

PANICOS O. DEMETRIADES

I. Personal

Date of birth January 9, 1959
Citizenship British / Cypriot (dual)
Languages Greek, English
Marital status Married to Svetlana Andrianova. Three children (Polyvios, age 21; Emma Tatiana, age 4 and Sofia Elena, age 11 months).

Principal current position Professor of Financial Economics, Department of Economics, University of Leicester

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II. University Education, Awards and Prizes

Ph.D. in Economics, Cambridge University, 1987
“Essays on the Costs of Inflation”, supervised by F.H. Hahn and M.H. Pesaran
(Christ’s College Scholarship and Overseas Research Student Award)
Awarded the Stevenson Prize in Economics (1985)

M.A. in Economics (with distinction): University of Essex (1983)
Convocation Award

B.A. in Economics (Honours, Class I): University of Essex (1981)
Awarded the Undergraduate Research Project Prize

Multinational Finance Society Best Paper Award, Sixth Annual Conference, Toronto, Canada (July 1999)
ESRC End of Award Report “National and International Aspects of Financial Development” – Graded Outstanding.

III. Employment

Principal Employment History

2000 - Professor of Financial Economics, University of Leicester
1997 - 00: Professor of Financial Economics, South Bank University London
1996 - 97: Reader in Economics, Keele University
1995 - 96: Senior Lecturer in Economics, Keele University
1990 - 95: Lecturer in Economics, Keele University
1988 - 90: Officer Grade I, Department of Economic Research, Central Bank of Cyprus
1985 - 88: Officer Grade II, Department of Economic Research, Central Bank of Cyprus

University Management

2009-2010: Member, Governing Board, Cyprus University of Technology
2004-2008: Member, Interim Governing Board, Cyprus University of Technology
2007-: Acting Dean, School of Management and Economics, Cyprus University of Technology.
2002-2005: Head, Department of Economics, University of Leicester
2000-01: Member, Preparatory Committee, University of Applied Science and Technology, Cyprus
1991 - 92: Assistant Dean and Warden, Keele University

Consultancy & related assignments

2006: European Conference of Ministers of Transport, OECD
2005: European Conference of Ministers of Transport, OECD
2004-05: World Institute for Development Economics Research, United Nations University
2002-03: Economic and Social Research Council (*World Economy and Finance* programme bid)
2001: World Bank Institute (Speaker)

1999: World Bank (Office of the Chief Economist, Nobel Laureate Joseph Stiglitz)
 1999: Economic Development Institute, World Bank (Speaker)
 1999: Oxford Economic Forecasting
 1999: Limassol Co-operative Savings Bank
 1998: World Bank
 1996 - 98: Co-operative Central Bank of Cyprus

External Examining

2009: London School of Economics, PhD thesis in Economics
 2008-: External Examiner, undergraduate programme in Economics, University of Nottingham
 2008: Monash University, PhD thesis in Economics
 2007: Australian National University, PhD thesis in Economics
 2006: University of Nottingham, PhD thesis in Economics
 2005-2008: University of Cambridge, Part IIB, Economics Tripos
 2006: University of Bath, Ph.D. thesis in Economics
 2005: University of Western Sydney, Ph.D. thesis in Economics
 2005: University of Southampton, Ph.D. thesis in Economics
 2004-2006: MSc Finance, Brunel University
 2002-2005: University of Warwick, undergraduate and diploma courses in Economics
 2002: University of Glasgow, PhD thesis in Economics
 2002: University of Nottingham, PhD thesis in Economics
 2002-04: University of Essex, undergraduate programmes in Accounting & Finance
 2000-03: Leeds University, undergraduate programmes in Economics
 2000: University of Cambridge, PhD thesis in Economics
 2000: City University, Ph.D. thesis in Economics
 2000-01: Queen Mary and Westfield College, M.Sc. Financial Economics
 1996 - 00: University of Essex, undergraduate programmes in Economics
 1995 - 00: Kingston University, MBA programmes at ICBS, Greece
 1994 - 97: University of Ulster, BA programmes at ICBS, Greece
 1993 - 95: University of East London, M.Sc. Monetary Economics

Quality Assurance

2008: Lead Reviewer, Review of Economics, University of West Indies, Cave Hill Campus
 2006: External Reviewer, Department of Economics, University of York
 2000-01: QAA, Specialist Subject Reviewer (Economics), External reviews of Birkbeck College, London Guildhall and University of Central England.
 1999 -: QAAHE Committee on Benchmarking of Academic Standards (Economics)

