

Seventeenth

**CONFERENCE ON RESEARCH ON ECONOMIC
THEORY AND ECONOMETRICS**

Cultural Foundation of Tinos

July 13-17, 2018

The conference organizers express their gratitude to the **Bank of Greece, Alpha Bank, the National Bank of Greece and ElvalHalcor** for financial support as well as to the **Economics Department of the Athens University of Economics and Business** and the **Foundation for Economic and Industrial Research (IOBE)** for financial and administrative support.

Costas Azariadis, Harris Dellas, Yannis Ioannides, Emmanuel Petrakis,

Dimitri Vayanos and Nikos Vettas

PROGRAM

Updated July 11

FRIDAY, July 13

12:30 – 13:00 *Registration and welcome*

13:00 – 15:15

Parallel Session A: Applied Microeconomics Chair: Sophia Dimelis (AUEB-Informatics)

Theodoros Arvanitopoulos (UCL) "[Industrial Characteristics and Air Emissions: Long-term Determinants in the UK Manufacturing Sector](#)" [with Paolo Agnolucci (UCL)]

Eleni Kyrkopoulou (AUEB-Econ) "Socioeconomic and Demographic Determinants of Crime: Evidence from Greece" [with Alexandros Louka (AUEB-Econ)]

Almarina Gramozi (Univ. of Cyprus) "Talent Mis-allocation in Europe" [with Marios Zachariadis (Univ. of Cyprus)]

Theodore Alysandratos (Royal Holloway, Univ. of London) "[Is One Judging Head the Same as Three: A Natural Experiment on Individuals vs Teams](#)"

Parallel Session B: Econometrics and Finance Chair: Yannis Biliias (AUEB-DIEES)

Antri Konstantinidi (Univ. of Cyprus) “Threshold Spatial Autoregression” [with Andros Kourtellos (Univ. of Cyprus and Univ. of Chicago) and Yiguo Sun (Univ. of Guelph)]

Stavroula Yfanti (Loughborough Univ.) “Stylized Facts for Extended HEAVY/GARCH Models and MEM: The Importance of Asymmetries, Power Transformations, Long Memory, Structural Breaks and Spillovers” [with Menelaos Karanasos (Brunel Univ.) and Yongdeng Xu (Cardiff Univ.)]

Nikolaos Elias (AUEB-Econ) “Can Interest Rate Factors Help Us Predict Foreign Exchange Returns?” [with Efthymios Argyropoulos (Alpha Bank) Dimitrios Smyrnakis (AUEB-Econ) and Elias Tzavalis (AUEB-Econ)]

Andromachi Partheniou (AUEB-DIEES) “A Functional Classification Analysis of Government Spending Multipliers” [with Panagiotis Konstantinou (AUEB-DIEES) and Athanasios Tagkalakis (Bank of Greece)]

15:15 – 15:30 *Coffee Break*

15:30 – 17:30

Parallel Session A: Firms and Investment Chair: Evangelia Chalioti (Yale)

Panagiotis Barkas (Univ. of Athens) “Key Determinants for Boosting Investment: The Greek Case” [with Mauro Pisu (OECD)]

Andreas Sintos (Univ. of Ioannina) “Firm Characteristics, Firing Cost and Employment Growth in Developing Countries” [with Michael Chletsos (Univ. of Ioannina)]

Panagiotis Skartados (Univ. of Crete) “Disclosure Regime and Bargaining in Vertical Markets” [with Emmanuel Petrakis (Univ. of Crete)]

Stefanos Leonardos (Univ. of Athens) “Pricing in a Vertical Market with Upstream Demand Uncertainty” [with Costis Melolidakis (Univ. of Athens)]

Parallel Session B: Macroeconomics and applications Chair: Vangelis Vassilatos (AUEB-Econ)

Tryfon Christou (AUEB-Econ) “Modeling Rent Seeking Activities: Quality of Institutions, Macroeconomic Performance and the Economic Crisis” [with Apostolis Philippopoulos (AUEB-Econ) and Vangelis Vassilatos (AUEB-Econ)]

