

**CHRISTOS I GIANNIKOS**

**Professor of Finance**

**Bert W. Wasserman Department of Economics & Finance**

**Zicklin School of Business**

**Baruch College**

**City University of New York**

**One Bernard Baruch Way,**

**Box B10-225**

**New York, NY 10011**

**Tel: (646) 312-3492**

**Fax: (646) 312-3451**

**Email:**

**[Christos.Giannikos@baruch.cuny.edu](mailto:Christos.Giannikos@baruch.cuny.edu)**

**EDUCATION**

<u>Degree</u>	<u>Institution</u>	<u>Field</u>	<u>Dates</u>
Ph.D.	Columbia University	Finance	1992
M.Phil.	Columbia University	Finance	1992
M.S.	Columbia University	Engineering	1986
Diploma	National Technical University of Athens	Engineering	1984

**FULL-TIME ACADEMIC EXPERIENCE**

<u>Institution</u>	<u>Rank</u>	<u>Field</u>	<u>Dates</u>
Baruch College	Professor	Finance	01/09 - present
Baruch College	Associate Professor	Finance	09/05 – 12/08
Columbia University (& UC, Berkeley)	Visiting Associate Professor	Finance	09/03-8/05
Baruch College	Assistant Professor	Finance	09/97-8/03
Moscow State Institute of International Relations (MGIMO), Moscow, Russia	Visiting Professor	Finance	09/96-8/97
Baruch College	Assistant Professor	Finance	09/95-8/96
Baruch College	Assistant Professor	Finance	09/92-8/93
Baruch College	Substitute Instructor	Finance	09/91-8/92

**PART-TIME ACADEMIC EXPERIENCE**

<u>Institution</u>	<u>Rank</u>	<u>Field</u>	<u>Dates</u>
Columbia University	Lecturer	Finance	09/08- present
University of Scranton	Lecturer	Finance	2012 - 2013
Columbia University	Adjunct Associate Professor	Finance	09/05- 05/08

NON ACADEMIC EXPERIENCE

<u>Place</u>	<u>Title</u>	<u>Date</u>
Ph.D Program in Economics, GC, CUNY	Deputy Executive Officer	2013-14.
Fidessa	Consultant	2007
CNL Financial Group	Advisor	2005
Marcus and Millichap Company	Consultant	2003-4
Pravda & Group, Russia	Executive Director	1996-7
Speaker of Parliament, Moscow, Russia	Advisor	1995-8
Foundation for Greek-Russian Cooperation	Member of the Board	1995-09
Pravda & Group, Moscow, Russia	Member of the Board	1992-8
The World Bank, Washington, D.C.	Consultant	1988

PEER-REVIEWED PUBLICATIONS IN FIELD OF EXPERTISE**Papers in Professional Peer- Reviewed Journals:**

- A. Balagoyzian, C. Giannikos and K. Mona, "Business and Real Estate Price Cycles Across the US: Evidence from a Markov Switching Regression Exercise," *Journal of Housing Research*, forthcoming
- C. Giannikos, Hany Giurguis and Panos Schizas, "Hedge Funds and the Housing Bubble," *Applied Financial Economics*, published online 04 June 2014; DOI:10.1080/09603107.2014.909572
- S. D'Addona and C. Giannikos, "Asset pricing and the role of macroeconomic volatility," *Annals of Finance*, Vol. 10, Issue 2, pp. 197-215, 2014
- Sung Sup Choi & Christos Giannikos, "A Note on the Interrelation of Volatility Puzzle, Equity Premium Puzzle and Mean reversion through State Dependent Preferences," *Journal of Business and Financial Affairs*, 2013
- C. Giannikos, H. Guirguis and M. Suen, "The 2008 Financial Crisis and the Dynamics of Price discovery among Stock Prices, CDS Spreads, and Bond Spreads for U.S. Financial Firms," *The Journal of Derivatives*, Volume 21, Issue 1, pp. 27-48, 2013
- C. Giannikos, "Information Acquisition in the Presence of Asymmetries in Risk Aversion," *The Journal of Economic Asymmetries*, Volume 9, Issue 2, pp. 1-10, 2012
- M. Dalvi, C. Giannikos and E. Gousgounis, "Short Sale Constraints: The Impact on the Return Distribution," *Macroeconomics and Finance in Emerging Market Economies*, Volume 5, Issue 1, pp. 94-107, 2012
- C. I. Giannikos and E. Gousgounis, "Short - Sale Constraints and Opinion Dispersion: Evidence from the Indian Equity Market", *The Financial Review*, Vol. 47, Issue 1, pp. 115-143, 2012
- C. I. Giannikos, H. Guirguis and T. S. Suen, "Forecasting the Blind Principal Bid Basket Trading Cost", *European Financial Management*, Vol. 18, Issue 2, pp. 271-302, 2012
- A. DaSilva, C. I. Giannikos and M. Farka, "Habit Formation in an Overlapping Generations

