CURRICULUM VITAE

Name: Athanasios Surname: Tsagkanos

Associate Professor, Department of Business Administration, University of Patras

E-mail: [atsagkanos@upatras.gr](mailto:atsagkanos@upatras.gr)

# **Education**

* Ph.D. in Financial Economics (December 2004 – January 2008) Department of Business Administration, University of Patras. Title: Characteristics and Prediction of Takeover targets. Comparative Analysis and Development of new Econometric Models.
* M.Sc. in ‘Mathematics of Computation and Decision Making’ Direction: Statistical Decision Making (October 2002- July 2004). Department of Mathematics – Department of Computer Science and Computer Engineering, University of Patras. Grade: 9,26/10,00
* BA in Statistics, Athens University of Economics and Business (September 1998-June 2002). Grade: 8,02/10,00

## Research Projects

* Award for best research work for 2019 of School of Business and Economics of University of Patras, Greece.
* Research Program "Support for researchers with emphasis on young researchers - cycle B" 1/12/2019 - 31/3/2021 subject "Minimizing the transmission of systemic banking risk through automatic short-term intervention mechanisms. A study on the Greek banking system and capital controls ". Participation as Project Director.
* Research Program K. Karatheodori (1-9-2016 until 30-8-2019) with Title «Social Enterprises and Growth». Participation as Project Director.
* Program “Training to Farmers through serious games (smartfarmer)” IKY – Erasmus + (2015-2016) 1/2/2015 until 31/8/2016. Participation as Project Director.
* Program “DP Employment and Development in Aitoloakarnania” 1/1/2015 until 30/6/2015. Participation as Researcher.
* Program “Innovative Individuals with Autism Support System based on an Intelligent Information System” 1/5/2015 until 30/9/2015. Participation as Researcher.

**Work Experience**

* Associate Professor, Department of Business Administration, University of Patras (Greece) September 2020 until now.
* Assistant Professor, Department of Business Administration, University of Patras (Greece) March 2016 until August 2020.
* Lecturer, Department of Business Administration, University of Patras (Greece) July 2014 until February 2016.
* Adjunct Academic Staff in Hellenic Open University (2016-2023).
* Adjunct Lecturer, Department of Business Administration of Food and Agricultural Enterprises, University of Western Greece. 2008-2013.
* Adjunct Assistant Professor, Department of Business Administration, Department of Accounting, Technological Educational Institute of Western Greece. 2008-2014.

**Research Interests**: Financial Management, Quantitative Methods, Financial Economics, Applied Economics

## Scientific Publications

Over than 48 publications of research papers in reputed international scientific journals. For instance:

