

CHRISTOS S. SAVVA

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Cyprus University of Technology
Archbishop Kyprianos 31,
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PERSONAL AND CONTACT INFORMATION

Date of Birth: 19th of September, 1978

Nationality: Greek Cypriot

Marital Status: Married to Alexandra Petridou. One child (Savvas, born on 13th May 2010).

Sex: Male

Email (s): christos.savva@cut.ac.cy
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Education

2003-2006: **Ph.D. in Economics**, University of Manchester, Manchester, UK.
Supervisors: Prof. Denise Osborn, Dr Len Gill, Dr Kyriakos Neanidis.
External Examiner: Prof. Dick van Dijk

2002-2003: **M.Sc. in Economics and Econometrics**, University of Manchester,
Manchester, UK.

1998-2001: **B.A. in Economics**, University of Athens, Athens, Greece
Grade 7.70 (out of 10). Ranked 4th out of 167 graduates.

Ph.D. Dissertation Title: “Volatility and Correlation in Financial Markets and Macroeconomics”.

Teaching Interests: Econometrics, Time Series, Finance, Macroeconomics.

Research Interests: Nonlinear Time Series Modeling, Financial Econometrics, Business Cycle Modeling, Volatility, Productivity and Efficiency.

Current Appointment

- May 2009 – Present **Lecturer in Econometrics**, Cyprus University of Technology
- May 2009 – Present **Academic Advisor**, Economic Research Centre, University of Cyprus

Previous Appointments

- Sep 2007 – Apr 2009: **Special Scientist**, University of Cyprus
- Oct 2006 – Apr 2009: **Research Coordinator**, Economic Research Centre, University of Cyprus
- Sep 2003 – Jun 2006: **Graduate Teaching Assistant**, Department of Economics, University of Manchester, Manchester, UK.
- Jul 2001 – Aug 2002: **Treppides Associates Limited**, Banking Operations Department, Nicosia, Cyprus.
- Jul 1996 – Sep 1998: Military Service in National Guard System at the rank of staff sergeant.

Awards and Honors

- 2006 - 2008 ESRC Postdoctoral Fellowship (PTA-026-27-1263). *Awarded but not accepted.*
- 2005 - 2006: Bursary Award from Economics Discipline area, School of Social Science, University of Manchester
- 2003 - 2005: International Institute of Education (IIE) of USA grant for doctoral studies.
- 1998 - 2001: International Institute of Education (IIE) of USA grant for undergraduate studies.
- 1998 - 2001: Studentship for outstanding performance in undergraduate studies from Greek State Scholarship's Foundation (IKY Foundation).

Publications

- Aslanidis N., and Savva C.S. (2011). "Are there still portfolio diversification benefits in Eastern Europe? Aggregate versus sectoral stock market data". *The Manchester School*, 79 (6), 1323-1352.
- Neanidis C. K., and Savva C.S. (2011). "Nominal Uncertainty and Inflation: The Role of EU Membership". *Economics Letters*, 112 (1), 26-30.
- Panayides P., Lambertides N., and Savva C.S. (2011). "The Relative Efficiency of Shipping Companies". *Transportation Research E*, 47, 681-694.
- Savva C.S. (2011) "Modelling Interbank Relations during the International Financial Crisis". *Economics Bulletin*, 31 (1), 916-924.

Savva, C.S. and Aslanidis, N. (2010). “Stock market integration between new EU member states and the Euro-zone”. *Empirical Economics*, 39 (2), 337-351.

Savva, C.S., Neanidis, K. and Osborn, D.R. (2010). “Business Cycle Synchronization of the Euro Area with the New and Candidate Member Countries”. *International Journal of Finance and Economics*, 15, 288-306.

Savva, C.S., Osborn, D.R., and Gill, L. (2009). “Spillovers and Correlations between US and Major European Stock Markets: The Role of the Euro”. *Applied Financial Economics*, 19, 1595-1604.

Neanidis, K. and Savva, C.S. (2009). “Financial Dollarization: Short Run Determinants in Transition Economies”. *Journal of Banking and Finance*, 33, 1860-1873.

Savva, C.S. (2009). “International Stock Markets Interactions and Conditional Correlations”. *Journal of International Financial Markets, Institutions and Money*, 19, 645-661.

