic Predictions of Financial Returns" (with Tao Wang), presented at the **June 2007 International Workshop, Rimini Center for Economic Analysis**, Rimini, Italy.
17. "VAR Cointegration Tests under Non-Normality and Trend Misspecification", (with Tao Wang) presented at the **Journal of Econometrics Conference in Honor of Phoebus J. Dhrymes**, 2007, Cyprus.
18. "Information in Balance Sheets about Future Stock Returns: Evidence from Net Operating Assets" (with George Papanastasopoulos and Tao Wang) presented at the **36th Annual Meeting of the Financial Management Association Meetings**, Florida, USA, 2007 and
19. at the **30th Annual Congress of the European Accounting Association**, Lisbon, Portugal, 2007.
20. "Inflation Dynamics and the Cross-Sectional Distribution of Prices in the E.U. Periphery" (with Diego Mendez-Carbajo and Constantina Kottaridi), presented at the **11th International Conference on Macroeconomics and International Finance**, 2007, Rethymno, Crete, Greece.
21. "The Implications of Retained and Distributed Earnings for Future Profitability and Market Misspricing" (with Tao Wang and George Papanastasopoulos), accepted for presentation to the **2006 Financial Management Association Conference.**
22. "Modeling Convergence Dynamics: A Distance-Based Approach" (with Constantina Kottaridi), presented at the **2006 Conference of the European Economics and Finance Society**, Crete, Greece, and at the **1st International Conference Small Open Economies in a Globalized World**, Rimini, Italy.
23. "Trade, Openness and Domestic Conflict: An Empirical Investigation for Latin America" (with Prasad S. Bhattacharya), paper accepted for presentation at the **2006 European Public Choice Society Conference.**

24. "Realized Volatility and Asymmetries in A.S.E. Returns" (with Michail Koubouros), presented at the *2005 Conference on Research on Economic Theory and Econometrics*, Syros, Greece.
25. "Realized Risk and Return: Realized Volatility and Asymmetries in US Size and Value Portfolios" (with Michael Koubouros), presented at the *2005 2nd International Symposium "Advances in Financial Forecasting"*, Loutraki, Greece.
26. "Testing for Nominal and Real Convergence in the Enlarged EU" (with Constantina Kottaridi), presented at the *2005 2nd International Symposium "Advances in Financial Forecasting"*, Loutraki, Greece.
27. "Trade, Openness and Domestic Conflict: An Empirical Investigation for Latin America" (with Prasad Bhattacharya), presented at the *34th Annual Conference of Economics, Melbourne Australia*.
28. "Global FDI Convergence Patterns? Evidence from International Comparisons" (with Constantina Kottaridi), presented at the *2005 Conference of the European Economics and Finance Society*, Coimbra, Portugal.
29. "Functional Filtering, Smoothing and Forecasting", presented at the *2004 1st International Symposium "Advances in Financial Forecasting"*, Athens, Greece.
30. "Market Timing and Cap Rotation" (with Tao Wang and Jing Tao Wu), presented at the *2004 1st International Symposium "Advances in Financial Forecasting"*, Athens, Greece.
31. "Forecasting Industry-Level CPI and PPI Inflation: Does Exchange Rate Pass-Through Matters?" (with Prasad S. Bhattacharya), presented at the *2004 Econometric Society Australasian Meetings* and the *2004 Society for Computational Economics Conference*.
32. "Comparing Conflict Prediction: Economic Motive vs. a Nonlinear Framework" (with Prasad S. Bhattacharya), presented at the *2004 International Symposium of Forecasting*.
33. "Micro Effects of Macro Announcements: The Effects of Macroeconomic Announcements in the Real-Time Covariance Structure of Future Returns" (with Russel Chudrewicz, Tao Wang and Jing-Tao Wu), paper presented at the *2003 Annual Meeting of the Financial Management Association*, Denver Colorado, 8-11 October, 2003.
34. "Relative Price Uncertainty, Political Instability and Private Investment: Evidence from Eight Latin American Economies", paper presented at the *8th Meetings of the Latin American and Caribbean Economic Association*, Puebla, Mexico, 9-12 October, 2003 and at the *2003 Latin American Meetings of the Econometric Society*, Panama City, Panama, 28-31 August, 2003.
35. "Local Functional Exponential Smoothing", paper accepted for presentation at the *9th International Conference on Computing in Economics and Finance*, Seattle, Washington, 11-13 July, 2003.
36. "Exchange Rate Pass-Through and Relative Prices: An Industry-Level Empirical Investigation" (with Cem Karayalcin and Prasad S. Bhattacharya), paper presented at the *9th International Conference on Computing in Economics and Finance*, Seattle, Washington, 11-13 July, 2003.
37. "Forecasting Industry-Level CPI and PPI Inflation: Does Exchange Rate Pass-Through Matters?" (with Prasad S. Bhattacharya), paper presented at the *23rd International Symposium of Forecasting*, Yucatan, Mexico, 15-18 June, 2003.
38. "A Semiparametric Smooth Transition ARX Model for Nonlinear Time Series", paper presented at the *2002 Joint Statistical Meetings* of the American Statistical Association, New York City, 11-15 August, 2002.