Model with Borrowing Constraints", *European Financial Management*, Vol.17, No.4, 2011, pp.705-725

- X. Ji and C. I. Giannikos, "The Profitability, Seasonality and Source of Industry Momentum" *Applied Financial Economics*, Vol. 20, No. 17, 2010, pp. 1337-1349.
- H. Guirguis , C. I. Giannikos, L. G. Garcia, "Asymmetry Pricing in Regional House Prices in Spain ," *Journal of Real Estate Portfolio Management*, Vol. 13, No. 4, 2007, pp. 311-316.
- L. G. Garcia, C. I. Giannikos and H. Guirguis, "Asset Pricing and the Spanish Housing Market," *Journal of Housing Research*, Vol. 16, No. 2 (2007), pp.83-95.
- C. I. Giannikos and X. Ji, "Industry Momentum at the End of the 20<sup>th</sup> Century," *International Journal of Business and Economics*, Vol. 6, No. 1 (2007) pp. 29-46.
- Guirguis, H. and Giannikos, C., "A Note on the Effect of Expected Changes in Monetary Policy on the Long-Term Interest Rates," *Journal of Applied Economics*, Vol. X, No. 1 (2007), pp. 99-114.
- L. Castellanos, M. Diaz, M. Fernandez, L. Galguera, C. Giannikos and P. Mendez, "Spain's National Housing Policy: Developing a Profile of Beneficiaries of Public Housing Assistance," *Emerging Markets Letters*, 2007, 1(2), pp. 1-7.
- L. Galguera, C. Giannikos and Stephen Roulac, "The Consumer Preference Structure of the Demand for Social Housing in Spain," *Eurasian Review of Economics and Finance*, 2006, 2(1), 1-9
- C. Giannikos, H. Guirguis and R. Anderson, "Market Fundamentals and the Forecastability of the Regional Housing Prices: An Empirical Investigation," *Forecasting Letters*, 2006, 1(1), 14-26
- C. Giannikos and Z. Shi, "Power Risk Aversion Utility and Asset Pricing," *Risk Letters*, 2006, 2(1), 1-9
- S. Choi and C. Giannikos, "Time-Varying Price of Risk and the Volatility of Consumption and Wealth," *Finance Letters*, 2006, 1(1), 1-3
- I. Petsas and C. Giannikos, "Process Versus Product Innovation in Multiproduct Firms," *International Journal of Business and Economics*, Vol. 4, No. 3 (2005) pp. 231-248
- Anderson, R., Giannikos, C. and Guirguis, H., "The US Housing Market: Asset Pricing Forecasts Using Time Varying Coefficients," *The Journal of Real Estate Finance and Economics*, Vol. 30, No. 1, 2005
- Anderson, R., Brockman, C., Giannikos, C. and McLeod, R. "Real Estate Mutual Funds versus Real Estate Investment Trusts: A Performance Comparison Using DEA," *International Journal of Business and Economics*, Vol. 3, No. 3, 2004
- Danthine, J.-P., Donaldson, J., Giannikos, C. and Guirguis, H., "On the Consequences of State Dependent Preferences for the Pricing of Financial Assets," *Finance Research Letters*, Vol. 1 (2004),