George Lontos (AUEB-Econ) “Optimal Taxation under Commitment: International Public Goods and Imperfect Capital Mobility”

Vassiliki-Eirini Dimakopoulou (AUEB-Econ) “Monetary and Fiscal Policy Activism in General Equilibrium”

Lefteris Roubanis (AUEB-Econ) “[Debt Consolidation and its Cross-country Effects: Aggregate and Distributional Implications](#)”

17:30 – 17:45 *Coffee Break*

17:45 – 19:45

Parallel Session A: Microeconomics and applications Chair: Pantelis Koutroumpis (AUEB-Econ)

Rigissa Megalokonomou (Univ. of Queensland) “Persistence in Teachers' Grading Biases and Effect on Longer Term Outcomes: University Admission Exams and Choice of Field of Study” [with Victor Lavy (Univ. of Warwick and Hebrew Univ.)]

Theodore Tsekeris (KEPE) “Rank-Size Distribution of Urban Population and Workers in Greece”

Chrysovalantis Vasilakis (Univ. of Bangor) “The Dynamics and Determinants of Adolescent Bullying Victimization” [with Georgios Chrysanthou (Univ. of Portsmouth)]

Christos Argyropoulos (Lancaster Univ.) “[Unveiling the Risk Profile of Fund of Funds](#)” [with Ekaterini Panopoulou (Univ. of Kent) and Spyridon Vrontos (Univ. of Essex)]

Parallel Session B: Macroeconomics and applications Chair: Harris Dellas (Univ. of Bern)

Snezana Eminidou (Univ. of Cyprus) “Firms' Expectations and Monetary Policy Shocks in the Eurozone” [with Marios Zachariadis (Univ. of Cyprus)]

Panagiotis Koutroumpis (Queen Mary Univ. of London) “[The Legacy of a Fractured Eurozone: The Greek Dra\(ch\)ma](#)” [with John Hatgioannides (City Univ., London), Marika Karanassou (Queen Mary, Univ. of London), Hector Sala (Universitat Autònoma de Barcelona) and Menelaos Karanasos (Brunel Univ. London)]

Ekaterini Panopoulou (Univ. of Kent) “[The Role of Technical Indicators in Exchange Rate Forecasting](#)” [with Ioannis Souropanis (Univ. of Kent)]

SATURDAY, July 14

9:00 – 9:15 *Welcome*

9:15 – 11:15

Parallel Session A: Networks and applications Chair: Theodore Papageorgiou (McGill Univ.)

Georgia Kosmopoulou (Univ. of Oklahoma) “What Determines the Value of an Artist's Work? Dealer Networks and their Influence on Art Prices” [with Dakshina

De Silva (Lancaster Univ.), Marina Gertsberg (Maastricht Univ.) and Rachel Pownall (Maastricht Univ.)]

Andros Kourtellos (Univ. of Cyprus and Univ. of Chicago) “Genes and Socioeconomic Outcomes” [with Steven Durlauf (Univ. of Chicago) and Chih Ming Tan (Univ. of North Dakota)]

Giorgos Stamatopoulos (Univ. of Crete) “Cooperative Games with Externalities”

Sotiris Georganas (City Univ. of London) “Driving to the Beat: Reputation vs Selection in the Taxi Market” [with Theodore Alyssandratos (Royal Holloway, Univ. of London) and Matthias Sutter (Max Planck Institute, Bonn and Univ. of Cologne)]

Parallel Session B: Finance Chair: Petros Dellaportas (UCL and AUEB-Statistics)

Rigas Oikonomou (Université Catholique de Louvain) “[Long Term Government Bonds](#)” [with Elisa Faraglia (Institut d’Anàlisi Econòmica-CSIC), Albert Marcet (Institut d’Anàlisi Econòmica-CSIC) and Andrew Scott (London Business School)]

George Skiadopoulos (Queen Mary Univ. of London and Univ. of Piraeus) “[Jumps in Option Prices and Their Determinants: Real-Time Evidence from the E-Mini S&P 500 Option Market](#)” [with George Kapetanios (Queen Mary, Univ. of London) and Michael Neumann (Queen Mary, Univ. of London)]

