

Curriculum Vitae
Ekaterini Tsouma

Senior Research Fellow
Centre of Planning and Economic Research (KEPE)

Research area: Macroeconomic analysis, conjuncture and forecasting

Academic Credentials

- Ph.D. in economics, Athens University of Economics and Business, Greece (2004).
- M.A. in economics, Athens University of Economics and Business, Greece (1998).
- B.A. in economics, Rheinische Friedrich-Wilhelms-Universität Bonn, Germany (1995).

Honors and Awards

- M.A. awarded by the Athens University of Economics and Business, Greece (1998).

Professional Experience

- Research Fellow, KEPE (October 2004-today).
- Research and Teaching Assistant, Athens University of Economics and Business (1999-2002).

Formal Classroom Assignments

- Introduction to Economics I and II, tutorials, Athens University of Economics and Business (1999-2002).

Publications & Research Output

Refereed articles in international academic journals

- “The effect of negative policy rates on the interest rate pass-through mechanism in the Eurozone” (2019). *Review of Keynesian Economics*, 7(2), 247-262. (With Y. Panagopoulos.)
- “Uncovering asymmetries in the relationship between fear and the stock market using a hidden co-integration approach” (2018). *Research in International Business and Finance*, 44, 459-470. (Με τους F. Economou and Y. Panagopoulos.) •
- “Asymmetry in the response of unemployment to output changes in Greece: Evidence from hidden co-integration”. *The Journal of Economic Asymmetries*. Forthcoming. (With A. Koutroulis and Y. Panagopoulos.)
- “Constructing a Composite Leading Indicator of Economic Activity in Greece”. *Applied Economics Quarterly*. Forthcoming.
- “Dating Business Cycle Turning Points: The Greek Economy During 1970-2012” (2014). *Journal of Business Cycle Measurement and Analysis*, 1, 5-28.
- “The Link between Output Growth and Real Uncertainty in Greece: A Tool to Speed up Economic Recovery?” (2014). *Theoretical Economics Letters*, 4, 91-97.
- “Stock returns and economic activity in mature and emerging markets” (2009). *The Quarterly Review of Economics and Finance*, 49, 668-685.
- “Stock return dynamics and stock market interdependencies” (2007). *Applied Financial Economics*, 17, 805-825.

Refereed articles in Greek academic journals

- “Measuring uncertainty by the use of data from Business and Economic Surveys”, [In Greek: Μέτρηση της αβεβαιότητας με τη χρήση των δεδομένων από τις έρευνες οικονομικής συγκυρίας] (2015). *Greek Economy*, Issue 20, 30-39.
- “Construction of an Index for New Orders in Manufacturing by exploiting data from Business and Economic Surveys”, [In Greek: Κατάρτιση του Δείκτη Νέων Παραγγελιών στη βιομηχανία

αξιοποιώντας τα στοιχεία από τις Έρευνες Οικονομικής Συγκυρίας] (2015). *Greek Economy*, Issue 17, 32-38.

- “Input-output analysis and multiplier effects for the Greek Economy”, [In Greek: *Ανάλυση εισροών-εκροών και πολλαπλασιαστικές επιδράσεις στην ελληνική οικονομία*] (2014). *Greek Economic Outlook* (printed Greek version), Issue 24, 69-79. (With E. Athanassiou and T. Tsekeris.)
- “Input-output analysis and multiplier effects for the Greek Economy” (2014). *Greek Economic Outlook* (English electronic version), Issue 24, 63-72. (With E. Athanassiou and T. Tsekeris.)
- “Business cycle indicators and KEPE’s Composite Leading Indicator”, [In Greek: *Κυκλικοί οικονομικοί δείκτες και ο Σύνθετος Δείκτης Προήγησης του ΚΕΠΕ*] (2014). *Greek Economy*, Issue 4, 22-26.
- “Main pillars of the Growth Vision for Greece 2020” [In Greek: *Βασικοί άξονες του Αναπτυξιακού Οράματος για την Ελλάδα του 2020*] (2014). *Greek Economy*, Issue 1, 11-13. (With E. Athanassiou and T. Tsekeris.)
- “The import content of consumption and exports in Greece: Sectoral analysis and growth prospects through import substitution” [In Greek: *Η εισαγόμενη συνιστώσα της κατανάλωσης και των εξαγωγών στην Ελλάδα: Κλαδική ανάλυση και προοπτικές ανάπτυξης μέσω της υποκατάστασης των εισαγωγών*] (2013). *Greek Economic Outlook* (printed Greek version), Issue 20, 74-81. (With E. Athanassiou.)
- “The import content of consumption and exports in Greece: Sectoral analysis and growth prospects through import substitution” (2013). *Greek Economic Outlook* (English electronic version), Issue 20, 67-74. (With E. Athanassiou.)
- “The link between inflation and economic growth” [In Greek: *Η σχέση του πληθωρισμού με την οικονομική ανάπτυξη*] (2011). *Greek Economic Outlook* (printed Greek version), Issue 15, 89-91. (With S. Karagiannis and Y. Panagopoulos.)
- “The link between inflation and economic growth” (2011). *Greek Economic Outlook* (English electronic version), Issue 15, 81-83. (With S. Karagiannis and Y. Panagopoulos.)
- “Environmental and energy impacts of transport: International and domestic experience and management policies” [In Greek: *Περιβαλλοντικές και ενεργειακές επιπτώσεις των μεταφορών: Διεθνής και εγχώρια εμπειρία και πολιτικές διαχείρισης*] (2009). *Aeihoros*, 12, 130-143. (With T. Tsekeris.)