1. K. Vartholomatou**,** K. Pendaraki, **A. Tsagkanos** (2022) “Corporate Bonds, Exchange rates and Memorandum: Evidence from Greece and Ireland” *International Journal of Finance and Economics.* Vol 27(3), 3484-3489. (ABS 3\*)
2. K. Giatse**,** D. Koumanakos, **Tsagkanos A.** (2022) “Bankruptcy prediction in social enterprises.” *Journal of Social Entrepreneurship.* Vol 13(2), 205-220. (ABS 2\*)
3. K. Gkillas,Konstantatos C., Katsiamba, P., **Tsagkanos, A.** (2022) “Asymmetries and volatility discontinuities in cryptocurrencies markets” *European Journal of Finance. Forthcoming.* (ABS 3\*)
4. Gkillas, K. Konstantatos, C., Floros, C. **Tsagkanos A.** (2021) “Realized volatility spillovers between US stock spot and futures during ECB news: Evidence from the European sovereign Debt crisis”*.* *International Review of Financial Analysis, 74, 101706.* (ABS 3\*)
5. Gkillas K., Konstantatos C., **Tsagkanos A.,** Siriopoulos C.(2021)“Do economic new releases affect tail risk? Evidence from an emerging market” *Finance Research Letters*. Vol 40, 101727, 1-12. (ABS 2\*, ABDC – A)
6. K. Vartholomatou**,** K. Pendaraki, **A. Tsagkanos** (2021) “Corporate Bonds, Exchange Rate and Business Strategy” *International Journal of* *Banking, Accounting and Finance.* Vol 12(2), 97-117 (ABS 2\*)
7. Gkillas, K. **Tsagkanos, A.** Svingou, A., Siriopoulos, C. (2020) “Uncertainty in euro area and the bond spreads” *Physica A: Statistical Mechanics and its Applications.* Vol 537, 1-7 (ABS 2\*)
8. Gkillas K., **Tsagkanos A.,** Vortelinos D. (2019) “Integration, contagion and risk contagion in financial crises: Evidence from international stock markets” *Journal of* *Business Research.* Vol 104, 350-365. (ABS 3\*)
9. **Tsagkanos G. A.,** C. Siriopoulos and K. Vartholomatou (2019) “FDI and Stock Market Development: Evidence from a ‘new’ emerging market.” *Journal of Economic Studies.* Vol 46(1), 55-70. (ABS 2\*)
10. **A. Tsagkanos,** A. Evgenidis and K. Vartholomatou (2018) “Financial and Monetary Stability across Euro-zone and BRICS: An Exogenous Threshold VAR Approach” *Research in International Business and Finance.* Vol 44, 386-393.(ABS 2\*)
11. A. Evgenidis and **A. Tsagkanos** (2017) “Asymmetric effects on the international transmission of US financial stress. A Threshold VAR approach”. *International Review of Financial Analysis.* Vol 51, 69-81. (ABS 3\*)
12. A. Evgenidis, **A. Tsagkanos** and C. Siriopoulos (2017) “Towards an asymmetric long-run equilibrium between economic uncertainty and the yield spread. A Multi-economy view”. *Research in* *International Business and Finance*. Vol 39, 267-279. (ABS 2\*)
13. Vortelinos D., Koulakiotis A. and **A. Tsagkanos** (2017) “Intraday analysis of macroeconomic news surprises and asymmetries in mini-futures markets” *Research in* *International Business and Finance*. Vol 39, 150-168. (ABS 2\*)
14. **Tsagkanos G. A.** (2017) “Stock Market Development and Income Inequality” *Journal of Economic Studies.* Vol 44(1), 87 – 98. (ABS 2\*)
15. K. Gkillas, **A. Tsagkanos** and C. Siriopoulos (2016) “The risk of capital controls” *Finance Research Letters.* Vol 19, 261-266. (ABS 2\*, ABDC – A)
16. **Tsagkanos G. A.** andC. Siriopoulos (2013) “A long run relationship between stock price index and exchange rate: A structural nonparametric cointegrating regression approach.” *Journal of International Financial Markets, Institutions and Money*. Vol. 25, 106 – 118. (ABS 3\*)
17. **Tsagkanos G. A**. Koumanakos E., Georgopoulos A. and C. Siriopoulos (2012), “Prediction of Greek takeover targets via Bootstrapping on Mixed Logit Model” *Review of Accounting and Finance.* Vol. 11(3), 315 – 334. (ABS 2\*)
18. **Tsagkanos G. A**., Georgopoulos A., Siriopoulos C. and E. P. Koumanakos (2008), “Identification of Greek takeover targets and coherent policy implications”, *Review of Development Economics*, 12(1), 180 – 192. (ABS 2\*)
19. **Tsagkanos G. A.** (2007), “A bootstrap – based minimum bias maximum simulated likelihood estimator of Mixed Logit.”, *Economics Letters,* 96, 282 – 286. (ABS 3\*)

## Conference Proceedings

Presentation of research papers at 60 international and Greek conferences. For instance:

