

Elias Papaioannou

Curriculum Vitae

Dartmouth College,
Economics Department
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Harvard University,
Economics Department
Littauer 324, 1805 Cambridge Street
Cambridge, MA 02138, USA
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EMPLOYMENT

Visiting Assistant Professor of Economics, September 2010-June 2012
HARVARD UNIVERSITY, Department of Economics

Assistant Professor of Economics, July 2007 – current
DARTMOUTH COLLEGE, Department of Economics

Faculty Research Fellow, May 2011 – current
NATIONAL BUREAU OF ECONOMIC RESEARCH (NBER),
Political Economy (PE); International Macroeconomics and Finance (IFM) Programs

Research Affiliate, July 2008 – current
CENTRE FOR ECONOMIC POLICY RESEARCH (CEPR), International Macroeconomics Program

PAST APPOINTMENTS

Economist, September 2005-July 2007
EUROPEAN CENTRAL BANK; DG-Research, Financial Research Division

EDUCATION

Ph.D. in Economics, October 2005.
LONDON BUSINESS SCHOOL, Economics Department
Thesis Title: “Essays on the Political Economy of Economic and Financial Development”

Masters in Public Policy and Administration (MPA), May 2001
COLUMBIA UNIVERSITY, School of International and Public Affairs (SIPA)
Concentration: International Economics

LL.B. Bachelor’s in Law, September 1999
NATIONAL & KAPODISTRIAN UNIVERSITY OF ATHENS, Law School

RESEARCH FIELDS

Primary Fields: International Economics, Political Economy; Development and Growth
Secondary Fields: Corporate Finance; Law and Economics; International Finance; Econometrics

PERSONAL

DATE OF BIRTH: April 6, 1976 PLACE OF BIRTH: Athens CITIZENSHIP: Greek (H1-B)

PUBLICATIONS (available at: <http://www.dartmouth.edu/~elias/>)

1. What Lies Beneath the Euro's Effect on Financial Integration? Currency Risk, Legal Harmonization, or Trade? (with S. Kalemli-Ozcan and J.-L. Peydro-Alcalde). *Journal of International Economics*, May 2010, 81(1): 75-88.
2. What Drives International Bank Flows? Politics, Institutions and Other Determinants. *Journal of Development Economics*, March 2009, 88(2): 269-281.
3. Human Capital, the Structure of Production, and Economic Growth. (with A. Ciccone). *Review of Economics and Statistics*, February 2009, 91(1): 66-82.
4. Democratization and Growth. (with G. Siourounis). *Economic Journal*, October 2008, 118(10): 1520-1551. [recipient of the Austin Robinson Memorial Prize and the EEA Young Economist Award]
5. Economic and Social Factors Driving the Third Wave of Democratization (with G. Siourounis), *Journal of Comparative Economics*, September 2007, 36(3): 365-387.
6. Red Tape and Delayed Entry (with A. Ciccone), *Journal of the European Economic Association (Papers and Proceedings)*, April-May 2007, 5(2-3): 444-458.
7. Optimal Currency Shares in International Reserves: The Impact of the Euro and the Prospects for the Dollar (with R. Portes and G. Siourounis); *Journal of the Japanese and International Economics*, December 2006, 20(4): 508-547. Special NBER-CEPR-TCER-CIRJE Issue in International Finance.

COMPLETED RESEARCH PAPERS (available at: <http://www.dartmouth.edu/~elias/>)

- Divide and Rule or the Rule of the Divided? Evidence from Africa (with S. Michalopoulos), June 2011, NBER WP 17184. *2nd Revise and Resubmit, Econometrica*
- Estimating Cross-Industry Cross-Country Models Using Benchmark Industry Characteristics (with A. Ciccone), CEPR DP 8056, October 2010.
- Adjustment to Target Capital, Finance, and Growth (with A. Ciccone), November 2006. CEPR DP 5969.
- Financial Regulation, Financial Globalization, and the Synchronization of Economic Activity (with S. Kalemli-Ozcan and J.-L. Peydro), February 2010. NBER WP 14887. *2nd Revise and Resubmit, Journal of Finance*.
- Global Banks and Crisis Transmission (with S. Kalemli-Ozcan and F. Perri), December 2010. *Revise and Resubmit, Journal of International Economics*
- Entry Regulation and Intersectoral Reallocation (with A. Ciccone), July 2008.
- The Long-Run Effects of the Scramble of Africa (with S. Michalopoulos), January 2011.