International refereed publications with the European Networks EUREN and Association of European Conjuncture Institutes (AIECE)

- “Sluggish GDP growth in the Euro area” and “Significant divergences will persist and major downside risks might prevail”, The EUREN winter forecast 2016, *EUREN News*, 1, March 2016, 6-9.
- “The Greek economy close to a third ESM programme”, Editorial (2015). *EUREN News*, 2, August 2015, 1.
- “Euro Area: Subdued recovery” and “Persisting high unemployment levels and negative inflation render the recovery fragile”, The EUREN winter forecast 2015 (2015). *EUREN News* 1, February 2015, 4-5.
- “Euro Area: Moving towards more robust growth” and “Unemployment remains an unresolved issue and price developments deserve attention”, The EUREN summer forecast 2014 (2014). *EUREN News* 2, July 2014, 3-5.
- “Greek EU Presidency – A twofold challenge”, Editorial (2014). *EUREN News*, 1, February 2014, 1.
- “Greece: Targeted consolidation is kept on track and prospects are improving”, Fiscal Policy in the European Union, Country Reports (2013). *EUREN News* 5, December 2013, 5-6.
- “Greece: Crisis impact” (2013). *AIECE General Report*, November 2013, 18-19.
- “Contraction in 2013, recovery in 2014” and “Upward, downward risks to the outlook”, The EUREN summer forecast 2013 (2013). *EUREN News* 3, July 2013, 5-7.

- “The European Multiannual Financial Framework – One Framework for two phases of economic development?”, Editorial (2013). *EUREN News*, 1, February 2013, 1.
- “Greece: Drastic fiscal adjustment despite persistently deep recession”, Fiscal Policy Country Reports (2012). *EUREN News*, 5, December 2012, 5-6.
- “How to restore the credibility of the Euro? Country level vs. European level strategies” (2012). *AIECE General Report*, November 2012, 60-61. (With E. Athanassiou.)
- “Greece after the elections” (2012). *EUREN News*, 4, June 2012, 6.
- The EUREN Summer Forecast 2012, Text on Greek fiscal policy (2012), *EUREN News*, 4, June 2012, 5-6.
- “Channels of European debt crisis contagion, lingering risks and inherent challenges”, Editorial (2012). *EUREN News*, 3, June 2012, 1-2.
- “Greece: Peaking uncertainty” (2012). The EUREN winter forecast 2012, (2012). *EUREN News*, 1, February 2012, 6.
- “Greece: Situation will remain critical”, Public Finances in the European Union, Country Reports (2011). *EUREN News* 5, November 2011, 4-5. (With A. Koutroulis.)
- “Moderate recovery with pronounced differences” and “Significant downside risks prevail”, The EUREN summer forecast 2011/12, (2011). *EUREN News* 4, July 2011, 6-8.
- “Projection of public finances: Greece” (2011). *EUREN News*, 5, November 2011, 4-5. (With A. Koutroulis.)
- The EUREN summer forecast 2011/12, Text on EUREN forecasts for the Euro Zone (2011). *EUREN News*, 4, July 2011, 6-8.
- “Greece: Macroeconomic developments and prospects – Fiscal adjustment and reforms” (2011) *EUREN News*, 3, July 2011, 2-5. (With E. Athanassiou.)

Other scholarly publications in Greek academic journals

- “Factor model forecasts for the short-term prospects in GDP” (2013-today) [In Greek: *Οι προβλέψεις του υποδείγματος παραγόντων για τις βραχυπρόθεσμες εξελίξεις στο ΑΕΠ*]. *Greek Economic Outlook* (printed Greek version *Οικονομικές Εξελίξεις* and electronic English version), Issues 20-42. (With E. Athanassiou and T. Tsekeris.)
- “Recession probabilities for the Greek economy – Current period and forecasts” (2011-2015) [In Greek: *Πιθανότητες καθεστώτος ύφεσης για την ελληνική οικονομία – Τρέχουσα περίοδος και προβλέψεις*]. *Greek Economic Outlook* (printed Greek version *Οικονομικές Εξελίξεις* and electronic English version), Issues 14-28.
- “Recent developments and prospects in the main demand components” (2011-2015) [In Greek: *Πρόσφατες εξελίξεις και προοπτικές στις κύριες συνιστώσες της ζήτησης*]. *Greek Economic Outlook* (printed Greek version *Οικονομικές Εξελίξεις* and electronic English version), Issues 15-28. (With E. Athanassiou.)
- “Macroeconomic developments and prospects” [In Greek: *Μακροοικονομικές Εξελίξεις και Προοπτικές*] (2011). *Greek Economic Outlook* (printed Greek version *Οικονομικές Εξελίξεις*), Issue 14, 17-23. (With E. Athanassiou.)
- “Macroeconomic developments and prospects – Recent developments in the main components of demand” (2011). *Greek Economic Outlook* (electronic English version), Issue 14, 15-20. (With E. Athanassiou.)
- “Recession probabilities for the Greek economy – 1971(2nd quarter)-2010(2nd quarter)” [In Greek: *Πιθανότητες καθεστώτος ύφεσης για την ελληνική οικονομία – 1971(2^ο τρίμηνο)-2010(2^ο τρίμηνο)*] (2010). *Greek Economic Outlook* (printed Greek version *Οικονομικές Εξελίξεις*), Issue 13, 22-24.
- “Recession probabilities for the Greek economy – 1971(2nd quarter)-2010(2nd quarter)” (2010). *Greek Economic Outlook* (English electronic version), Issue 13, 22-24.
- “GDP and demand components” [In Greek: *ΑΕΠ και συνιστώσες της ζήτησης*] (2010). *Greek Economic Outlook* (printed Greek version *Οικονομικές Εξελίξεις*), Issue 13, 21-29. (With E. Athanassiou.)