1. **Tsagkanos, A.,** Koumanakos, D., Pavlakis, M., “Business Activity and Business Confidence: A new volatility transmission relationship” 21th Annual Conference of Hellenic Finance and Accounting Association (16–17 December 2022, Athens).
2. Arguropoulou D., Gkillas K.,Konstantatos C., **Tsagkanos A.** “COVID-19 and Bitcoin Realized Volatility” 20th Annual Conference of Hellenic Finance and Accounting Association (17–18 December 2021, Thessaloniki), 8th Ioannina Meeting in Applied Economics and Finance (22-24 June 2022, Kefalonia), 12th National Conference of Financial Engineering and Banking Society (19-20 December 2022, Athens).
3. **Tsagkanos, A.**, Panousaki,S.,Siriopoulos, C. “Differences on public debt between south and north euro area” International   
   Balkan and Near Eastern Congresses Series on Economics, Business and   
   Management (29-30 May 2021, Plovdiv Bulgaria and Virtual), 2021 International Conference on Business and Economics of Hellenic Open University (7-8 May 2021, virtual).
4. K. Gkillas,Konstantatos C., **Tsagkanos A.** and F. Longin “Extreme dependencies in European Banking sector” 37th International Conference of the French Finance Association (AFFI) (26-28 May 2021, Nant, France, Virtual), International Risk Management Conference 2021 (1-2 October Cagliari, Italy).
5. **Tsagkanos, A.**, Gkillas,K.,Konstantatos, C., Floros, C. “Minimize transmission of systemic banking risk through automatic short- term intervention mechanisms (intra-day circuit breaker). A study on the Greek banking system and capital controls” International   
   Balkan and Near Eastern Congresses Series on Economics, Business and   
   Management (26-27 September 2020, Plovdiv Bulgaria and Virtual), 19th Annual Conference of Hellenic Finance and Accounting Association (18–19 December 2020, Virtual).
6. K. Gkillas,Katsiamba D.,Konstantatos C. and **A. Tsagkanos,** “Asymmetries and volatility discontinuities in cryptocurrencies markets” 2020 Cryptocurrency Research Conference (14–15 September 2020, Virtual)
7. Zacharatos T., **Tsagkanos A.** “Green Investments – Green State Bonds. Analysis of the financial performance of Green Bonds” 2020 International Conference on Business and Economics of Hellenic Open University (26-27 June 2020, virtual).
8. Salatas I., Gkillas K.,Peppas G., **Tsagkanos A.** “Capital structures of US market Firms and its determinants during different macroeconomic states and various leverage levels.” 2020 International Conference on Business and Economics of Hellenic Open University (26-27 June 2020, virtual).
9. Vortelinos D., **Tsagkanos A.,** K. Gkillas and C. Floros “Realized volatility spillovers between US spot and futures during the ECB events” 18th Annual Conference of Hellenic Finance and Accounting Association (13–14 December 2019, Athens)
10. K. Gkillas, F. Longin and **A. Tsagkanos,** “Asymmetric exceedance-time model: an optimal threshold approach based on extreme value theory” 18th Annual Conference of Hellenic Finance and Accounting Association (13–14 December 2019, Athens)
11. K. Vartholomatou**,** K. Pendaraki, **A. Tsagkanos** “The Economic Value of Memorandum: Lessons from Peripheral Countries of Eurozone.” 10th National Conference of Financial Engineering and Banking Society (20-21 December 2019, Athens).
12. K. Gkillas,Konstantatos C., **Tsagkanos A.** and F. Longin “Extreme dependencies in European Banking sector” 10th National Conference of Financial Engineering and Banking Society (20-21 December 2019, Athens).
13. Vortelinos D., **Tsagkanos A.,** K. Gkillas and C. Floros “Realized volatility spillovers between US spot and futures during the ECB events” 23th Annual International Conference on Macroeconomic Analysis and International Finance (30 May-1June 2019, Rethymno)
14. Gkillas K.Peppas G. **Tsagkanos A.** Salatas I. “Capital structures of US market Firms and its determinants during different macroeconomic states and various leverage levels.” 9th National Conference of Financial Engineering and Banking Society (21-22 December 2018, Athens).
15. K. Giatse**, A. Tsagkanos,** E. Koumanakos “Estimating Social Impact of European Social Enterprises”17th Annual Conference of Hellenic Finance and Accounting Association (14–15 December 2018, Piraeus)
16. K. Giatse**, A. Tsagkanos,** E. Koumanakos “Financial performance of social enterprises: Empirical evidence from EU countries.” 7th Ioannina Meeting in Applied Economics and Finance (20-22 June 2018, Corfu)
17. K. Gkillas,Konstantatos C. and **A. Tsagkanos,** “Instability dependencies under extreme events. Evidence from European Banking sector during the European sovereign debt crisis” 22th Annual International Conference on Macroeconomic Analysis and International Finance (24–26 May 2018, Rethymno)
18. Vortelinos D., **Tsagkanos A.** and K. Gkillas “Integration, contagion and risk contagion in financial crises: Evidence  from international stock markets” Annual Conference of European Financial Management Association (28 June-1 July 2017, Athens)
19. A. Evgenidis and **A. Tsagkanos** “Financial factors and macroeconomic dynamics: Asymmetric effects in the international transmission of financial stress”. Annual Conference of International Finance and Banking Society (1-3 June 2016, Barcelona, Spain) and **2017 Annual Conference of American Economic Association (6-8 January 2017, Chicago, USA)**