Visiting Positions

2007: Williams Evans Visiting Research Fellow, University of Otago, New Zealand
 1999: World Bank, Development Economics Research Group
 1998: International Monetary Fund, Monetary and Exchange Affairs Department
 1994 - 95: University of Cyprus
 1994: International Monetary Fund, Research Department

IV. Teaching and Training

Lecture Courses

2007/08: Principles of Banking (MSc)
 2006/07: Principles of Banking (MSc)
 2004/05: Financial Systems and Institutions (MSc)
 2003/04: Financial Systems and Institutions (MSc)
 2002/03: Money and Banking (Econ II), Financial Systems and Institutions (MSc)
 2001/02: Money and Banking (Econ III), Macroeconomics (Econ I), Financial Systems (MSc)
 2000/01: Money and Banking (Econ III), Macroeconomics (Econ I), Financial Systems (MSc)
 1999/00: Further Quantitative Methods (Econ II); Quantitative Methods (Econ I)
 1998/99: Further Quantitative Methods (Econ II) ; Quantitative Methods (Econ I)
 1997/98: Quantitative Methods (Econ I)
 1996/97: Growth (MA), Quantitative Methods (Econ II); Monetary Economics (Econ III)
 1995/96: Quantitative Methods (Man I); Money and Banking (Econ. II and MBA)

1994/95:	Money and Banking (Econ/Man III); Financial Markets and Growth (Econ. III)
1993/94:	Finance (Man I); Econometrics (Econ III); Quantitative Methods (Econ II)
1992/93:	Money and Banking (Econ II); Quantitative Methods (Econ II); Finance (Man I)
1991/92:	Quantitative Methods (Econ II); Forecasting (Econ II).
1990/91:	Macro (Econ III); Macro Models for Development (M.Sc. in Econ. Development)

Training Courses

June 2001:	“Financial Liberalisation: Benefits and Pitfalls” (World Bank Institute training course in Macroeconomic Management, Beirut)
June 2001:	“Contingent Financial Liabilities” (World Bank Institute training course in Macroeconomic Management, Beirut)
June 1999:	“Economic Growth” (World Bank EDI seminar, Abidjan, Ivory Coast)
May 1999:	“Financial Liberalisation” (World Bank EDI seminar, Abidjan, Ivory Coast)
March 1999:	Interest Rate Risk Management Seminars for Credit Co-operatives, Cyprus
March 1999:	“Economic Growth” (World Bank EDI seminar, NIPFP New Delhi)
March 1999:	“Financial Liberalisation” (World Bank EDI seminar, NIPFP New Delhi)

V. Research funding

2008-09:	£69,779 (ESRC) “The Political Economy of African Financial (under-)Development” (Principal Investigator; with S. Andrianova, B. Baltagi and D. Fielding)
2005-08:	£215,722 (ESRC) “National and International Aspects of Financial Development” (Principal Investigator; with S. Andrianova, S. Girma and C. Xu)
2002-:	£5,000 (Nuffield Foundation) "Financial Systems and Economic Performance"
1999- 01:	£42,013 (ESRC) "The Korean Financial Crisis: Lessons for Financial Liberalisation"
1996 - 99:	£72,237 (ESRC) "Investment, Productivity and Financial Sector Policies" (with P. Arestis).
1996 - 98:	£31,300 (Co-operative Central Bank, Cyprus) "Interest Rate Liberalisation in Cyprus".
1995 - 96:	£4,995 (Nuffield Found.) "Returns to Infrastructure in OECD Economies".
1994 - 95:	£30,460 (Leverhulme Trust) "Financial Liberalisation and Economic Development" with M.P. Devereux)
1992:	£2,600 (Nuffield Foundation) "Financial Liberalisation and Economic Development"