• Giannikos, C., Guirguis, H. and Ozenbas, D. “Is Volatility of Equity Markets a Volume Story? – A Non-Parametric Analysis,” *International Journal of Business and Economics*, Vol. 2, No. 1, April 2003, 49-55

• Giannikos, C and Ozenbas, D., “Investment in Real Assets and Information Acquisition: The OCE Preferences Case,” *Economics Letters*, 77 (2002), 73-78

• Belessakos, E., and Giannikos, C., “The “Lack” of Volatility Trade-offs in Exchange Rate Zones with Sticky Prices,” *International Journal of Business and Economics*, Vol. 1, No. 1 (2002), 66-75

• Giannikos, C., “A Note on Demand for Information,” *Economics Letters*, 71 (2001), 355-358

• Detemple, J., and Giannikos, C., “Asset and Commodity Prices with Multi-Attribute Goods,” *Journal of Economic Dynamics and Control*, 20 (1996), 1451-1504

• Giannikos, C., and Buckholz, R., “Elastic Bearings Lubricated with Non-Newtonian Power Law Fluids – A Boundary Element Approach,” *Tribology Transactions*, 31(1), (1988), 105-112

### **Chapters in Books:**

In “La comunicación humana en el mundo contemporaneo,” by Carlos Fernandez Collado and Laura Galguera García. Anex of chapter 13 (Investigación y comunicación) by Christos I. Giannikos, pp. 405-407. Mc Graw Hill (ISBN 10:970-10-6642-1), Mexico, 2008

### **Book Reviews:**

• “Development Economics,” by D. Ray, *Global Focus*, II (1999), 175-176

### **PAPERS - CONFERENCES**

(2001 on)

• Eastern Economic Association Conference in New York, Can Fuzzy Decision-making Explain the Excess Consumption Growth Puzzle? An Exploratory Note (with A. Balagoyzyan), 2015

• Eastern Economic Association Conference in New York, Ambiguity, Fuzzy Expectations, and the Equity Premium Puzzle (with A. Balagoyzyan), 2015

• Northeast Business and Economics Association in Bretton Woods, New Hampshire, Business and Real Estate Cycles across the U.S.: Evidence from a Markov-switching Regression Exercise (with A. Balagoyzyan and K. Mona), 2013

• Western Economic Association International, Biennial Pacific Rim Conference in Tokyo, Japan, Business and Real Estate Cycles across the U.S.: Evidence from a Markov-switching Regression Exercise (with A. Balagoyzyan and K. Mona), 2013

• Pennsylvania Economic Association Conference at the University of Scranton, Business and Real Estate

Cycles across the U.S.: Evidence from a Markov-switching Regression Exercise (with A. Balagoyzian and K. Mona), 2013