- “GDP and demand components” (2010). *Greek Economic Outlook* (English electronic version), Issue 13, 21-28. (With E. Athanassiou.)
- “GDP and demand components” [In Greek: ΑΕΠ και συνιστώσες της ζήτησης] (2010). *Greek Economic Outlook* (printed Greek version Οικονομικές Εξελίξεις), Issue 12, 10-16. (With E. Athanassiou.)
- “GDP and demand components” (2010). *Greek Economic Outlook* (English electronic version), Issue 12, 10-17. (With E. Athanassiou.)
- “Total demand and supply in the economy” [In Greek: Συνολική ζήτηση και προσφορά στην οικονομία] (2006). *Greek Economic Outlook* (printed Greek version Οικονομικές Εξελίξεις), Issue 11, 7-19. (With S. Balfoussias and S. Karagiannis.)
- “Economic developments in Greece” [In Greek: Οι οικονομικές εξελίξεις στην Ελλάδα] (2005). *Greek Economic Outlook* (printed Greek version Οικονομικές Εξελίξεις), Issue 10, 7-30. (With S. Balfoussias, E. Athanassiou and S. Karagiannis.)
- “Developments and prospects in the world economy” [In Greek: Εξελίξεις και προοπτικές στην παγκόσμια οικονομία] (2005). *Greek Economic Outlook* (printed Greek version Οικονομικές Εξελίξεις), Issue 9, 3-5. (With E. Athanassiou and S. Karagiannis.)
- “Total demand and economic activity” [In Greek: Συνολική ζήτηση και οικονομική δραστηριότητα] (2005). *Greek Economic Outlook* (printed Greek version Οικονομικές Εξελίξεις), Issue 9, 7-12. (With S. Balfoussias and S. Karagiannis.)
- “Total demand and supply in the economy” [In Greek: Συνολική ζήτηση και προσφορά στην οικονομία] (2005). *Greek Economic Outlook* (printed Greek version Οικονομικές Εξελίξεις), Issue 8, 6-15. (With S. Balfoussias and S. Karagiannis.)
- “Total demand and supply in the economy” [In Greek: Συνολική ζήτηση και προσφορά στην οικονομία] (2004). *Greek Economic Outlook* (printed Greek version Οικονομικές Εξελίξεις), Issue 7, 6-14. (With S. Balfoussias and S. Karagiannis.)

Refereed books and monographs

- “Excise taxes in tobacco products and alcoholic beverages in Greece: Revenues and elasticities” [In Greek: Ειδικοί Φόροι Κατανάλωσης στα καπνικά προϊόντα και τα αλκοολούχα ποτά στην Ελλάδα: Έσοδα και ελαστικότητες]. *Studies Series*. Forthcoming. Athens: KEPE. (With F. Economou, I. Kountouri, Y. Panagopoulos and G. Skintzi.)
- “Business cycles” and “Expectations”. *Encyclopedia of Post-Keynesian Economics*, edited by Louis-Philippe Rochon and Sergio Rossi. Forthcoming.
- “AIECE General Report” (2018). Brussels: Association of European Conjuncture Institutes. (With E. Athanassiou, A. Koutroulis, Y. Panagopoulos and S. Papaioannou).
- “Constructing a Composite Leading Indicator and calculating recession probabilities to monitor and assess the economic conjuncture” [In Greek: Σύνθετος Δείκτης προήγησης και πιθανότητες ύφεσης για την παρακολούθηση και αξιολόγηση της οικονομικής συγκυρίας] (2018). *Essays on Regional Entrepreneurship and Development*, (eds.) A. Kontolaimou, F. Economou and E. Tsouma, 3-14. Patras: Region of Western Greece.
- “The effects of single and broad economic policies implemented after 2008 on major economic variables related to entrepreneurial activity” [In Greek: Επιδράσεις μεμονωμένων ή ευρύτερων πολιτικών που εφαρμόστηκαν από το 2008 σε κρίρια οικονομικά μεγέθη που συνδέονται με την επιχειρηματική δραστηριότητα] (2018). *Essays on Regional Entrepreneurship and Development*, (eds.) A. Kontolaimou, F. Economou and E. Tsouma, 111-130. Patras: Region of Western Greece.
- “Dating the Greek Business Cycle: Is there Evidence on a Late 2000s Recessionary Regime for the Greek Economy?” (2011). (eds.) S. Balfoussias, P. Hatzipanagiotou and C. Kanellopoulos. *Essays in Economics*, Applied Studies on the Greek Economy, 50 years anniversary publication, p. 105-141. Athens: KEPE.
- “Transport and Economy: Contribution, trends and prospects in Greece with emphasis on land transport” [In Greek: Μεταφορές και Οικονομία: Συμβολή, τάσεις και προοπτικές στην Ελλάδα με έμφαση στις χερσαίες μεταφορές] (2010). *Reports Series*, 63, Athens: KEPE. (With T. Tsekeris.)