VI. Publications

Papers in Refereed Journals

1. "Financial Development and Openness: Evidence from Panel Data" (with B. Baltagi and S.H. Law), *Journal of Development Economics*, Vol. 89 (2009), 285-296.
2. "Government Ownership of Banks, Institutions and Financial Development" (with S. Andrianova and A. Shortland), *Journal of Development Economics*, Vol. 85 (2008), 218-252.
3. “Finance, Institutions and Economic Development” (with S.H. Law), *International Journal of Finance and Economics*, Vol. 11: 245-260 (2006).
4. "Monetary Policy and the Exchange Rate during the Asian Crisis: Identification through Heteroskedasticity" (with A. Cipollini and G. Caporale), *Journal of International Money and Finance*, vol. 24 (2005), 39-53.
5. "International Aspects of Public Infrastructure Investment" (with S. Bougheas and E. Morgenroth), *Canadian Journal of Economics*, Vol. 36, No. 4, November 2003, 884-910.
6. “Financial Policies and the Aggregate Productivity of the Capital Stock” (with P. Arestis and B. Fattouh), *Eastern Economic Journal*, Vol. 29, No. 3, Spring 2003, 217-242.
7. "The Impact of Financial Liberalisation Policies on Financial Development: Evidence from Developing Economies" (with P. Arestis, B. Fattouh and K. Mouratidis), *International Journal of Finance and Economics*, Vol. 7, No. 2, April 2002, 109-122.
8. "Financial Restraints in the South Korean Miracle" (with K. Luintel), *Journal of Development Economics*, Vol. 64, No. 2, April 2001, 459-479.

9. "Financial Development and Economic Growth: the Role of Stock Markets" (with P. Arestis and K. Luintel), *Journal of Money, Credit and Banking*, Vol. 33, No. 1, February 2001, 16-41.
10. "Investment and Financial Restraints: Theory and Evidence" (with M.P. Devereux), *International Journal of Finance and Economics*, Vol. 5, No. 4, October 2000, 285-296.
11. "Intertemporal Output and Employment Effects of Public Infrastructure Capital: Evidence from 12 OECD Economies" (with T. Mamuneas), *The Economic Journal*, Vol. 110, No. 465, July 2000, 687-712.
12. "Infrastructure, Specialisation and Economic Growth" (with S. Bougheas and T. Mamuneas), *Canadian Journal of Economics*, Vol. 33, No. 2, May 2000, 506-522. (Nominated for the Harry Johnson Prize by the Canadian Economic Association).
13. "Financial Liberalisation: the Experience of Developing Countries", (with P. Arestis), *Eastern Economic Journal*, Vol. 25, No. 4 (Fall 1999), 441-458.
14. "Infrastructure, Transport Costs and Trade" (with S. Bougheas and E. Morgenroth), *Journal of International Economics*, Vol. 47, No. 1, February 1999, 169-189.
15. "Productivity and Financial Sector Policies: Evidence from South East Asia" (with M.P. Devereux and K. Luintel), *Journal of Economic Behavior and Organization*, Vol. 35, No. 1, March 1998, 61-82.
16. "The Direct Costs of Financial Repression: Evidence from India" (with K. Luintel), *The Review of Economics and Statistics*, Vol. 79, No. 2, May 1997, 311-320.
17. "Financial Development and Economic Growth: Assessing the Evidence" (with P. Arestis), *The Economic Journal*, Vol. 107, May 1997, 783-799.
18. "Does Financial Development Cause Economic Growth: Time Series Evidence from 16 Countries", (with K. Hussein), *Journal of Development Economics*, Vol. 51, No 2, December 1996, 387-411.
19. "Banking Sector Policies and Financial Development in Nepal" (with K. Luintel), *Oxford Bulletin of Economics and Statistics*, Vol. 58, May 1996, 355-372.
20. "Financial Development, Economic Growth and Banking Sector Controls: Evidence from India", (with K. Luintel), *The Economic Journal*, Vol. 106, March 1996, 359-374.
21. "Manufacturing Exports, Economic Growth and the Current Account in a Small Island Economy" (with G. Kamperis and A. Al-Jebory), *World Development*, Volume 21, Number 2, February 1993, 259-268.
22. "Error Correction, Cointegration and the Demand for Money in Cyprus" (with P. Arestis), *Applied Economics*, Vol. 23 (9), No 9, September 1991, 1417-1424.
23. "The Costs of Inflation: A Critical Evaluation", *British Review of Economic Issues*, Vol. 13 (30), June 1991, 27-46.
24. "The Relationship Between the Level and Variability of Inflation", *Journal of Applied Econometrics*, Vol. 4, No 3, July-September 1989, 239-250.
25. "Macroeconomic Aspects of the Correlation Between the Level and Variability of Inflation", *Economics Letters*, Vol. 26, No 2, (1988), 121-124.