- Western Economic Association International Conference in San-Francisco; Business and Real Estate Cycles Across the U.S.: Evidence from a Markov-switching Regression Exercise (with A. Balagoyzian and K. Mona), 2012
- Eastern Economic Association Conference in Boston, Business and Real Estate Cycles Across the U.S.: Evidence from a Markov-switching Regression Exercise (with A. Balagoyzian and K. Mona), 2012
- "Short Sale Constraints, Correlation and Market Efficiency," (with E. Gousgounis), Financial Management Association, 2011, Denver, Colorado & Eastern Finance Association Annual Meeting, Savannah, Georgia, 2011
- "Short Sale Constraints and Opinion Dispersion: Evidence from the Indian Equity Market," (with E. Gousgounis and Manoj Dalvi), Financial Management Association, 2011, Denver, Colorado and Eastern Finance Association Annual Meeting, Savannah, Georgia, 2011
- "Vague Outcomes, Fuzzy Expectations, and the Equity Premium Puzzle," (with A. Balagoyzian), Southern Economic Association, 2010, Atlanta, Georgia
- "Can Fuzzy Decision Making Explain the equity Premium Puzzle?" (with A. Balagoyzian), Midwest Finance Association, 2009, Chicago, Illinois & Eastern Finance Association, 2009, Washington, DC
- "Asset Pricing Implications in a Production Economy with Regimes," (with S. d'Addona), July 2009, 8<sup>th</sup> Conference on Research on Economic Theory and Econometrics, Tinos, Greece
- "Asset Pricing Implications in a Production Economy with Regimes," (with S. d'Addona), October 2008, Financial Management Association (FMA), "*Top Ten*" Session, Annual Meeting, Dallas, Texas
- "Business and Real Estate Cycles in the Various States of the USA," (with K. Mona), April 2008, American Real Estate Society (ARES), Annual Meeting, Captiva Island, Florida & Asian Real Estate Society, Annual Meeting, July 2008, Shanghai, China
- "Pricing Determinants of Blind principal Bidding & Liquidity Provider Behavior," (with T. S. Suen & H. Guirguis), October 2007, Financial Management Association (FMA), Annual Meeting, Orlando, Florida
- "Can Fuzzy Decision-Making Explain Growing Consumption During Eras of Negative Real Interest Rates?" (with A. Balagyan ), July 2007, 6<sup>th</sup> Conference on Research on Economic Theory and Econometrics, Naxos, Greece
- "Asymmetry in Regional house Prices in Spain," (with Galguera, L. and Guirguis, H.), April 2007, American Real Estate Society, Annual Meeting, San Francisco, California and Asian Real Estate Society, Annual Meeting, July 2007, Macau, China
- "Pricing Determinants of Blind principal Bidding & Liquidity Provider Behavior," (with T. S. Suen), April 2007, Eastern Finance Association, Annual Meeting, New Orleans & Feb 2007, Eastern Economics Association, Annual Meeting, New York
- "Precautionary Savings and Fuzzy Information Revisited," (with A. Balagyan ), April 2007, Eastern Finance Association, Annual Meeting, New Orleans & Feb 2007, Eastern Economics Association, Annual Meeting, New York
- "The Implications of Higher Risk Aversion of Older Consumers on Asset Prices," (with A. DaSilva), July 2006, 5<sup>th</sup> Conference on Research on Economic Theory and Econometrics, Rethymnon, Greece
- "Asset Pricing and the Spanish Housing Market," (with L. Galguera, H. Guirguis and S. Roulac) and "Spain's National Housing Policy: Developing a profile of Beneficiaries of Public Housing Assistance," (with L. Galguera, L. Castellanos, M. Diaz, M. Fernandez and P. Mendez), June 2006, Weimar, Germany, European Real Estate Society, Annual Meeting
- "Asset Pricing and the Spanish Housing Market," (with L. Galguera, H. Guirguis and S. Roulac), April