39. “Focusing on Trade Policy and Ignoring Non-Trade Concessions: Can we Obtain Reliable Parameter Estimates when Protection is for Sale” (with Devashish Mitra and Mehmet Ulubasoglu), paper presented at the **2003 Winter Meetings of the Econometric Society**, Atlanta, Georgia.
40. “Analysing and Forecasting Financial Time Series Using Singular Spectrum Analysis” (with Tao Wang and Luc Wille), invited paper for the **2002 Nikkei Symposium on Applications of Econophysics**.
41. “Out-of-Sample Forecasting Performance: How Relevant is it for Econometric Models of Aggregate Activity?”, paper presented at the **21st International Symposium of Forecasting**, Gallaway Gardens, Georgia, 17-20 June, 2001.
42. “Forecasting Aggregate Trade Flows in a Developing Country: A Comparison of Time Series and Econometric Methods” (with Mehmet Ulubasoglu), paper presented at the **21st International Symposium of Forecasting**, Gallaway Gardens, Georgia, 17-20 June, 2001.
43. “Predicting the Direction of a Time Series”, **invited paper at the International Workshop Patterns-Trends-Predictions**, Delray Beach, Florida, 9-12 May, 2001.
44. “The Forward Premium Puzzle in Short Forecasting Horizons” (with Tao Wang), paper presented at the **2001 Annual Meeting of the Midwestern Economic Association**, 28-30 March, Cleveland, Ohio.
45. “‘Protection for Sale’ in a Developing Country: Democracy vs. Dictatorship”, presented at the **15th International Atlantic Economic Conference**, Charleston, South Carolina, 15-18 October, 2000.
46. “Small Sample Properties of Certain Cointegration Test Statistics: A Monte Carlo Study” (with Phoebus J. Dhrymes), paper presented at the **8th EC2 Conference “Finite Sample vs. Asymptotic Methods in Econometrics”**, University of Amsterdam, 11-13 December, 1997.
47. “The Interaction of Fiscal and Monetary Policy: Evidence from the Chilean Post-Stabilization Path” (with Yianos Kontopoulos), paper presented at the **1997 Annual Latin American Meeting of the Econometric Society**, Santiago, Chile.

INVITED SEMINAR PRESENTATIONS

1. University of York and Ryerson University, Toronto, “Adaptive Learning Forecasting”, September 2018.
2. Bangor University, Business School, “Forecasting in Finance, Economics and Politics”, 2nd Annual ForLAB conference, sponsored by Inside Welsh Industry.
3. Bournemouth University, Statistical Research Centre, “Window Length Selection in SSA Smoothing, with Applications to Non-Stationary and Binary Time Series”, 9/2014.
4. Bangor University, Business School, “Fathoming the Theta Method: Analytical Results on Smoothing and Forecasting”, 10/2013.
5. Cardiff University, Department of Mathematics, “Smoothing Non-Stationary Time Series with the Discrete Cosine Transform”, 2/2011.
6. University of Piraeus, “Multivariate NoVaS and Inference on Conditional Correlations”, 3/2010.
7. University of Macedonia, “Optimal Probabilistic and Directional Predictions for Financial Returns”, 4/2009.
8. Athens University of Economics and Business, “Modeling Convergence Dynamics: A Distance-Based Approach”, 5/2009.