Other (Invited) Papers in Refereed Journals

26. "Convergence and the Cypriot Economies: Time Series Theory and Evidence, 1977-2000" (with M.D. Fethi and S. Fethi), *Ekonomia*, Vol. 6, No. 1, Summer 2003, 19-38; [special issue in honour of Erkin Bairam].
27. "The South Korean Financial Crisis: Competing Explanations and Policy Lessons for Financial Liberalisation", (with B. Fattouh), *International Affairs*, Vol. 75, No. 4, October 1999, 779-792.
28. "Financial Liberalisation Choices for Cyprus on the Road to the EU", *Ekonomia*, Vol. 3, No. 1, Summer 1999, 14-40.
29. "Finance and Growth: Institutional Considerations, Financial Policies and Causality" (with P. Arestis), *Zagreb Economic Papers*, Vol. 2, No. 1, May 1999, 37-62.
30. "Finance and Growth: Is Schumpeter Right?" (with P. Arestis), *Análise Econômica*, Vol. 16, No. 30, September 1998, 5-21.

31. "To Liberalise or not to Liberalise Interest Rates: that is not the Question", (with P. Arestis), *The Cyprus Journal of Economics*, Vol. 7, No. 2, December 1994, 103-124.
32. "Liquidity Effects in the Consumption Function: Evidence from Cyprus", *The Cyprus Journal of Economics*, Vol. 3, No. 2, December 1990, 85-100.
33. "Indexation: A Survey and Further Results" *The Cyprus Journal of Economics*, Vol. 1, No. 1, June 1988, 1-24.

Chapters in Edited Books

34. "Sources and Effectiveness of Financial Development: What We Know and What We Need to Know" (with S. Andrianova), in B. Guha-Khasnobis and G. Mavrotas (eds.), *Financial Development, Institutions, Growth and Poverty Reduction*, Studies in Development Economics and Policy Series, Palgrave Macmillan, 2008, 10-34.
35. "Excess Credit and the South Korean Crisis", (with B. Fattouh), in G. Mavrotas (ed.), *Domestic Resource Mobilization and Financial Development*, Palgrave Macmillan, 2008, 70-82.
36. "Finance and Growth: What We Know and What We Need to Know", (with S. Andrianova), in C.A.E. Goodhart (ed.), *Financial Development and Growth: Explaining the Links*, Palgrave Macmillan, 2004, 38-65.
37. "Financial Liberalisation and the Globalisation of Financial Services: Two Lessons from the East Asian Experience" (with P. Arestis and B. Fattouh), in S. Lahiri (ed.), *Regionalism and Globalization: Theory and Practice*, London and New York: Routledge, May 2000, 223-241.
38. "Financial Development and Economic Growth: Assessing the Evidence" (with P. Arestis), in H. Dixon (ed.) *Controversies in Macroeconomics: Growth, Trade and Policy*, Oxford: Blackwell, 2000, 219-236. [Reprinted from *The Economic Journal*, Vol. 107, May 1997, 783-799].
39. "Financial Markets and Economic Development" in M. El-Arian and M. Mohieldin (eds.) *Financial Development in Emerging Markets: The Egyptian Experience*, San Fransisco: International Center for Economic Growth, 1998, 9-29.
40. "Financial Liberalization: Myth or Reality?" (with P. Arestis) in P. Arestis (ed.), *Method, Theory and Policy in Keynes*, Cheltenham: Edward Elgar, 1998, 205-225.
41. "On Financial Repression and Economic Development: the Case of Cyprus" (with P. Arestis), in P. Arestis (ed.), *Employment, Economic Growth and the Tyranny of the Market*, Cheltenham: Edward Elgar, 1996, 55-76.
42. "The Ethics of Interest Rate Liberalisation in Developing Economies" (with P. Arestis), in S. F. Frowen and F.P. McHugh (eds.) *Financial Decision-Making and Moral Responsibility*, London: MacMillan Press, 1995, 176-196.
43. "Financial Liberalisation and Economic Development: A Critical Exposition" (with P. Arestis), in P. Arestis (ed.), *Money and Banking: Issues for the 21st Century*, London: MacMillan Press, 1993, 287-303.