Spyros Pagratis (AUEB-Econ) “[Limits to Arbitrage and CDS-Bond Dynamics around the Financial Crisis](#)” [with George Chalamandaris (AUEB-Finance)]

Nikolaos Papanikolaou (Bournemouth Univ.) “[Applying Benford’s Law to Detect Accounting Data Manipulation in the Banking Industry](#)” [with Theoharry Grammatikos (Univ. of Luxembourg)]

11:15 – 11:45 *Coffee Break*

11:45 – 12:45 **Labor Economics Lecture** Chair: Costas Azariadis (Washington Univ., St. Louis)

Christopher Pissarides (LSE, 2010 Nobel Prize) “[China’s Mobility Barriers and Employment Allocations](#)” [with Rachel Ngai (LSE) and Jin Wang (Hong Kong Univ. of Science and Technology)]

12:45 – 13:45 **Michael Magdalinos Lecture** Chair: Harris Dellas (Univ. of Bern)

Costas Meghir (Yale) “[Marriage, Labor Supply and the Dynamics of the Social Safety Net](#)” [with Hamish Low (Cambridge), Luigi Pistaferri (Stanford) and Alessandra Voena (Univ. of Chicago)]

13:45 – 14:45 *Lunch*

14:45 – 16:15

Parallel Session A: Policy and implications Chair: Christos Kotsogiannis (Univ. of Exeter)

Dimitris Malliaropoulos (Bank of Greece and Univ. of Piraeus) “[Prudential Capital Controls, Credit Supply and International Trade: Evidence from Greece](#)” [with Antonis Kotidis (Univ. of Bonn)]

Gikas Hardouvelis (Univ. of Piraeus) “[Economic Policy Uncertainty, Political Uncertainty and the Greek Economic Crisis](#)” [with Georgios Karalas (LSE), Dimitrios Karanastasis (Univ. of Piraeus) and Panagiotis Samartzis (Univ. of Piraeus)]

Dimitris Christelis (Univ. of Naples Federico II) “On the Recessionary Impact of Fiscal Contractions: Evidence from an Increase in Property Taxes in Italy” [with Francesco Flaviano Russo (Univ. of Naples Federico II)]

Parallel Session B: Economic Decisions Chair: Emmanuel Petrakis (Univ. of Crete)

Andreas Drichoutis (Agricultural Univ. of Athens) “[Economic Rationality under Cognitive Load](#)” [with Rodolfo Nayga (Univ. of Arkansas)]

Philippos Louis (Univ. of Cyprus) “The Favored but Flawed Simultaneous Multiple-Round Auction” [with Nick Bedard (Univ. of New South Wales), Jacob K. Goeree (Univ. of New South Wales) and Jingjing Zhang (Univ. of Technology Sydney)]

Philip Oreopoulos (Univ. of Toronto) “The Remarkable Unresponsiveness to Nudging College Students: Evidence from 10 Experiments over 4 Years”

16:15 – 16:30 *Coffee Break*

16:30 – 18:00

Parallel Session A: Econometrics Chair: George Skiadopoulos (Queen Mary Univ. of London and Univ. of Piraeus)

Thanasis Stengos (Univ. of Guelph) “Regime Switching with Structural Breaks in Output Convergence”

Violetta Dalla (Univ. of Athens) “Standard Testing Procedures for White Noise and Heteroskedasticity” [with Liudas Giraitis (Queen Mary, Univ. of London) and Peter C.B. Phillips (Yale)]

George Michailidis (Univ. of Florida) “Approximate Factor Models with Strongly Correlated Idiosyncratic Errors”

Parallel Session B: Bargaining and power Chair: Emmanuel Petrakis (Univ. of Crete)

Tasos Kalandrakis (Univ. of Rochester) “Bounds on Legislative Bargaining Agreements”

Nikitas Konstantinidis (IE Univ., Madrid) “Intra-party Bargaining in a Multi-party Democracy under Supranational Policy Constraints: Party-system Consolidation, Polarization, and Fragmentation” [with Kostas Matakos (King's College London)]

Zacharias Maniadis (Univ. of Southampton) “An Experiment on the Effects of Biased Polls on Democracy”

SUNDAY, July 15

9:00 – 10:30

Parallel Session A: Labor Economics Chair: Daphne Nikolitsa (Univ. of Crete)

Costas Cavounidis (Warwick) “Ben-Porath meets Lazear: Lifetime Skill Investment with Multiple Skills” [with Kevin Lang (Boston Univ.)]