- “Europe and the International Economic Environment in 2005: Recent Developments and Outlook” (2006). Reports Series, 45, Athens: KEPE. (With S. Balfoussias, E. Athanassiou and S. Karagiannis.)
- “AIECE General Report” (2005). Brussels: Association of European Conjuncture Institutes. (With S. Savva-Balfoussias, E. Athanassiou and S. Karagiannis.)
- “Essays on stock returns in mature and emerging markets” [In Greek: Δοκίμια επί των αποδόσεων των μετοχών σε ώριμες και αναδυόμενες αγορές.] (2004). Ph.D. dissertation, Athens University of Economics and Business.

Discussion papers

- “The effects of financial and housing wealth on private consumption in Greece” (2015). Discussion Paper Series, 147, Athens: KEPE. (With E. Athanassiou.)
- “Is there an asymmetric response in unemployment rate to changes in output? A hidden cointegration approach” (2015). Discussion Paper Series, 140, Athens: KEPE. (With A. Koutroulis and Y. Panagopoulos.)
- “Predicting Growth and Recessions Using Leading Indicators: Evidence from Greece” (2010). Discussion Paper Series, 114, Athens: KEPE.
- “A Coincident Indicator of Economic Activity in Greece” (2009). Discussion Paper Series, 104, Athens: KEPE.

Contributions in KEPE and other collaborations regarding development plans, studies and related projects

- “Excise taxes in tobacco products and alcoholic beverages in Greece: Revenues and elasticities” [In Greek: Ειδικοί Φόροι Κατανάλωσης στα καπνικά προϊόντα και τα αλκοολούχα ποτά στην Ελλάδα: Έσοδα και ελαστικότητες] (2018). Chapters and contributions to chapters. Coordinated by E. Tsouma. Athens: KEPE.
- “AIECE General Report” (2018). Prepared for the AIECE (Association d’ Instituts Européens de Conjoncture Economique (AIECE) Spring Meeting, 17-18 May 2018 in Warsaw. Author of Section 1 “Key global developments” and contribution to Section 5 “Risks and challenges for Europe”. Coordinated by Dr. A. Koutroulis. Athens: KEPE.
- “Super-depreciations” [In Greek: Υπερ-αποσβέσεις] (2017). Working group for the assessment of the proposition by the Hellenic federation of Enterprises (SEV) regarding super-depreciations. Text (with G. Skintzi) on ‘Comments on the proposal by SEV for incentives to encourage investment and benefits of super-depreciations. Athens: KEPE.
- “Business environment” [In Greek: Επιχειρηματικό περιβάλλον] (2016). Contribution to the composition of a written proposal, in cooperation with all the participants according to the relevant Ministerial Decree, by the Working Group F’ of the Industry Forum which was established as Coordinating Council for Industrial and Business Policy, to be submitted to the Steering Committee. The working meetings and the composition of the proposal were coordinated by P. Petrou. Athens: Ministry of Economy, Development and Tourism.
- “Strategic economic growth proposal to the Greek Government” [In Greek: Πρόταση αναπτυξιακού σχεδίου στρατηγικής μεγέθυνσης προς την ελληνική κυβέρνηση] (2016). Contribution to the Introduction on the macroeconomic environment and the needs of the Greek economy and section on business licensing. Scientific coordinators E. Athanassiou, P. Vlamis and V. Lychnaras. Athens: Ministry of Economy, Development and Tourism.
- “The growth vision for Greece in 2020: Forecasts, growth requirements and financing mechanisms” [In Greek: Το αναπτυξιακό όραμα για την Ελλάδα του 2020: Προβλέψεις, προϋποθέσεις ανάπτυξης και μηχανισμοί χρηματοδότησης] (2014). 2nd working group and 2nd study. Individual chapters and contribution to chapters. Scientific supervisor N. Filippas. Scientific coordinators E. Athanassiou, T. Tsekeris and E. Tsouma. Athens: Ministry of Development and competitiveness. http://www.mindev.gov.gr/images/Meletes_Ellinikou_Dimosiou/ypoyrgeo-anaptixis/anaptixiakoOrama_KEPE_Ioynios2014.pdf.
- “The growth vision for Greece in 2020: Forecasts, growth requirements and financing mechanisms” [In Greek: Το αναπτυξιακό όραμα για την Ελλάδα του 2020: Προβλέψεις, προϋποθέσεις

ανάπτυξης και μηχανισμοί χρηματοδότησης] (2013). 1st working group and 1st study. Individual chapters and contribution to chapters. Scientific supervisor N. Vagionis. Athens: Council of Economic Experts (SOE).