Official (Commissioned) Reports

44. "Globalisation and Infrastructure Needs" in Benefiting from Globalisation: Transport Sector Contribution and Policy Challenges, 17th International Symposium on Transport Economics and Policy OECD, 2008, 247-273.
45. "Transport Infrastructure and Integration Effects" in *Europe and Central Asia: Trade in Transport Services, Market Access and Trade Facilitation*, OECD, forthcoming.
46. "Transport Infrastructure, Trade and Economic Growth" in *Market Access, Trade in Transport Services and Trade Facilitation*, OECD/ECMT Round Table 134, 2007, 121-140.
47. "EU Investment Grants Review" (with I. Begg *et al*), World Bank Technical Paper No. 435, Washington, D.C, September 1999.
48. "Interest Rate Liberalisation in Cyprus: Recommendations to the Co-operative Movement" Report commissioned by the Cyprus Co-operative Movement", May 1997.
49. "Credit Policy in Retrospect: An Empirical Investigation" (with G. Kamperis), *Central Bank of Cyprus Bulletin*, No 116, September 1992, 36-49.

50. "The Demand for Money in Cyprus: Theoretical and Empirical Considerations" (with P. Arestis), *Central Bank of Cyprus Bulletin*, No 110, March 1991, 35-50.

Current Discussion Papers and Work in Progress

1. "Financial Development, Openness and Institutions" (with B. Baltagi and S.H. Law), University of Leicester Discussion Paper in Economics, 07/5.
2. "Financial Liberalisation and Breaks in Stock Market Volatility" (with M. Karoglou and S. Law), University of Leicester Discussion Paper in Economics, 06/13.
3. "Political Economy Origins of Financial Development in Europe and Asia" (with S. Andrianova and C. Xu), University of Leicester Discussion Paper in Economics, 08/1.
4. "Does the Chinese Banking System Promote the Growth of Firms?" (with J. Du, S. Girma and C. Xu), University of Leicester Discussion Paper in Economics, 08/6.
5. "The End of Financial Repression? A Cross Country Analysis of Investment" (with G. James and K. Lee), University of Leicester Discussion Paper in Economics, 08/7.
6. "New Perspectives on Finance and Growth" University of Leicester Discussion Paper in Economics, 08/14.
7. "Law and Finance: The Case of India" (with S. Deakin and G. James), University of Leicester Discussion Paper in Economics, 08/25.
8. "The Politics of Financial Liberalisation: A Response to Abiad and Mody" (with B. Burgoon and G.R.D. Underhill), University of Leicester Discussion Paper in Economics, 08/30.
9. "Information, Institutions and Banking Sector Development in West Africa" (with D. Fielding), University of Leicester Discussion Paper in Economics, 09/4.
10. "Is Government Ownership of Banks Really Harmful to Growth?" (with S. Andrianova and A. Shortland), University of Leicester Discussion Paper in Economics, 09/11.

VII. Presentations

Invited talks and seminars

National and Kapodistrian University of Greece, Athens (27 May 2009)
 Democratic Party Youth (Cyprus), Public Lecture (23 May 2009)
 Max Fry Conference, University of Birmingham (14 May 2009)
 University of Sheffield (11 March 2009)
 Cyprus University of Technology (February 2009)
 University of Newcastle Business School Seminar in Economics (November 2008)
 Monash University: Keynote Address at Conference "Financial Development and Economic Growth" (April 2008)
 Guanghua Business School, Peking University, Beijing (March 2008)
 HM Treasury, International Economics Seminar (14 September 2007)
 Finance and Development Conference, London School of Economics (June 2007)
 Corporate Governance Workshop, University of Cambridge (March 2007)
 University of Canterbury, New Zealand (February 2007)
 University of Otago, New Zealand (February 2007)
 University of Manchester (November 2006)
 17th International Symposium of ECMT, OECD, Berlin (October 2006)
 Keynote address, Development Economics Group, German Economic Society, Berlin (June 2006)
 WIDER Meeting on Financial Sector Development for Growth and Poverty Reduction, United Nations University, Helsinki (July 2005)
 European Conference of Ministers of Transport, Regional Round Table 134th, Thessaloniki (May 2005)
 University of Cyprus (April 2005 – Erasmus/Socrates seminars)
 Cass Business School, City University, London (May 2004 - Money, Macro and Finance workshop)
 University of Cyprus (March 2004 - Erasmus/Socrates seminars)
 School of Economic Studies, University of Manchester (March 2004)
 Department of Economics, University of Glasgow (October 2003)
 Management School, University of Liverpool (October 2003)
 BA Festival of Science, Section F (Economics), University of Salford (September 2003)