2006, Key West, Florida, American Real Estate Society, Annual Meeting

- “Does Durability Help Asset Pricing with Habit Formation to Conform to U.S. Data?” (with Shi) and “Higher Risk Aversion in Older Agents: Its Asset Pricing Implications,” (with Da Silva), October 2005, Chicago, Financial Management Association, Annual Meeting
- “Higher Risk Aversion in Older Agents: Its Asset Pricing Implications,” (with Da Silva), Conference on Research on Economic Theory and Econometrics, July 2005, Syros, Greece
- “Does Durability Help Asset Pricing with Habit Formation to Conform to U.S. Data?” (with Shi) and “Social Housing Demand and Preferences,” (with Galguera and Diaz), May 2005, Hawaii International Conference on Business, Honolulu, Hawaii
- “The Consumer Preference Structure of the Demand for Social Housing in Spain,” (with Galguera), American Real Estate Society, April 2005, Santa Fe, NM & European Real Estate Society, June 2005, Dublin, Ireland
- “Does Durability Help Asset Pricing with Habit Formation to conform to U.S. Data?” (with Shi), 3<sup>rd</sup> Conference of Hellenic Finance & Accounting Association (H.F.A.A.), December 2004, Athens, Greece & FMA 2004 Annual Meeting, New Orleans, LA
- “On the Consequences of State Dependent Preferences for the Pricing of Financial Assets,” (with Danthine, Donaldson and Guirguis), Conference on Research on Economic Theory and Econometrics 2003, Chania, Greece and also APFA/ FMA , July 2004, Taipei, Taiwan
- “A Note on the Intra-Day Volatility of Equity Markets,”(with Guirguis and Ozenbas) 2003 MFA 52<sup>nd</sup> Annual Meeting, St. Louis, MO, USA
- “A reexamination of the Monetary Policy and the long-term Interest Rate,”(with Guirguis) 2003 Eastern Economic Association 29<sup>th</sup> Annual Conference, New York,USA. Discussant, “Asset Pricing Under Constraints”
- “Investment in Information Acquisition and Real Assets: The OCE Preferences Case” (with Ozenbas), 2002 APFA/PACAP/FMA Finance Conference, Tokyo, Japan also accepted at the 2002 EFMA Meetings, London, UK
- “Econometric Modeling of US House Prices,” (with Guirguis), 2001 Eastern Economics Association Annual Meeting, New York, USA

## 9. WORK IN PROGRESS:

A. Papers submitted to journals for consideration.

- ◆ Christos I. Giannikos and Eleni Gousgounis, “ Short Sale Constraints, Correlation and Market Efficiency,” *International Review of Financial Analysis*, under review

◆ A. Balagoyzyan and C. Giannikos, “Ambiguity and the Excess Consumption Growth Puzzle,” *Economics Letters*, under review

#### B. Other completed papers.

◆ A. DaSilva and C. Giannikos, “The Implications of Higher Risk Aversion of Older Consumers on Asset Prices,”

◆ A. Balagoyzyan and C. Giannikos, “Can Fuzzy Decision-Making Explain growing Consumption During Eras of Negative Real Interest Rates?”

◆ A. Balagoyzyan, C. Giannikos and B. Ma, “Sample Extreme Values and ARCH Processes,”

◆ C. Giannikos and T. S. Suen, “Prospect Theory and a Manager’s Decision to Trade through Blind Principal Bids,”

◆ Stefano d’Addona and Christos I. Giannikos, “Asset Pricing Implications in a Production Economy with Regimes,”

◆ Christos I. Giannikos and Zhihong Shi, “A Note on Whether Durability helps Asset Pricing with Habit Formation to conform to U.S. Data” *Macroeconomic Dynamics*, revise and resubmit

#### C. Research in progress.

- “Regime Switching, Production and Asset Prices,” (with d’Addona)
- “Seasonality in Returns, Volatility and Turnover of A- and B-shares markets in China,” (with Chang Xia)
- “Common Risk Factors in the returns on 300 component base stocks in China,” (with Chang Xia)
- “Alternative explanations for risk premium and volatility puzzles,” (with Oren Shmuel)
- “Use of Finite Element methods to price options,” (with Oren Shmuel)
- “Fuzzy Information and Asset Prices,” (with Balagoyzyan)
- “Implied risk aversion & habit forming preferences,” (with Gousgounis)
- “Real Estate Cycles in the U.S.” (with Mona)
- “Relationship between securitized and non-securitized real estate markets,” (with Guirguis)
- “Introducing Indexing in a Simple Economy,” (with Donaldson)
- “Target Zones and the Volatility of Interest and Exchange Rates,” (with Guirguis and Belessakos)
- “Asymmetry of Supply and Demand in Forecasting Apartment Rents,” (with Guirguis)
- “Boundary Elements Methods in Options”
- “Equilibrium with Pure Traders and Analysts”