- “Privatizations in Greece” [In Greek: Αποκρατικοποιήσεις στην Ελλάδα] (2014). Advisory contribution. Scientific supervisor N. Filippas. Athens: KEPE.
- “The illicit tobacco trade in Greece” (2013). Author of the section entitled ‘Approximation of illicit tobacco trade in Greece’ (with E. Athanassiou, E. Kassimati, G. Skintzi, T. Tsekeris and A. Chymis), first deliverable. The study was coordinated by Dr. N. Georgikopoulos. Athens: KEPE.
- “Investment opportunities in Greece – The path to recovery and sustainable growth” (2013). Author of the section entitled ‘Investment opportunities in waste management’. The study was coordinated by Dr. N. Georgikopoulos. Athens: Economic Bureau of the Prime Minister.
- “Actions for the containment of the recession” [In Greek: Δράσεις για την ανάσχεση της ύφεσης] (2013). Author of the section entitled ‘Targeting the actions towards restraining the recession’ [In Greek: Στόχευση των δράσεων για τη συγκράτηση της ύφεσης]. The study was coordinated by Dr. Y. Panagopoulos. Athens: Economic Bureau of the Prime Minister.
- “Report on Recent Real Economic Developments in Greece” (2010). Author of the section entitled ‘Real GDP and components’ (with S. Petros). Athens: Ministry of Finance, Competitiveness and shipping.
- “Towards a new Development Law” [In Greek: Για ένα νέο Αναπτυξιακό Νόμο] (2010). Texts of the study group, author of Chapter 3.1 entitled ‘Areas and sectors of activity, special issues’ [In Greek: Ζώνες και τομείς δραστηριοτήτων, ειδικά θέματα]. Head of the study group P. Alexakis. Athens: Ministry of Finance, Competitiveness and shipping.
- “KEPE memo on the Stability and Growth programme” [In Greek: Υπόμνημα ΚΕΠΕ για το Πρόγραμμα σταθερότητας και ανάπτυξης] (2010). Author of the section entitled ‘The Greek economy and the recession: Indications and prospects’ [In Greek: Η Ελληνική Οικονομία και η Ύφεση: Ενδείξεις και Προοπτικές]. The study was coordinated by Dr. S. Balfoussias. Athens: Ministry of Finance, Competitiveness and shipping.
- “Shipping - Transport: Sector Contribution to the Greek Economy, Long-term Prospects”, [In Greek: Ναυτιλία – Μεταφορές: Η Συμβολή του Τομέα στην Ελληνική Οικονομία, Μακροπρόθεσμες Προοπτικές] (2008). Author of the sections entitled ‘Railway Transport’ [In Greek: Σιδηροδρομικές μεταφορές] (pp. 389-414), ‘Conclusions and Prospects for the Railway Transport’ [In Greek: Συμπεράσματα και προοπτικές για τις σιδηροδρομικές μεταφορές] (pp. 430-432) and contribution to Tables 3.2.6-3.2.13 (pp. 313-320). The study was coordinated by S. Spathi (General coordinator and specific coordinator of shipping and air transport) and Dr. T. Tsekeris (specific coordinator of land transport). Athens: Ministry of Economy and Finance.
- “Determinants of the Greek merchandise imports and export performance: Econometric analysis.” [In Greek: Οικονομετρική ανάλυση του εξωτερικού εμπορίου της Ελλάδας] (2007). Author of the sections entitled “Literature review” (pp. 29-32) (with S. Savva-Balfoussias), and “Descriptive data analysis” (pp. 33-46) and “Econometric analysis and estimations” (pp. 47-58) (with T. Tsekeris). The study was coordinated by Dr. S. Savva-Balfoussias. Athens: Ministry of Economy and Finance.
- “The impact of EU Structural Policies in Greece 1989-2006”. [In Greek: Επιπτώσεις των Διαρθρωτικών Πολιτικών της ΕΕ στην Ελλάδα, 1989-2006.] (2005). Author of section 3.2.1 entitled “Macroeconomic estimations” [In Greek: Μακροοικονομικές εκτιμήσεις] (pp. 23-32). The study was coordinated by Dr. S. Savva-Balfoussias. Athens: Ministry of Economy and Finance.
- “Impact assessment of proposal for a Directive on Services in the Internal Market”. [In Greek: Οικονομικές και κοινωνικές επιπτώσεις για την Ελλάδα της υπό συζήτηση Οδηγίας για την Απελευθέρωση του Τομέα των Υπηρεσιών στην Ενιαία Ευρωπαϊκή Αγορά.] (2005). Contribution to the section on the “Impact on the Greek tourism service sector”. The study was coordinated by A. Kotsi. Athens: Ministry of Economy and Finance.

Other research work

- Regular (three times a year) scientific work in the Factor Model Economic Forecasting Unit (Head since 2012). Derivation of economic forecasts for the evolution of quarterly real GDP using a

dynamic factor model and econometric estimates (with the researchers of the Factor Model Economic Forecasting Unit).