Department of Economics and Finance, Brunel University (February 2003)
 Department of Economics, University of Cyprus (December 2002)
 Inaugural Lecture, University of Leicester (November 2002)
 Faculty of Economics and Politics, University of Cambridge (October 2002)
 Brasenose College, Oxford (November 2001)
 School of Economics, University of Nottingham (October 2001)
 World Bank Institute Macroeconomics Training programme: seminars on financial liberalization and contingent financial liabilities (Beirut, Lebanon, 11-14 June 2001)
 Leeds University Business School (April 2001)
 TMM and MMFG Workshop in Macroeconomics, University of Paris 1 (24-25 November 2000)
 HM Treasury Panel of Economic Advisors (6 October 2000)
 Money, Macro and Finance Research Group Millenium Conference (September 2000: Special session on financial crises organised by Giovanni Ferri)
 Public Lectures in Nicosia, Limassol and Larnaca, Cyprus, organised and sponsored by the Cyprus Co-operative Movement (13-15 June, 2000)
 Symposium on "Economic Miracles and Financial Crises", University of Bari, Italy (26 May 2000):
 Bank of Korea, Seoul, South Korea (11th April 2000)
 Development Studies Seminar, University of Manchester (April 2000)
 Bank of England Seminar Series on Financial Stability (21 March 2000)
 School of Oriental and African Studies, University of London (January 2000)
 World Bank Conference "The Credit Crunch in East Asia" (Washington, D.C. 30 November – 1 December 1999)
 Oxfam Seminar on Capital Account Liberalisation (London, 17th September 1999)
 World Bank seminars on Financial Liberalisation and Growth (Abidjan, 3-4 June 1999)
 3rd Congress on Macroeconomic Analysis (University of Crete, 27 - 28 May 1999)
 World Bank seminars on Financial Liberalisation and Growth (NIPFP, New Delhi, March 1999)
 Risk management seminars for credit co-operatives (Cyprus, March 1999)
 International Economics ESRC Study Group meeting (LSE, 21 May 1999)
 Royal Institute of International Affairs (Chatham House) London (6 May 1999)
 Department of Economics, City University (December 1998)
 Conference on Financial Liberalisation in Emerging Markets (London Guildhall, November 1998)
 2nd Congress on Macroeconomic Analysis (Crete, June 1998)
 Department of Economics, University of Kent (February 1998)
 Department of Economics, Loughborough University (December 1997),
 ESRC Development Economics Conference (Birmingham, September 1997)
 International Conference of the Egyptian Centre for Economic Studies (Cairo, February 1997)
 Seminar at INRA Paris (November 1996)
 Brasenose College, Oxford (December 1996)
 Department of Economics, University of Gothenberg (March 1996)
 IV Tor Vergata Conference (Rome, November 1995)
 Department of Economics, University of East London (November 1995)
 Department of Economics, University of Bern (October 1995)
 MMF seminar, School of Economic Studies, University of Manchester (October 1995)
 Department of Economics, University of Cyprus (May 1995)
 Department of Economics, University of Aberdeen (November 1993)
 Department of Economics, University of Essex (May 1993)

- *Contributed papers at international conferences*

Money, Macro and Finance Annual Conference (University of Birmingham, 12-14 September 2007)
 New Perspectives on Financial Globalization, International Monetary Fund (Washington DC, 26-27 April 2007).
 21st Meeting of the European Economic Association, Vienna, August 24-28 2006.
 21st Symposium on Banking and Monetary Economics, Nice, 10-11 June 2004
 European Economic Association 18th Annual Congress (Stockholm, August 2003)
 SUERF Annual Conference (Tallinn, June 2003)
 7th International Conference on Macroeconomic Analysis and International Finance (University of Crete, May 2003)
 Midwest Finance Association Annual Conference (St. Louis, March 2003)
 6th International Conference on Macroeconomic Analysis and International Finance (University of Crete, May 2002)
 Money, Macro and Finance Annual Conference (Belfast, 6-8 September 2001)
 European Economic Association 16th Annual Congress (Lausanne, August 2001)
 5th International Conference on Macroeconomic Analysis and International Finance (University of Crete, May 2001)