20. K. Gkillas,Konstantatos C. and **A. Tsagkanos,** “Instability spillovers under extreme events. Evidence from Emerging Markets” 15th Annual Conference of Hellenic Finance and Accounting Association (16–17 December 2016, Thessaloniki)
21. K. Giatse**, A. Tsagkanos,** E. Koumanakos “Asymmetric effects on the development of social enterprises. Factors and effects”15th Annual Conference of Hellenic Finance and Accounting Association (16–17 December 2016, Thessaloniki)
22. **A. Tsagkanos,** A. Evgenidis and K. Vartholomatou “Financial and Monetary Stability across Euro-zone and BRICS: An Exogenous Threshold VAR Approach”. 6th Ioannina Meeting in Applied Economics and Finance (29-1 July 2016, Corfu)
23. K. Gkillas**, A. Tsagkanos** and C. Siriopoulos “The Stochastic Behaviour of the Systematic Risk. Evidence from the US Stock Market”. 14th Annual Conference of Hellenic Finance and Accounting Association (18–19 December 2015, Athens) and 6th National Conference of Financial Engineering and Banking Society (20-21 December 2015, Athens).
24. Kastrinaki Z. and **A. Tsagkanos** “Why Acquiring Firms Continue to Use Mergers as a Major Strategic Option**?” 35th Annual Conference of Strategic Management Society (3–6 October 2015, Denver – USA).**
25. A. Evgenidis, **A. Tsagkanos** and C. Siriopoulos “Towards an asymmetric long-run equilibrium between economic uncertainty and the yield spread. A Multi-economy view”. 5th International Conference of Financial Engineering and Banking Society (12-14 June 2015, Nantes - France).
26. V. Makri, **A. G. Tsagkanos** and A. Bellas “A cross-country study: Determinants of Non-Performing Loans in the Eurozone” Annual International Conference on Accounting and Finance (23 – 24 May 2011 Singapore).
27. Dimitropoulos E. P. and **A. G. Tsagkanos** “Board structure, player’s contracts and financial performance of European football clubs” 10th Annual Conference of European Economics and Finance Society (9 June – 12 June 2011 London, England).
28. Kastrinaki Z. and **A. G. Tsagkanos** “Valuation effects on merger activity along the US food industry: The role of the short-run growth opportunity.” 8th Annual Conference of European Economics and Finance Society (4 June – 7 June 2009 Warsaw, Poland).
29. **Tsagkanos G. A**., Georgopoulos A. and E. P. Koumanakos “Assessing the effects on mergers and acquisitions on performance, efficiency and productivity: The use of Bootstrap Mixed Logit on Average Treatment Effects.” 7th Annual Conference of Hellenic Finance and Accounting Association (12–13 December 2008, Chania).
30. P. Papakonstantinou., **A. G. Tsagkanos** and C. Siriopoulos “How Bureaucracy and Corruption affect economic growth and convergence in the European Union? The case of Greece.” International Conference on : The Patterns of Corruption in the 21st Century. (6 – 7 September 2008, Athens)
31. Koumanakos P. E., Siriopoulos C., Georgopoulos A. and **A. G. Tsagkanos** “A step towards earnings management prediction” 2nd International Conference on Accounting and Finance (28 – 29 August 2008, Thessaloniki)
32. **Tsagkanos G. A**., Botsaris A. C., Georgopoulos A. and P. Papakonstantinou “What is the relevance among Corruption, Economic Growth and Convergence under the European Union context” 7th Annual Conference of European Economics and Finance Society (22May – 25 May 2008 Prague, Czech Republic)
33. **Tsagkanos G. A**., Botsaris A. C. and E. P. Koumanakos “Corruption, Economic Growth and Convergence in the European Union context” 6th Annual Conference of Hellenic Finance and Accounting Association (14 – 15 December 2007 Patra).
34. **Tsagkanos G. A.** “Growth and Volatility in countries of South – Eastern Europe, members of the EU” 1st International Scientific Conference of UNWE with theme Economic Cooperation in South Eastern Europe: Problems and Prospects (26 – 27 October 2007 Sofia, Bulgaria)
35. **Tsagkanos G. A**., Georgopoulos A., Siriopoulos C. and E. P. Koumanakos “Characteristics and Prediction of takeover targets under a new econometric model” 6th Annual Conference of European Economics and Finance Society (31May – 3 June 2007 Sofia, Bulgaria)
36. **Tsagkanos G. A**., Georgopoulos A., Siriopoulos C. and E. P. Koumanakos “Identification of Greek takeover targets and coherent policy implications” 5th Annual Conference of European Economics and Finance Society (18 – 21 May 2006 Heraclion. Crete).

**References by Others**

More than 1300 references of the published research papers.

**Google Scholar Index: h=25. Scopus Citation Index: h=10.**

**Reviewer in 70 Scientific Journals.**

## No – Native Languages

* English
* French

**Other Activities**

* Supervisor theses in graduate programmes MBA and MSc in Finance of Grenoble Ecole de Management.
* Scientific Editing the book "Microeconomics - PRINCIPLES OF PROBLEMS AND POLICIES" of C.R. McConell, S.L. BRUE and S. M. Flynn, 20th American – 1st Greek edition (2016). Utopia.
* Scientific Editing the book « Modern Portfolio Theory and Investment Analysis » of E.J. Elton, M.J. Gruber, S.J. Brown and W. N. Goetzmann, 9th American – 1st Greek edition (2017). Utopia.
* Evaluator in Erasmus+ programs.