- Regular (three times a year since April 2014 and on a monthly basis since January 2016) derivation via econometric estimates of the KEPE Composite Leading Indicator (CLI), published at KEPE's Internet site.
- Regular contribution (concerning recession probabilities, the KEPE Composite Leading Indicator, high frequency indicators for the Greek economy etc.) to the compilation of specific handouts for meetings with the Troika at KEPE (since 2011).
- Regular member of the scientific team representing KEPE at the Association of European Conjunction Institutes (Association d' Instituts Européens de Conjoncture Economique, AIECE):
 - (a) Regular participation (six-month basis, 2011-2019) in the completion of the AIECE questionnaires, using forecasts among other things, regarding Greece, the international economy, the European Union and the Euro zone, as well as special issues. KEPE representation for the preparation of the 'General Report' published by the Network on a six-month basis. (With the researchers of the *Macroeconomic Analysis and Economic Conjunction Division* of KEPE.) Head Y. Panagopoulos, Deputy Head A. Koutroulis.)
 - (b) Regular participation (six-month basis, 2005-2007) in the completion of the AIECE questionnaires for the 'Asia' section. KEPE representation for the preparation of the 'General Report' published by the Network on a six-month basis. (With E. Athanassiou and S. Karagiannis, Head S. Savva-Balfoussias.)
 - (c) Participation in setting up the questionnaire and composing the 'General Report' in the years 2018 and 2005 in which KEPE was responsible for its composition (with the researchers participating at the completion of the respective questionnaire).
- Regular member (six-month basis from 2011 until 2016, when the Network ceased working) of the scientific team representing KEPE at the European Economic Network (EUREN). (With the researchers of the *Macroeconomic Analysis and Economic Conjunction Division* of KEPE.) Head E. Tsouma:
 - (a) Regular participation in the completion of the questionnaires with answers and forecasts for Greece, the international environment and the Eurozone. KEPE representation.
 - (b) Individual contribution to the derivation of forecasts (as Head of KEPE's representation) and authorship of the related publications (contents specification and work division) in the Network's Newsletters during the half-year conferences with the other member institutes.
- Regular (on a monthly basis, June 2014-December 2015) authorship of the *Editorial* of KEPE's Monthly Bulletin on Economic Developments *Greek Economy (Ελληνική Οικονομία)*.

Conferences

Presentations in international and domestic conferences/scientific meetings and workshops and refereed publications in international conference proceedings

- "Overall economic framework, monitoring and assessing the economic conjuncture" [In Greek: *Γενικό οικονομικό πλαίσιο, παρακολούθηση και αξιολόγηση της οικονομικής συγκυρίας*]. International Conference on 'Growth and Entrepreneurship in Western Greece', Patras, Greece (13-15 December 2017).
- "The effects on local entrepreneurial activity of single and broad economic policies implemented after 2008 and related suggestions" [In Greek: *Επιδράσεις επί της τοπικής επιχειρηματικής δραστηριότητας μεμονωμένων ή ευρύτερων πολιτικών που εφαρμόστηκαν από το 2008 και εξής και διατύπωση σχετικών προτάσεων*]. International Conference on 'Growth and Entrepreneurship in Western Greece', Patras, Greece (13-15 December 2017).
- "Financial and Housing Wealth Effects on Private Consumption: The case of Greece" (With E. Athanassiou). 2nd AMEF International Conference, Thessaloniki, Greece (6-7 May 2016).
- "Composite indicators and forecasts of the course of the Greek economy" [In Greek: *Σύνθετοι δείκτες και προγνώσεις για την πορεία της ελληνικής οικονομίας*]. Conference on current issues of the Greek economy, the analytical tools and practices for economic planning, Kyllini, Greece (8-10 May 2015).