Rachel Ngai (LSE) “[Social Subsidies and Marketization - The Role of Gender and Skill](#)” [with Robert Duval-Hernandez (Univ. of Cyprus, CIDE and IZA) and Lei Fang (Federal Reserve Bank of Atlanta)]

Parallel Session B: Banks and Macroeconomics Chair: Margarita Katsimi (AUEB-DIEES)

Michael Arghyrou (Cardiff Business School) “Systemic Risk and Private Bank Deposits in the Euro-Area” [with Maria Dolores Gadea (Univ. of Zaragoza)]

George Kouretas (AUEB-BA and IPAG Business School) “[Debt-to-GDP Changes and the Great Recession: European Periphery versus European Core](#)” [with Maria-Eleni Agoraki (AUEB-BA and Econ), Stella Kardara (AUEB-Econ) and Tryphon Kollintzas (AUEB-Econ)]

Dimitris Margaritis (Univ. of Auckland) “[The Financial Crisis and the Shadow Price of Bank Capital](#)” [with Maryam Hasannasab (Univ. of Auckland) and Christos Staikouras (AUEB-Finance)]

10:30 – 12:30 **Microeconomics Lectures** Chair: Nikos Vettas (AUEB-Econ and IOBE)

Amedeo Odoni (MIT) “Scheduling Flights at Congested Airports”

Myrto Kalouptsi (Harvard) “Efficiency in Transportation Markets” [with Theodore Papageorgiou (McGill Univ.)]

Patrick Rey (Toulouse School of Economics) “[Prizes versus Contracts as Incentives for Innovation](#)” [with Yeon-Koo Che (Columbia) and Elisabetta Iossa (Univ. of Rome Tor Vergata)]

12:30 – 12:45 *Coffee Break*

12:45 – 13:45 **Emmanuel Drandakis Lecture** Chair: Yannis Ioannides (Tufts)

Torsten Persson (Stockholm Univ.) “Economic Losers Political Winners: Sweden's Radical Right”

13:45 – 14:30 *Lunch and Poster Session*

Poster Session

Georgios Bertatos (AUEB-Econ) “Extensions of the Pesaran, Shin and Smith (2001) Bounds Testing Procedure” [with Plutarchos Sakellaris (AUEB-Econ) and Mike Tsionas (AUEB-Econ)]

Konstantinos Bisiotis (AUEB-Statistics) “Minimum Distance Estimation of Affine Term Structure Models and Change Points”

Anastasia Chatzilena (AUEB-Econ) “Bayesian Inference for Deterministic Epidemic Models” [with Nikolaos Demiris (AUEB-Statistics)]

Jrisky Motis (Telecommunications Investment Promotion Agency, Mexico) “Niche Markets in Telecommunications in Mexico” [with Manuel Salinas (TIPA, Mexico) and Angélica Palma (TIPA, Mexico)]

14:30 – 16:00

Parallel Session A: International Trade Chair: Georges Siotis (Carlos III-Madrid)

Michael Michael (Univ. of Cyprus) “[On the Structure of Indirect Taxes when Consumption Pollution of Domestic and Foreign Goods Differs](#)” [with Nikos Tsakiris (Univ. of Ioannina) and Panos Hatzipanayotou (AUEB-DIEES)]

Panos Hatzipanayotou (AUEB-DIEES) “[On the Efficiency of Decentralized Commodity Taxation in the Presence of International Spillovers](#)” [with Fabio Antoniou (Univ. of Ioannina), Michael Michael (Univ. of Cyprus) and Nikos Tsakiris (Univ. of Ioannina)]

Kostas Peppas (IOBE) “The Dynamics of Greek Exports within the Crisis: A Gravity Model Approach”