- “Noise Traders,” (with Choi and Ma)
- “Incorporating Interest Rates as Options in Options on Interest Rates,” (with Bali)
- “Blind Principal Bids,” (with Suen)
- “Crashes,” (with Choi and Shi)

10. PROFESSIONAL HONORS, PRIZES, FELLOWSHIPS:

- Recipient of annual Zicklin School of Business Summer Research Awards (2006- present)
- Beta Gamma Sigma
- Dean’s List, Columbia Business School, Columbia University 1987-89
- Recipient of Baruch College Faculty Scholarship and Creative Achievement Awards (2005 – present)
- Nichoplas Fellowship, Columbia University 1989-91

11. GRANTS-IN-AID: (List full title of funding agency, title of project, project dates.)

- PSC-CUNY 41, “Price discovery among Stocks, Bonds and Credit Default Swaps,”07/01/10-06/30/11
- PSC-CUNY 35, “Impact of State-Depended Preferences on the Pricing of Financial Assets,” 07/01/04-06/30/05
- PSC-CUNY 33, “Modeling and Forecasting of U.S. House prices with Time Varying Coefficients,” 07/01/02-06/30/03

12. INSTITUTIONAL SERVICE

A. Service to the Department

- Member, Executive Committee, Department of Economics and Finance, 2012-13.
- Member, Economics Search Committee, 2012- 13
- Co-organizer, Department Research Seminars, 2009-11
- Chair, Economics Search Committee, 2006-7
- Member, Executive Committee, Department of Economics and Finance, 2004-7
- Scheduling, Department of Economics and Finance, 2006-2007
- Co-Chair, Economics Search Committee, 2005-6
- Member, Ph.D. Admissions Committee, 2001-10
- Member, Finance Search Committee, 2001-2 & 2005
- Chair, Economics Search Committee, 2001-2
- Member, Ph.D. Comprehensive Exams Committee, 1997-2004, 2011-12
- Chair, Ph.D. Dissertation Committees in Finance, Baruch College, 2003- present. Graduated students (year of graduation), current position: Zhihong **Shi** (2004) Associate Professor of Finance at SUNY Old Westbury, T. S. **Suen** (2007) Societe General, New York, Stefano **d’ Addona** (2009) Associate Professor at Rome 3 University, Rome, Italy (now Visiting Associate Professor at University of California, Riverside) and Eleni **Gousgounis** (2010), Assistant Professor at Stevens

## University

### B. Service to the School

- Member, Zicklin Graduate Curriculum Committee, 1998-2003 & 2005- 2008
- Member, Undergraduate Finance Courses Coordinating Committee, 1998-2004
- Member, Ph.D. Dissertation Committees at Baruch College, 1995-present
- Honor Thesis Advisor (1999- 2005)

### C. Service to the College

- Member, Baruch College Sexual Harassment Education Committee, 2001-2004
- Member, Committee for Mission Statement on Ph.D. Program for AACSB re-accreditation (2001)
- Member, Doctoral Faculty, Business Program, 2002-present

### D. Service to the Graduate Center

- Deputy Executive Officer, Economics Program, 2013-14
- Member, Doctoral Faculty, Economics Program, Graduate Center, CUNY, 2002-present
- Alternate Member, Executive Committee, Ph.D. Program in Economics, Graduate Center, CUNY, 2007-2009
- Member, Executive Committee, Ph.D. Program in Economics, Graduate Center, CUNY, 2009-present
- Member, Admissions Committee, 2012-15
- Chair, Ph.D. Dissertation Committees in Financial Economics (graduated): Aram **Balagyozyan** (2008) Assistant Professor of Economics at the University of Scranton, Kyoko **Mona** (2008) Assistant Professor of Economics at Manhattanville College
- Chair, Ph.D. Dissertation Committees in Financial Economics (current):
- Member, Ph.D. Dissertation Committees in Economics: Ben Zweig (2015), IBM