- “The contribution of economic libraries to the prompt dissemination of the information required for the evaluation of economic conditions and the conduction of forecasts” [In Greek: *Η συμβολή των οικονομικών βιβλιοθηκών στην άμεση διάχυση της αναγκαίας πληροφόρησης για την αξιολόγηση των οικονομικών συνθηκών και τη διενέργεια προβλέψεων*]. Scientific workshop of the Hellenic Economic Library Network (HELIN): The contribution of economic libraries to research and development, Athens, Greece (March 2015). Published in the proceedings of the workshop, forthcoming. Athens: KEPE.
- “The Effects of Financial and Housing Wealth on Private Consumption in Greece”. MFS Winter 2014 Conference, Athens, Greece (14-16 December 2014).
- “Is there an asymmetric response in unemployment rate to changes in output? A hidden cointegration approach”. MFS Winter 2014 Conference, Athens, Greece (14-16 December 2014).
- Presentation and discussion of KEPE forecasts for Greece, the Euro zone and the international economy at the EUREN biannual meeting, Budapest, Hungary (June 2014).
- “Composite Leading Indicator and recession probabilities for the Greek economy”. EEFS 13th Annual Conference, Thessaloniki, Greece (12th-15th June 2014).
- “Composite indicators and forecasts of the course of the Greek economy” [In Greek: *Σύνθετοι δείκτες και προγνώσεις για την πορεία της ελληνικής οικονομίας*]. Conference on current issues of the Greek economy, the analytical tools and practices for economic planning, Navarino, Greece (9-11 May 2014).
- “The Greek business cycle and the current recession” [In Greek: *Ο ελληνικός οικονομικός κύκλος και η παρούσα ύφεση*]. Conference: *The Greek economy from crisis to growth – Strategies, challenges, policies*, University of Thessaly SEED Center, Volos (4-5 April 2014).
- Presentation and discussion of KEPE forecasts for Greece, the Euro zone and the international economy at the EUREN biannual meeting, Vienna, Austria (January 2014).
- “What does the Leading Indicator suggest about the Greek economy?” [In Greek: *Τι δείχνει ο Δείκτης Προήγησης για την Ελληνική Οικονομία;*]. Conference on current issues of the Greek economy, the analytical tools and practices for economic planning, Chalkis (July 2013).
- Presentation and discussion of KEPE forecasts for Greece, the Euro zone and the international economy at the EUREN biannual meeting, Athens, Greece (June 2013).
- Presentation and discussion of KEPE forecasts for Greece, the Euro zone and the international economy at the EUREN biannual meeting, Essen, Germany (January 2013).
- Presentation and discussion of KEPE forecasts for Greece, the Euro zone and the international economy at the EUREN biannual meeting, Paris, France (June 2012).
- “Leading Indicator for the Greek economy” [In Greek: *Δείκτης Προήγησης για την Ελληνική Οικονομία*]. Meeting on current issues of the Greek economy: Analytical tools and practices for economic planning, Loutraki, Greece (June 2012).
- Presentation and discussion of KEPE forecasts for Greece, the Euro zone and the international economy at the EUREN biannual meeting, Milan, Italy (January 2012).
- Presentation and discussion of KEPE forecasts for Greece, the Euro zone and the international economy at the EUREN biannual meeting, Bratislava, Slovakia (June 2011).
- “Predicting Growth and Recessions using Leading Indicators: Evidence from Greece”. 30th Conference of the *Centre for International Research on Economic Tendency* (CIRET), New York, USA (October 2010).
- “Dating Business Cycle Turning Points: The Greek Economy during 1970-2010 and the Recent Recession”. 6th Colloquium on Modern Tools for Business Cycle Analysis: The Lessons from Global Economic Crisis, *Eurostat and European University Institute*, Luxembourg (September 2010).
- “Dating the Greek business cycle: Is there evidence on a recessionary regime at the end of the 2000s?” [In Greek: *Χρονολόγηση του ελληνικού οικονομικού κύκλου: Υπάρχουν ενδείξεις καθεστώτος ύφεσης στα τέλη της δεκαετίας του 2000;*]. Workshop for the 50 years since the establishment of KEPE Institute, Athens, Greece (February 2010).
- “Dynamic econometric analysis of freight transportation flow generation in Greece” [In Greek: *Δυναμική οικονομετρική ανάλυση της παραγωγής ροών μεταφοράς εμπορευμάτων στην Ελλάδα*] (2008). Proceedings of the 4th International Conference for research on transport in

Greece, Hellenic Institute of Transport, Athens, pp. 273-284. (With T. Tsekeris and S. Savva-Balfoussias.)

- “A Coincident Economic Indicator of Economic Activity in Greece”, 29th Conference of the *Centre for International Research on Economic Tendency* (CIRET), Santiago, Chile (October 2008).
- “Asia”, *General Report*, Part I (November 2005), 17-26. Editors: S. Savva-Balfoussias, E. Athanassiou, St. Karagiannis, E. Tsouma. Brussels: Association of European Conjunction Institutes (AIECE).

Other conferences, seminars and meetings/workshops

- “Excise taxes in tobacco products and alcoholic beverages in Greece: Revenues and elasticities”. Ministry of Finance (June 2018).
- “Excise taxes in tobacco products and alcoholic beverages in Greece: Revenues and elasticities”. Seminar series at KEPE (May 2018).
- Participation at the regular meetings in the Ministry of Finance, representing KEPE (with KEPE’s Chairman) concerning the ‘Evaluation of macroeconomic developments and prospects for the economy’ (short term and medium term forecasts) with representatives from the Ministry of Finance, the Bank of Greece, IOBE, the Greek systemic banks and other Institutions (2018-today).
- Participation at meetings with the Troika representatives for discussions on KEPE’s projects and objectives and in particular KEPE’s forecasts and projections for the Greek economy (since 2011).
- “KEPE’s Structural Dynamic Factor Model”. Ministry of Economy and Development (May 2017).
- “The growth vision for Greece in 2020: Forecasts, growth requirements and financing mechanisms”. University of Macedonia (November 2014).
- “Economic and financing conditions in the Greek economy with emphasis on SMEs”. Ministry of Development and Competitiveness, EBRD (October 2014).
- “Dynamic factor model for forecasting GDP growth rates”. KEPE (May 2014).
- “The growth vision for Greece in 2020: Forecasts, growth requirements and financing mechanisms”. Ministry of Development and Competitiveness (January 2014).
- Participation at the meeting in the Ministry of Finance, representing KEPE (with Y. Panagopoulos), concerning the ‘Evaluation of macroeconomic developments and prospects for the economy’ (short term and medium term forecasts) with representatives from the Ministry of Finance, the Bank of Greece, IOBE and the Greek systemic banks (2012-2014).
- Participation at meetings with representatives of embassies of foreign countries in Greece and at the discussions regarding KEPE’s projects and objectives, the objectives and cooperations of the embassies as well as the exploitation of the potential for cooperation between KEPE and the embassies (China, Luxembourg, Switzerland, Finland, France, Austria, Canada) (2014).
- Participation at the Conferences (1st to 3rd, 2010, 2011, 2012) for Statistical Data Users, EL.STAT., Piraeus.
- Seminar on “Dating the Greek business cycle”, Athens University of Economics and Business, Department of Economics, *General Economic History* class, Lecturer I.-S. Pepelasis (April and November 2010).
- Participation at round table discussions at KEPE with institutional representatives, investors, journalists etc. concerning the current economic conjuncture, the most recent developments in the Greek economy and any special topic of interest to the respective single visitors or visiting teams (since 2010). (For example, General Director of the Office of the Central Leading Group on Financial and Economic Affairs (Beijing, China), Representatives of the Japan Center for International Finance in Brussels (Brussels, Belgium) and Senior Economist at the Dai-ichi Life Research Institute Inc. (Tokyo, Japan).)