Parallel Session B: Banks, Macroeconomics and Finance Chair: Maria-Eleni Agoraki (AUEB-BA and Econ)

Arsenios Skaperdas (Federal Reserve Board) “Central Bank Independence at Low Interest Rates” [with Benjamin Garcia (Central Bank of Chile)]

Evangelia Vourvachaki (Bank of Greece) “Fiscal Policy with an Informal Sector” [with Harris Dellas (Univ. of Bern), Dimitris Malliaropoulos (Univ. of Piraeus and Bank of Greece) and Dimitrios Papageorgiou (Bank of Greece)]

Menelaos Karanasos (Brunel Univ.) “A General Talk on a Number of Issues in Financial and Macro Econometrics of Some Importance” [with Alexandros Paraskevopoulos (Univ. of Patras)]

16:00 – 16:15 *Coffee Break*

16:15 – 17:15

Parallel Session A: Industrial Organization Chair: Dimitris Politis (Univ. of California, San Diego)

Konstantinos Serfes (Drexel Univ.) “[Competition in the Venture Capital Market and the Success of Startup Companies: Theory and Evidence](#)” [with Suting Hong (Shanghai Tech Univ.) and Veikko Thiele (Queen’s Univ.)]

Christos Constantatos (Univ. of Macedonia) “[On the Choice of Contract Type in Vertical Relations](#)” [with Ioannis Pinopoulos (Univ. of Macedonia)]

Parallel Session B: Incentives and Behavior Chair: Svetoslav Dancheev (IOBE)

Nikolaos Artavanis (Univ. of Massachusetts, Amherst) “[The Role of Tax Evasion, Liquidity Preference and Borrower Sophistication in Strategic Default](#)” [with Ioannis Spyridopoulos (American University, Kogod School of Business)]

Panagiotis Fotis (Hellenic Competition Commission) “[The Impact of Market Deregulation on Milk Price: A Dynamic Panel Data Approach](#)” [with Michael Polemis (Hellenic Competition Commission and Univ. of Piraeus)]

21:00 CONFERENCE DINNER (*tentative*)

MONDAY, July 16

9:00 – 10:30 **Macro and Finance** Chair: Harris Dellas (Univ. of Bern)

Costas Azariadis (Washington Univ., St. Louis) “Corruption and Growth” [with Yannis Ioannides (Tufts)]

Dimitri Vayanos (LSE) “[Asset Management Contracts and Equilibrium Prices](#)” [with Andrea M. Buffa (Boston Univ.) and Paul Woolley (LSE)]

10:30 – 11:30 **Finance Lecture** Chair: Dimitri Vayanos (LSE)

John Geanakoplos (Yale) “Leverage Cycles, Credit Surfaces and Central Bank Policy: The Great Recession Ten Years Later and Ten Years Before”

11:30 – 11:50 *Coffee Break*

12:20 – 13:20

Parallel Session A: Measuring Competitiveness and Growth Chair: Valanta Milliou (AUEB-DIEES)

Christos Cabolis (IMD World Competitiveness Center) “Competitiveness: How Do We Measure It and What Do We Know”

Daphne Nikolitsa (Univ. of Crete) “Determining Factors of Educational Achievements: Evidence from Economics Students”

Nikolas Topaloglou (AUEB-DIEES) “[Beyond the Human Development Index: A Stochastic Spanning Methodology](#)” [with Mehmet Pinar (Edge Hill Univ.) and Thanasis Stengos (Univ. of Guelph)]

Parallel Session B: Collective Decisions Chair: Kristis Hassapis (Univ. of Cyprus)

Dimitrios Xeferis (Univ. of Cyprus) “Identity and Redistribution in Representative Democracies: An Experimental Analysis” [with Emma Manifold (Univ. of Leicester), Kostas Matakos (King's College London) and Shaun Hargreaves-Heap (King's College London)]

Vassilis Sarantides (Univ. of Sheffield) “Women Enfranchisement and Political Preferences: Evidence from a Quasi-experiment with Greek Special Elections” [with George Efthyvoulou (Univ. of Sheffield) and Pantelis Kammas (Univ. of Ioannina)]

Theodoros Rapanos (Södertörn Univ.) “Social Norms and Beliefs in Networks” [with Marc Sommer (Swedish Institute for Social Research [SOFI]) and Yves Zenou (Monash Univ.)]