BOOK CHAPTERS (available at: <http://www.dartmouth.edu/~elias/>)

1. Financial Integration and Risk Sharing: The Role of Monetary Union (with S. Kalemli-Ozcan, Simone Manganelli, and Jose-Luis Peydro), in *The Euro at Ten: 5th European Central Banking Conference 13-14 November 2008*, February 2010.

2. Costs and Benefits of Running an International Currency (with R. Portes); European Commission on the Status of the European Economy. European Economy Economic Papers 348. November 2008.
3. Financial Development and Inter-sectoral Investment (with A. Ciccone); September 2008, *Moneda y Credito*, Special Issue of Bank of Spain Annual Research Conference.
4. The International Role of the Euro: A Status Report. (with R. Portes). Chapter 3 in *EMU@10*. European Commission, DG-EC/FIN, 2010.
5. Finance and Growth: A Macroeconomic Assessment of the Evidence from a European Angle. Chapter 2 in *Financial Institutions and Markets: A European Perspective*. X. Freixas, P. Hartmann and C. Mayer (eds.), 2007, Oxford University Press, Oxford, UK.
6. Finance and Productivity (with P. Hartmann, F. Heider, and M. Lo Duca) Chapter 4 in *Financial Institutions and Markets: A European Perspective*. X. Freixas, P. Hartmann and C. Mayer (eds.), 2007, Oxford University Press, Oxford, UK. (ECB Occasional Paper 72, 2007) [prepared upon request of the Finnish Presidency as a background document for a discussion of European Union finance ministers at the Informal ECOFIN Meeting in Helsinki on 8 and 9 September 2006.]

RESEARCH IN PROGRESS

- Labor Market Institutions and Employment Dynamics (with A. Ciccone)
- Growth Regressions: Common Explanatory Factors, Robustness, and Out-of-Sample Forecastability (with D. Giannone and M. Lenza).
- Globalization and War (with J. Feyrer)
- Attacks in the Network of International Banking. Stability and Survivorship (with T. Dette and A. Simsek)

HONORS, SCHOLARSHIPS AND FELLOWSHIPS

- 2010 Rockefeller Institute Research Grant (Dartmouth College).
- 2008 Austin Robinson Memorial Prize (awarded by the Royal Economic Society for the best paper published in the *Economic Journal* by an author who is within five years of receiving their PhD).
- 2007/2009 Walter and Constance Burke Research Award (Dartmouth College)
- 2005 EEA Young Economist Award
(awarded by the Scientific Committee of the 20th Congress of the European Economic Association)
- 2004 European Winter Meeting of the Econometric Society – Invited Speaker
(selected to present job-market paper in the field of “*Applied Political Economics*”)
- 2003/2004 Richard and Margaret Merrell Foundation Scholar
London Business School Ph.D. Program Financial Award (2001-2005)

SHORT-TERM RESEARCH EXPERIENCE

- Research Intern; ECB; DG-Economics; Capital Markets and Financial Structure Division, 09 – 11/2003
- Research Economist; Bank of Greece, Research Division, 02/2001 – 07/2001
- Summer Intern; Commercial Bank of Greece, Hermes Mutual Fund S.A. 06/1996 – 08/1996

TEACHING EXPERIENCE

Visiting Assistant Professor of Economics, Harvard University, Department of Economics
Courses: Corporate Finance (intermediate undergraduate level); Advanced Macroeconomic Theory (advanced undergraduate level); Political Economics (advanced PhD level). International Macroeconomic Policy (Master's level at the Kennedy School of Government).

Assistant Professor of Economics, Dartmouth College, Department of Economics
Courses: Theory of Finance (intermediate undergraduate level); Independent Study in Economics & Thesis in economics (advanced undergraduate level)

Visiting Lecturer, Queen Mary College, University of London, 09/2002 – 06/2004
Course: Corporate Finance (advanced undergraduate level)

Teaching Fellow, London School of Economics & Political Science (LSE), 10/2002 – 06/2003
Courses: Quantitative Methods (undergraduate); The Economics of the EU (undergraduate)

Teaching Assistant, London Business School (LBS), 10/2002 – 06/2005
Courses: European Financial Markets (elective MBA); Global Markets and Currencies (elective MBA); International Economics (core MBA); Financial Markets and Economic Performance (elective MBA)