Royal Economic Society Annual Conference (Durham, April 2001 – 3 papers)
 Money, Macro and Finance Millenium Conference (London, Sept. 2000)
 Royal Economic Society Conference (St. Andrews, 10-13 July 2000 – 3 papers)
 “Reshaping the Architecture of the International Financial System”, Siena, 23-24 May 2000.
 31st Annual Conference of Money, Macro and Finance Research Group (Oxford, 22-24 Sep 99)
 12th World Congress of International Economic Association (Buenos Aires, 23-27 August 1999)
 Far Eastern Meeting of the Econometric Society (Singapore, 1-3 July 1999)
 Midwest Macroeconomics Conference, University of Pittsburgh (April 1999)
 Royal Economic Society Conference (Nottingham University, April 1999; 3 contributed papers)
 Money, Macro and Finance Annual Conference (Imperial College, London, September 1998)
 European Economic Association Congress (Berlin, September 1998)
 Econometric Society European Meeting (Berlin, August 1998)
 Irish Economic Association Conference (Limavady, April 1998)
 European Economic Association Conference (Toulouse, Sept. 1997)
 Econometric Society European Meeting (Toulouse, August 1997)
 American Social Science Association Meetings (New Orleans, January 1997)
 Money, Macro and Finance Conference, London Business School (September 1996)
 3rd International Conference on Multinational Financial Issues (Washington, DC, June 1996)
 Royal Economic Society Conference (Swansea, April 1996)
 European Economic Association 10th Annual Congress (Prague, September 1995)
 Econometric Society 7th World Congress (Tokyo, August 1995)
 2nd International Conference on Multinational Financial Issues (Rutgers University, June 1995)
 Royal Economic Society Conference (University of Kent, March 1995)
 Money, Macro and Finance Research Group Meeting, London Business School (March 1995)
 European Meeting of the Econometric Society (Maastricht, September 1994)
 1st Annual Conference on Multinational Financial Issues (Atlantic City, NJ, June 1994)
 European Economic Association (Helsinki, August 1993)
 Econometric Society European Meeting (Uppsala, August 1993)
 International Economic Association 10th World Congress (Moscow, August 1992)

VIII. PhD Supervision and Mentoring of Post-Doctoral Fellows and RA's

Completed PhD students and thesis titles

- Hakeem Moboladji, “Essays on Financial Development and Growth in Sub-Saharan African Countries”, University of Leicester 2008.
- Tamat Sarmidi, “Essays in International Finance”, University of Leicester, 2008.
- Jun Du, “Essays on Banking Efficiency, Access to Finance and Firm Performance in China”, University of Leicester 2007.
- Rebeca Torres, “Monetary Policy in Emerging Economies”, University of Leicester, 2006.
- Siong Hook Law, “Finance, Growth and Volatility”, University of Leicester, 2005.
- Edgar Morgenroth, “Infrastructure, Trade and Growth”, Keele University, 1998.
- Khaled Hussein, "Financial Intermediation and Economic Growth", Keele University, 1995

PhD students in progress

2007-: Shahin Begum , ‘Politics and Financial Development’

Post-Doctoral Fellows and RA's

2007-2009: Sebastian Torres (ESRC funded PDF)
 2007-2009: Gregory James (ESRC funded PDF)
 2006-2007: Mikhail Karoglou (ESRC funded PDF)
 2005-2007: Rozana Himaz (ESRC funded Research Associate)
 2001-2002: Kevin Amess (ESRC funded Research Associate)
 1997-99: Bassam Fattouh (SBU & ESRC funded Research Fellow)
 1996-98: Clare Kelly (ESRC funded Research Asssistant)
 1994-95: Kul Luintel (Leverhulme Trust funded Research Associate)

IX. Other Activities

Editorial duties

- 2005-2006: Guest Editor, *The Manchester School*, MMF conference issue
2001 - : Associate Editor, *Applied Economics*
1997 -2007: Editor, *Ekonomia*
1989 -1996: General Editor, *The Cyprus Journal of Economics*
2000: Guest Editor, *The Manchester School* MMF conference issue

Conference organisation

- 2007: ESRC-WEF conference on Finance and Development, London School of Economics 27-29 June.
2005: Programme Chair, MMF2005 Conference, Rethymno, Greece, 1-3 September.
2000: Programme Co-Chair, MMF2000 Conference, London 6-8 September.