13:20 – 14:15 *Lunch*

14:15 – 15:45

Parallel Session A: Markets and Incentives Chair: Georgia Siougla (AUEB-Finance)

Georgios Gatopoulos (IOBE and ACG) “Penetration of Digital Payments in Greece after Capital Controls: Determinants and Impact on VAT Revenues” [with Svetoslav Danchev (IOBE) and Nikos Vettas (AUEB-Econ and IOBE)]

Georges Siotis (Carlos III-Madrid) “[Market Definition in the Pharmaceutical Industry: A Case of Drugs Hoping Antitrust Markets?](#)” [with Carmine Ornaghi (Univ. of Southampton) and Micael Castanheira (Université Libre de Bruxelles)]

Kostas Koufopoulos (Warwick Business School) “[Optimal Security Design under Asymmetric Information and Profit Manipulation](#)” [with Roman Kozhan (Warwick Business School) and Giulio Trigilia (Univ. of Rochester)]

Parallel Session B: Environmental Economics Chair: Vally Koubi (Univ. of Bern)

Effrosyni Diamantoudi (Concordia Univ.) “International Environmental Agreements and Trading Blocks. Can Issue Linkage Enhance Cooperation?” [with Stefania Strantza (Concordia Univ.)]

Efthymia Kyriakopoulou (Swedish Univ. of Agricultural Sciences) “[Natural Resource Management: A Network Perspective](#)” [with Anastasios Xepapadeas (AUEB-DIEES and Univ. of Bologna)]

Maria Arvaniti (Umeå Univ.) “[Strategic Delegation and Centralised Climate Policy](#)” [with Wolfgang Habla (Centre for European Economic Research - ZEW Mannheim)]

15:45 – 16:00 *Coffee Break*

16:00 – 17:30

Parallel Session A: Family, Health and Inequality Chair: Anna Hardman (Tufts)

Vanessa Barmpagianni (Univ. of Ioannina) “[The Effects of the Economic Crisis on the Health Status: The Case of Greece](#)” [with Michael Chletsos (Univ. of Ioannina)]

Christopher Laincz (Drexel Univ.) “[Get Divorced for the Kids: Does the FAFSA Incentivize Divorce for the Parents of College-bound Children?](#)” [with Alaina Barca (Drexel Univ.), Mark Stehr (Drexel Univ.), Nicole Torskiy (PwC) and Leigh-Ann Wilkins (Federal Reserve Bank of Philadelphia)]

Angeliki Theophilopoulou (Univ. of Westminster) “The Impact of Macroeconomic Uncertainty on Inequality: An Empirical Study for the UK”

Parallel Session B: Finance Chair: Ioannis Vrontos (AUEB-Statistics)

Veni Arakelian (Piraeus Bank) “[NetRisk: Banks Vulnerability as a Factor of Inter-relational Network Exposure](#)” [with Shatha Qamhie Hashem (An-Najah National Univ.) and Paolo Giudici (Univ. of Pavia)]

Anastasios Elemes (ESSEC Business School) “[Big 4 Office Political Connections and Client Restatements](#)”

Gelly Mitrodima (LSE) “A Bayesian Quantile Time Series Model for Asset Returns” [with Jim Griffin (Univ. of Kent)]

TUESDAY, July 17

9:15 – 11:15

Parallel Session A: Information and Competition Decisions Chair: Konstantinos Papadopoulos (Aristotle Univ. of Thessaloniki)

Leonidas Spiliopoulos (Max Planck Institute for Human Development) “Learning and Deciding from Experience” [with Ralph Hertwig (Max Planck Institute for Human Development)]

Skerdilajda Zanaj (Univ. of Luxembourg) “[Random Encounters and Information Diffusion about Markets](#)” [with Jean Gabszewicz (Université Catholique de Louvain) and Marco Marini (Univ. of Rome La Sapienza)]

Christos Genakos (Cambridge and AUEB-Econ) “Competition and Pass-Through: Evidence from the Greek Islands” [with Mario Pagliero (Univ. of Turin, Carlo Alberto)]

Parallel Session B: Policies and Convergence Chair: Marina-Selini Katsaiti (United Arab Emirates Univ.)