9. Athens University of Economics and Business, “NoVaS Transformations: Flexible Inference for Volatility Forecasting”, 3/2008.
10. University of Cyprus, “Evaluating Volatility Forecasts: the NoVaS transformation vs. GARCH”, 3/2006.
11. University of Crete, “Evaluating Volatility Forecasts: the NoVaS transformation vs. GARCH”, 11/2005.

CONFERENCE & WORKSHOP ORGANIZATION

1. **1st International Workshop in Economics and Finance**, Department of Economics, University of Peloponnese, June 15-17, 2007, Tripolis, Greece.
2. “**Advances in Financial Forecasting**” 2nd International Symposium at the 2005 International Conference of Computational Methods in Sciences and Engineering 2005, Loutraki, Greece.
3. “**Advances in Financial Forecasting**” 1st International Symposium at the 2004 International Conference of Computational Methods in Sciences and Engineering 2005, Athens, Greece.

REFEREEING IN INTERNATIONAL JOURNALS

Emerging Market Finance and Trade, Australian and New Zealand Journal of Statistics, Fluctuation and Noise Letters, Journal of Applied Statistics, Communications in Statistics – Simulation and Computation, Journal of Time Series Analysis, Quarterly Review of Economics and Finance, Southern Economics Journal, Journal of the American Statistical Association, Journal of Developing Areas, Journal of Corporate Finance, Southern Economic Journal, Economics and Politics, Swiss National Bank (working paper series), Economics of Governance, Journal of the Royal Statistical Society, Review of Development Economics, Empirical Economics, International Journal of Forecasting, Journal of Regional Science, International Review of Economics and Finance, Journal of Modern Applied Statistical Methods.

EXTERNAL BOOK REVIEWER

1. Freelance editor of the 3rd edition (2007) of the book *Principles of Econometrics* (tentative title – the first two editions under the title Undergraduate Econometrics) by R. C. Hill, W. E. Griffiths and G. C. Lim, published by **John Wiley**.
2. Freelance editor of the book *Econometric Analysis* by William Greene, published by Prentice-Hall:
 - a. 3rd edition in 1996.
 - b. 4th edition in 1999-2000.
 - c. 5th edition in 2001.
3. Evaluator and research assistant for the book *Time Series Analysis, Unit Roots and Cointegration* by Phoebus J. Dhrymes, published by Academic Press, 1998.

ARTICLES IN THE DAILY PRESS AND THE INTERNET (in Greek)

1. “Good politics don’t always make good economics” (18/9/2018) www.insider.gr
2. “TIF: a fair of ideas and not of redistribution” (12/9/2018) www.insider.gr
3. “Export-based higher education & growth” (21/4/2017) www.insider.gr
4. “Euro or Drachma: an un-timely question” (3/3/2017) www.insider.gr
5. “Human-generated crises & human-centered solutions” (27/1/2017) www.insider.gr

6. “Increase the VAT to 24%? Forget the receipt!” (10/5/2016) www.insider.gr
 7. “Easy to bypass the crisis”, (25/2/2016) www.insider.gr
 8. “Who’s afraid of Greek growth?” (16/7/2015) www.huffingtonpost.com
 9. “Tax breaks and VAT-free trade areas can help kick start the regional growth that Greece badly needs”, London School of Economics European Politics and Policy Blog <http://blogs.lse.ac.uk/euoppblog/2012/06/26/greece-regionaldevelopment/>
 10. “Tax Evasion, Entrepreneurship and Development” (26/3/2012).
 11. “Tax Justice and National Credibility”, 17/01/2010.
 12. «Public Deficit and Debt: How can Greece can come out of their impasse?» 2/8/2009.
- The following appeared on the special Monday publication “**Open MBA**” of the daily Greek newspaper “TA NEA” (“The News”). Copies of the articles are available on request.
1. “On the usefulness of econometrics”, March 15th, 2005.
 2. “The horizon of financial forecasts: statistical and econometric models in forecasting”, October 31st, 2005.
 3. “Futurenomics: the economics of the future”, December 11th, 2006.
 4. Special issue “The Crystal Ball of Financial Markets” (editorial), January 8th, 2007. In this issue four internationally renowned economists and forecasters discuss about financial forecasting: Benoit Mandelbrot, Didier Sornette, Dimitris Politis and Gikas Hardouvelis.
 5. Special issue “Nobel Prizes in Economics”, November 10th, 2008. Article on Jan Tinbergen, the first winner of a Nobel Prize in Economics (1969).