Osborn, D.R., Savva, C.S., and Gill, L. (2008). “Periodic Dynamic Conditional Correlations between Stock Markets in Europe and the US”. *Journal of Financial Econometrics*, Vol. 6, No. 3, 307-325.

Cyprus Economic Policy Papers

“Foreign Direct Investments in Cyprus” (in Greek), Economic Policy Paper, no. 07-11, Economics Research Centre, University of Cyprus, December 2011.

“Business Consumer Surveys: Do they help in predicting the GDP turning points? The case of Cyprus”, Economic Analysis Paper, no. 06-10, Economics Research Centre, University of Cyprus, December 2010.

“House Prices in Cyprus” (in Greek), Economic Policy Paper, no. 01-09, Economics Research Centre, University of Cyprus, March 2009 (with P. Pashardes). *Also appeared (in English) in Cyprus Economic Policy Review (Vol. 4, Issue1, June 2009).*

“The Effects of the Euro on Productivity” (in Greek), Economic Policy Paper, no. 03-08, Economics Research Centre, University of Cyprus, June 2008 (with P. Gregoriou, T. Mamuneas and P. Pashardes).

“Public Expenditure in Infrastructure and the Productivity of the Private Sector” (in Greek), Economic Policy Paper, no. 08-07, Economics Research Centre, University of Cyprus, November 2007 (with T. Mamuneas).

“R&D in Cyprus and EU” (in Greek), Economic Policy Paper, no. 07-07, Economics Research Centre, University of Cyprus, October 2007 (with M. Athanasiadou and T. Mamuneas).

“Business and Consumer Surveys in the European Union: What do they tell us?” Economic Analysis Paper, no. 06-07, Economics Research Centre, University of Cyprus, July 2007 (with Z. Kontolemis, S. Nicolaou and N. Pashiourtidou).

"The efficiency of Cypriot commercial banks: Comparison with Greece and the UK", Economic Analysis Paper, no. 04-07, Economic Research Centre, University of Cyprus, June 2007 (with T. Mamuneas). *Also appeared in Cyprus Economic Policy Review (Vol. 1, Issue 2, December 2007).*

“A Forecasting Exercise for Output and Inflation in Cyprus” Economic Analysis Paper, no. 07-09, Economic Research Centre, University of Cyprus, December 2009 (with N. Pashiourtidou, Z. Kontolemis and A. Tsiaklis).

Papers Submitted for Publication

Neanidis C. K., and Savva C.S., “Macroeconomic Uncertainty, Inflation and Growth: Regime-Dependent Effects in the G7”. *Under Review.*

Poutziouris P., and Savva C.S., “The Impact of Family Involvement on the Performance of UK Quoted Firms: A Panel Data Analysis for 1998-2008”. *Under Review.*

Chelley-Steeley P., Savva C.S., and Lambertides N., “Illiquidity shocks and the co-movement between stocks: New evidence using smooth transition”. *Under Review.*

Discussion Papers

“The Effects of Uncertainty on Currency Substitution and Inflation: Evidence from Emerging Economies”, with Kyriakos C. Neanidis, Centre for Growth and Business Cycle Research, University of Manchester, Discussion Paper Series (2006) No. 071.

Work in Progress

“Emerging Markets-Openness and Integration” (with N. Lambertides and D. Markou).

“Structural breaks and persistence in DCC model” (with Andreea Halunga).

“Skewness and Relationship between Risk and Return” (with P. Theodossiou).

“Influence of Market Conditions on Event-Study: The Case of Merger and Acquisition Announcement Effects” (with P. Andreou and C. Louca).

Externally Funded Projects

An Econometric and Social Analysis of the Impact of Tobacco Control Policies in the Hospitality and Tourism Industry in Cyprus. Research Promotion Foundation (Cyprus) under Socio-Economics Sciences and Humanities, (industrial applied research project), €86400, Dec 2010 – Nov 2012.

Developing Macroeconomic Model for Forecasting Cypriot Economy. Research Promotion Foundation (Cyprus) under Socio-Economics Sciences and Humanities, (industrial applied research project), €100000, Dec 2008 – Nov 2011.