Committee Work

- 2006-: Chair, Costing & Pricing Committee, University of Leicester
May 2004-: Chair, Advisory Committee of newly founded Department of Commerce, Finance and Shipping, Cyprus University of Technology
2005: RAE review panel, Department of Sociology, University of Leicester
2005: RAE review panel, Management Centre, University of Leicester
2004-2005: Chair, Costing & Pricing Committee, University of Leicester
2003- 2005: University Staffing Committee, University of Leicester
2003-2005: Investments Sub-committee, University of Leicester
2001-: *Money, Macro and Finance Research Group* (Treasurer)
2000-02: Chair, Research Committee, Department of Economics, University of Leicester
1997-00: Research Committee, South Bank University Business School

Refereeing

- 2009: *Journal of Macroeconomics, Journal of Productivity Analysis, Journal of International Development.*
2008: *Journal of Applied Econometrics, Journal of Development Economics, Journal of Economic Growth, Review of Development Economics, World Economy, Southern Economic Journal, ESRC research centres competition, ESRC research grants.*
2007: *Economica, Economic Inquiry, Journal of Development Economics, Journal of Economic Surveys, Elsevier book proposal, Routledge book proposal.*
2006: *Economics of Transition, Journal of Development Economics, Journal of Economic Growth, Journal of Macroeconomics.*
2005: *Canadian Journal of Economics, Economic Modelling, Journal of Development Economics, Manchester School.*
2004: *Economic Journal, European Journal of Finance, International Review of Applied Economics, Journal of Banking and Finance, Journal of Development Studies, Journal of International Development, Southern Economic Journal, World Development.*
2003: *Applied Economics, Berkeley Electronic Journals in Macroeconomics, Economic and Social Research Council (research grant application), Economic Journal, Economic and Social Review, Economic Inquiry, Economica, Harvard University Press, International Review of Applied Economics, International Review of Economics and Finance, Journal of Comparative Economics, Journal of Development Economics, Journal of Development Studies, Journal of Macroeconomics, MIT Press.*
2002: *Eastern Economic Journal, Economic and Social Research Council (research grant application), Journal of Development Studies, McGraw Hill.*
2001: *Economic Journal, Economic and Social Research Council (research grant application), International Review of Applied Economics, Journal of Development Studies, Journal of Economic Surveys, Journal of Macroeconomics, Journal of Public Economics, Money, Macro and Finance Conference, Oxford Economic Papers, Review of International Economics, Scottish Journal of Political Economy, Studies in Economics and Finance.*

- 2000: Economic and Social Research Council (research grant application), Cambridge University Press (book proposal), *Ekonomia*, *International Review of Applied Economics*, *Journal of Common Market Studies*, *Journal of Development Economics*, *Journal of Development Studies*, *Journal of Economic Growth*, *Journal of Macroeconomics*, *Manchester School*, *Review of Development Economics*, *Scottish Journal of Political Economy*, *World Economy*
- 1999: *Economic Journal*, Economic and Social Research Council, *Journal of Development Studies*, *Journal of Macroeconomics*, *Journal of Post-Keynesian Economics*, *International Review of Applied Economics*, *Review of Development Economics*
- 1998: Academic Press, Economic and Social Research Council, *International Journal of Finance and Economics*, *International Review of Applied Economics*, *Journal of Development Studies*, *Journal of International Development*, *Journal of Macroeconomics*, *Journal of Money, Credit and Banking*, *Manchester School*, *Money, Macro and Finance conference*, *Oxford Economic Papers*, *Review of Development Economics*
- 1997: *Economic Journal*, *International Review of Applied Economics*, *Journal of International Development*, *Manchester School*, *Money, Macro and Finance Conference*, *Review of Development Economics*
- 1996: *Bulletin of Economic Research*, *Economic Journal*, *International Review of Applied Economics*, *Journal of Economic Integration*, *Manchester School*, *Money, Macro and Finance conference*
- 1989-95: *Applied Economics*, Economic and Social Research Council, *Journal of Applied Econometrics*, *World Development*.

Media Experience

- 1997-: Extensive media experience and training including radio and television interviews with BBC World Service, BBC Breakfast, CNBC, MATV, Sky News.