NON-ACADEMIC EXPERIENCE

10/1998 – 08/1999 GREEK TELECOM SA; start-up telecommunications company
Founding Partner and Member of the Board of Directors

09/1997 – 09/1998 HELLENIC ARMED FORCES; Air Force;
Instructor of new recruits. Mandatory military service

PROFESSIONAL ACTIVITIES

Referee: *American Economic Review, Econometrica, Quarterly Journal of Economics, Journal of Economic Dynamics and Control, Economic Journal, Review of Economic Studies, Pacific Economic Review, ECB Working Paper Series, Regional Science and Urban Economics, Emerging Market Finance, Economica Macroeconomic Dynamics, American Journal of Political Science, Journal of Economic Growth, Journal of Development Economics, Journal of Scandinavian Economics, Journal of Finance, Scandinavian Journal of Economics, Journal of Politics, Oxford Bulletin of Economics and Statistics, Macroeconomic Dynamics, Journal of the European Economic Association, Journal of Macroeconomics, American Sociological Review, Journal of International Economics, Journal of Applied Econometrics, International Journal of Central Banking, Journal of Banking and Finance, International Finance, , Quarterly Journal of Political Science, Public Choice, International Finance, Journal of Peace Research, American Political Science Review, Economics and Politics, Review of Finance, Review of Economics and Statistics, Regional Economics, Journal of Conflict Resolution, Canadian Journal of Economics, Macroeconomic Dynamics,.*

Prof. Affiliations: Athens Lawyer's Bar Association; American Economic Association
European Economic Association; Royal Economic Society

Consulting European Commission (DG-EC/FIN);
European Central Bank (Capital Markets and Financial Structure Division).
Ana-Lysis (www.ana-lysis.com)

INVITED SEMINARS AND CONFERENCES

2011: Harvard (Finance), UC Berkeley, NBER Summer Institute (Development of the American Economy Group and Income Distribution and Macroeconomics Group); CEPR ESSIM, NBER Political Economy Group Meetings, Yale, Harvard (Macro), Brown.

2010: Stanford, NBER (Culture and Institutions), Harvard (Africa Group), CEPR Development Economics, ECB/JIE “What Future for Financial Globalization?”, Bank of Greece, NBER Summer Institute (Economic Growth Group and Macroeconomics and Income Distribution Group), BDE-World Bank-CREI Conference on Financial Globalization, INSEAD, Oxford, Brown University, AEA Meetings

2009: Tufts University, NEUDC Conference, NBER Summer Institute (Capital Markets and the Macroeconomy Group); CRETE 2009; University of Houston; CEPR-EUI Conference on Global Interdependence.

2008: 5th ECB Central Banking Conference; ALBA; CEPR European Summer Symposium in International Macroeconomics (ESSIM); World Congress International Economic Association; NBER Summer Institute (Productivity Group).

2007: 5th ELSNIT Conference, World Bank, HEC-Lausanne; UC-Berkeley (Haas); Dartmouth College; IIES-Stockholm University; CRETE; Oxford; Cambridge.

2006: Piraeus University (Finance); Cambridge; CEPR Conference on Trade, Industrialization and Development; Bundesbank-CFS-ECB Conference on Financial System Modernisation and Growth in Europe; BRUEGEL; European Economic Association Annual Congress; NBER Summer Institute (International Trade and Investment Group); Centre for Economic Development and Institutions, Brunel University; 5th Conference on Research in Economic Theory and Econometrics; CEPR European Summer Symposium in Macroeconomics (ESSIM); Athens University of Economics and Business (DEOS); Eurobank Plc; Warwick University.

2005: Bank of Japan; TRIO (NBER-TCER-CEPR) Conference in International Finance; Hitotsubashi University; Université Libre Bruxelles (ULB-ECARES); Université Catholique Louvain (UCL-CORE); Banca d’Italia/CEPR Conference on Financial Institutions; Institute for International Economics (IIES)-Stockholm University; 20th Congress of the European Economic Association; CEPR European Summer Symposium in Financial Markets; 4th Conference on Research in Economic Theory and Econometrics; CEPR Summer Symposium in Macroeconomics (ESSIM); INSEAD/CEPR Conference on Institutions, Policies and Growth.

2004: ECB/IMF Workshop on Global Financial Integration; UPF-CREI; Econometric Society, European Winter Meetings; Money, Macro and Finance Annual Conference; City University (CASS School).