Other associated professional activities

Scientific, administrative and organizational positions held

- Head of the Factor Model Economic Forecasting Unit of KEPE (since October 2012).

- Head (individual work) of the quarterly/monthly derivation of KEPE's Composite Leading Indicator (since April 2014).
- Partial disposal from KEPE for the cooperation with the Economic Research and Analysis Unit of the Council of Economic Experts in the field of Macroeconomic Forecasts. KEPE (December 2017-February 2018).
- KEPE's representative for the Working Group F' "Business environment" of the Industry Forum, established as Coordinating Council for Industrial and Business Policy. General Secretariat for Industry, Ministry of Economy, Development and Tourism, KEPE (2016).
- Liaison-Researcher (with G. Skintzi) for the cooperation with the National Documentation Centre for the promotion and digitization of KEPE's publications. KEPE (June-July 2016).
- Head and KEPE's representative, Member of the Editorial Board (EUREN-News) and Secretary (since June 2013) at the European Economic Network EUREN. KEPE, EUREN (2011-2016). Head of the organization and conduction of the regular half-year EUREN Conference in Athens, June 2013.
- Editor of KEPE's Monthly Bulletin on Economic Developments *Greek Economy (Ελληνική Οικονομία)* and scientific processing (with the other members of the editorial board) of the articles. KEPE (June 2014-December 2015).
- Responsible (with Y. Panagopoulos, E. Panagiotou and J. Cavounidis) for the briefing of the Embassies of foreign countries in Greece (2013-2015).
- Deputy representative of KEPE at the Central Advisory Board of case (a) paragr. 15 of Article 7 of Law N. 3299/2004. KEPE, Ministry of Economy and Finance, General Secretariat of Investment and Development (2009-2010).
- KEPE's representative (with E. Athanassiou) at the Study Group for reforming the development Law. Ministry of Economy and Development (2010).
- Deputy member of KEPE's Institutional Council B (time periods 2018-2021, 2015-2018).
- Deputy member of Decision Councils. KEPE (2019, 2018, 2016, 2014).
- Regular member of Decision Council. KEPE (2014).
- Regular member of KEPE's Studies Committee (2017, 2016 (elected), 2015 (January-May), 2014, 2012).
- Deputy member of KEPE's Studies Committee (2020, 2013, 2011, 2010, 2009).
- Member of KEPE's Library Committee (2013, 2009, 2006).
- Deputy member of KEPE's Supply Committee (2013).
- President of KEPE's Committee for the asset inventory (2012).
- Coordinator of the Monetary and Financial sub-department at KEPE (2008-2009).
- President of KEPE's Receipt Committee (2008).
- Coordinator, Committee for the structuring, updating and displaying of the CVs of KEPE researchers on the Institute's internet site (2008).
- Deputy member of KEPE's Receipt Committee (2007).

Assessor, reviewer of books, monographs and studies

- The Review of Keynesian Economics (2019).
- KEPE (2020, 2019, 2016, 2014, 2015, 2014, 2010, 2007).
- Region of Western Greece.
- The Quarterly Review of Economics and Finance (2018, 2017, 2012). Elsevier Reviewer Recognition, Certificate of Outstanding Contribution in Reviewing, in recognition of the contributions made to the quality of the journal, awarded July, 2018.
- Economics Bulletin (2016).
- Empirical Economics (2016).
- EUREN (2011-2016).
- Eastern European Economics (2014).

- Research in Transportation Economics (2014).
- Journal of Business Cycle Measurement and Analysis (2014).
- Member of the editorial board of the EUREN European Network Newsletters.
- EUREN Study 2013 (2012).
- Applied Economics (2008, 2010(March), 2010(October)).

Memberships

- Association of European Conjuncture Institutes (2005-2019).
- Centre for International Research on Economic Tendency (CIRET) (since 2007).
- European Economic Network (2011-2016).