### E. Service to the University

- Senator (representing the Graduate Center), University Faculty Senate, 2014-
- Alternate Senator, University Faculty Senate, 2008-13
- Senator (representing Baruch College), University Faculty Senate, 2002-5

## 13. OFFICES HELD IN PROFESSIONAL SOCIETIES

- Guest Editor, Special Issue, International Journal of Business and Economics, 2016
- Member, Program Committee, Annual Meeting 2015, Eastern Finance Association
- Member of the Editorial Board, Frontiers in Finance, 2013-
- Member of the Editorial Board, Journal of Housing Research, 2006-2014

- Member of the Editorial Board, International Journal of Business and Economics, 2003- present
- Member, Program Committee, Annual Meeting 2008, Eastern Finance Association
- Member, Program Committee, GRID IN FINANCE 2006, 1<sup>st</sup> International Workshop Grid Technology for Financial Modeling and Simulation, February 2006, Palermo, Italy

#### 14. OTHER PROFESSIONAL ACTIVITIES AND PUBLIC SERVICE

- Referee for Management Science, Journal of Economic Dynamics and Control, Economic Theory, Journal of Managerial Issues, International Journal of Business and Economics, Applied Economics, Applied Financial Economics, Canadian Journal of Economics, Physica-A, The Journal of Regional Sciences, Financial Review, Journal of Empirical Economics
- Co-chair, Ph.D. Dissertation Committee, Columbia Business School, 2004-8. Graduated student: Amadeu **DaSilva** (2008), California State University, Fullerton.
- Member, Ph.D. Dissertation Defense Committees at Columbia Business School, 1998-present. Graduated students and affiliations: Stephan **Spiegel** (2006) University of Washington, Reddy **Gukhal** Cornell University and consequently Indian Institute of Management), Natalia **Gershun** (2003), Pace University, **Mainolfi** (DePaul University and World Bank Pension Fund), Angela **Maddaloni** (2002), European Central Bank, Kodjo **Apedjinou** (2004), Laurion Capital, Jae-Hoon **Hahn** (2005), Yonsei Graduate School of Business, Margarita **Tsoutsoura** (2010), University of Chicago.
- Member, American Finance Association, American Economics Association, Financial Management Association, American Real Estate Society, Eastern Finance Association, European Financial Management Association, Hellenic Finance & Accounting Association, the Science Academic Forum
- Frequent reviewer for textbooks in Finance (in investments, derivatives and financial economics) for various publishing firms

#### 15. TEACHING ACTIVITIES AT BARUCH, COLUMBIA AND GRADUATE CENTER

##### A. Courses Taught

- *Baruch College PhD Program:*  
Options Markets  
Asset Pricing  
Financial Economics
- *Baruch College MBA Program:*  
Financial Decision Making  
Investment Analysis  
Advanced Investment Analysis  
Financial Management  
Managerial Finance
- *Baruch College BBA Program:*  
Principles of Finance

Corporate Finance

Investment Analysis

Advanced Investment Analysis

Option Markets

- *Baruch College Executive Programs:*

Options & Swaps

Asset Valuation

Debt Markets

Financial Management

Quantitative Finance

Forwards, Futures & Swaps

- *Columbia University:*

Investments and Capital Markets (MBA & Berkeley-Columbia EMBA)

Options and Derivative Markets (MBA)

Corporate Finance (Berkeley-Columbia EMBA)

Microeconomics (MBA)

Options and Futures

Math Methods for Business

- *Graduate Center, City University of New York, Ph.D. Program In Economics:*

Financial Markets and Instruments, Financial Economics

- *Athens University of Economics and Business (AUEB), Greece, International MBA:*

Financial Management

Financial Econometrics

B. New courses/programs developed

- Module on Asset Valuation
- Options & Swaps
- Ph.D. Asset Pricing
- Module on Behavioral Investments
- Module on Behavioral Corporate Finance
- Global Economic Environment
- Managerial Economics (Micro)