Conference Presentations

- 2011 - 4th International Conference on Computational and Financial Econometrics, London, UK
– 18th Annual Conference of the Multinational Finance Society, Rome, Italy
- 2010 – 9th Annual Conference of Hellenic Finance and Accounting Association, Limassol, Cyprus
– 4th International Conference on Computational and Financial Econometrics, London, UK
– 42nd Annual Conference of Money Macro Finance, Limassol, Cyprus
- 2009 – 3rd International Conference on Computational and Financial Econometrics, Limassol, Cyprus
– The 7th INFINITI Conference on International Finance. Dublin, Ireland
– 5th Conf. on Growth and Business Cycles in Theory and Practice, Manchester, UK
– 16th Annual Conference of the Multinational Finance Society, Rethymno, Crete
– European Economic Association and the Econometric Society European meeting (EEA-ESEM), Barcelona, Spain
- 2008 – International Conference on Applied Business & Economics, Salonika, Greece
- 2007 – 4th Conf. on Growth and Business Cycles in Theory and Practice, Manchester, UK
– CEPR Workshop on Business Cycle Convergence, Loughborough, UK
- 2006 – International Conference on High Frequency Finance, Konstanz, Germany
– Royal Economic Society First PhD Presentation Meeting, London, UK
- 2005 – 37th Annual Conference of Money Macro Finance, Rethymno, Crete
– European Financial Management Association Conference, Milan, Italy
– Journal of Applied Econometrics Annual Lecture Series, Venice, Italy
– Doctoral Conference, University of Manchester

Seminar Presentations

- 2008 – Central Bank of Cyprus – Seminar Series
- 2007 – Economic Seminar Series, Department of Economics, University of Cyprus
- 2006 – Econometric Seminar Series, Cambridge Endowment for Research in Finance (Judge Institute of Management), University of Cambridge
– Econometric Seminar Series, Economic Studies, University of Manchester
- 2005 – Econometric Seminar Series, Economic Studies, University of Manchester

Editorial Positions

Managing Editor, Multinational Finance Journal

Refereeing Activity

Journal of Banking and Finance, Oxford Bulletin of Economics and Statistics, The Manchester School, Emerging Markets Finance and Trade, International Review of Economics and Finance, Empirical Economics, Journal of International Financial Markets Institutions and Money, Economic Systems, International Journal of Tourism Policy, International Journal of Economic Sciences and Applied Research, Multinational Finance Journal, Apply Energy, Economics Bulletin, Transportation Research E, Journal of Common Market Studies, European Journal of Finance.

Teaching Experience

2009 – Present	Lecturer, Cyprus University of Technology <i>First year undergraduate modules:</i> “CFS 101 Economics 1” “CFS 102 Economics 2” “CFS 203 Commerce 1” <i>Second year undergraduate module:</i> “CFS 204 Commerce 2” <i>Third year undergraduate module:</i> “CFS 310 Quantitative Methods” “CFS 312 Financial Econometrics”
2007 – 2009	Special Scientist, University of Cyprus <i>Postgraduate modules:</i> “ECO680 Applied Financial Econometrics” “ECO644 The Economics of Firm Financing”
2003 – 2006	Teaching Assistant, University of Manchester <i>First year undergraduate module:</i> “ES1072 Advanced Statistics” <i>Second year undergraduate module:</i> “ES2110 Basic Econometrics” <i>Third year undergraduate module:</i> “ES3352 Business Forecasting” <i>Postgraduate modules:</i> “ES5611 Introduction to Econometrics” “ES5622 Further Econometrics”

Short Courses – Training

February 2007	Cemmap (UCL) Training Courses: Econometric Estimation of Frontier Functions and Economic Efficiency. Tutor: William Greene
November 2007	Cemmap (UCL) Training Courses: Panel/Longitudinal Data Analysis. Tutor: Frank Windmeijer

Association Membership

- Royal Economic Society
- Econometric Society
- Cyprus Economic Society
- Euro Area Business Cycle Network
- European Financial Management Association

IT Skills

- **Econometric Statistical packages:**
Gauss, MatLab, Stata, SAS, PcGive, EVIEWS, Microfit, LimDep.
- **General Software:**
Microsoft Word, Microsoft Excel, Microsoft Power Point

Referees

Prof. Denise Osborn

Robert Ottley Professor of Econometrics
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