Marina Glushenkova (Nottingham Univ. Business School China) "[Understanding post-Crises Price Deviations in Europe: Disintegration or Mere Adjustment?](#)" [with Marios Zachariadis (Univ. of Cyprus)]

Emile Marin (Cambridge) "The Hegemon's Dilemma"

Petros Milionis (Univ. of Groningen) "Productivity, Capital Accumulation and the Effectiveness of EU Cohesion Policy" [with Sjoerd Beugelsdijk (Univ. of Groningen) and Mariko Klasing (Univ. of Groningen)]

Andreas Tsopanakis (Cardiff Univ.) "[The Financial Connectedness between Eurozone Core and Periphery: A Disaggregated View](#)" [with Georgios Magkonis (Univ. of Bradford)]

11:15 – 11:30 *Coffee Break*

11:30 – 13:30

Parallel Session A: Labor Economics Chair: Ekaterini Kyriazidou (AUEB-Econ)

Panagiotis Nanos (Univ. of Sheffield) "Wage Inequality and the Minimum Wage: Spillover effects of the National Minimum Wage in the UK"

Katerina Karadimitropoulou (Bank of Greece) "[The Role of Financial Constraints on Labour Share Developments: Macro- and Micro-level Evidence](#)" [with Elena Crivellaro (OECD)]

Stefanos Mamakis (Univ. of Crete) "[Strategic Confrontation of Undeclared Labour in a Unionized Labour Market](#)" [with Minas Vlassis (Univ. of Crete) and Maria Varvataki (Univ. of Crete)]

Eugenia Vella (Univ. of Sheffield) "Should I Stay or Should I Go? Austerity, Unemployment and Migration" [with Guilherme Bandeira (Bank of Spain) and Jordi Caballe (Universitat Autònoma de Barcelona)]

Parallel Session B: Firms and Markets Chair: Sofronis Clerides (Univ. of Cyprus)

Spyridon Vrontos (Univ. of Essex) "On the Directional Predictability of U.S. Stock Market" [with Jonathan Iworiso (Univ. of Essex)]

Efi Adamopoulou (Bank of Italy) "Contract Cycles" [with Fabrizio Colonna (Bank of Italy)]

Theodosios Dimopoulos (HEC Lausanne) "Self-Inflicted Debt Crises" [with Norman Schürhoff (HEC Lausanne)]

Pantelis Kazakis (Univ. of Glasgow) "[Management as the Sine Qua Non for M&A Success](#)" [with Manthos Delis (Montpellier Business School) and Maria Iosifidi (Montpellier Business School)]

13:30 – 13:45 *Coffee Break*

13:45 – 14:45

Parallel Session A: Prices and Firms Chair: Ioanna Konstantakopoulou (KEPE)

Panagiotis Karavitis (Univ. of Glasgow) “[The Corporate Governance of Profit Shifting](#)” [with Manthos Delis (Montpellier Business School) and Kenneth Klassen (Waterloo Univ.)]

Athanasios Triantafyllou (Univ. of Essex) “Commodity Jump Tail Risk as Predictor of Inflation” [with George Dotsis (Univ. of Athens) and Dimitrios Bakas (Nottingham Trent Univ. and Rimini Centre for Economic Analysis)]

Parallel Session B: Participation and Corruption Chair: Harris Dellas (Univ. of Bern)

Dimitrios Minos (King's College London) “Does It Pay to Participate?” [with Konstantinos Matakos (King's College London), Ari Perdana (Asian Development Bank) and Elizabeth Radin (Columbia)]

Elton Dusha (Univ. of Chile) “[Persistent Inequality, Corruption and Total Factor Productivity](#)”

14:45 – 15:45 *Lunch - end of the conference*