

CHRISTOS S. SAVVA

OFFICE ADDRESS:

Cyprus University of Technology
Archbishop Kyprianos 31,
Limassol Savings Co-operative
Bank Building,
P.O. Box 50329
3603, Lemesos, Cyprus

Tel: +357 25002500
Fax: +357 25002674

HOME ADDRESS:

Flat 104,
18 Kedron Street,
Strovolos,
2028 Nicosia,
Cyprus

Tel: +357 22515695
+357 99884002

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
christos.savva@ucy.ac.cy
chrs1111@yahoo.com

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

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 2002 – Aug 2003: **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

Savva, C.S. and Aslanidis, N. (Forthcoming). "Stock market integration between new EU member states and the Euro-zone". *Empirical Economics*.

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.

Papers Submitted for Publication

Aslanidis N., and Savva C.S., “Are there still portfolio diversification benefits in Eastern Europe? Aggregate versus sectoral stock market data”. *Under Review*.

Savva C.S., “Modelling Interbank Relations during the International Financial Crisis”. *Under Review*.

Panayides P., Lambertides N., and Savva C.S., “The Relative Efficiency of Shipping Firms using Data Envelopment and Stochastic Frontier Analysis”. *Under Review*.

Lambertides N., and Savva C.S., “The Impact of Financial Liberalization on the Traded Firms of Emerging Markets: Evidence from Eastern European Markets”. *Under Review*.

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

Neanidis C. K., and Savva C.S., “Nominal Uncertainty and Inflation: The Role of EU Membership”. *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

“Family Business Performance” (with Panikkos Poutziouris).

“Stock Market Returns and Exchange Rates” (with I. Karamanou and N. Lambertides).

“CAPM and Liquidity” (with P. Cheely-Steely and N. Lambertides).

“Emerging Markets-Openness and Integration” (with N. Lambertides and M. Markidou).

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

“GARCH-M distribution effects” (with P. Theodossiou).

Cyprus Economic Policy Papers

“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).

Conference Presentations

- 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

Externally Funded Projects

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.

Refereeing Activity

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, Multinational Finance Journal.

Teaching Experience

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

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 Otley Professor of Econometrics
Economic Studies
School of Social Sciences
University of Manchester
Manchester M13 9PL
Tel: +44 (0) 161 275 4861
Fax: +44 (0) 161 275 4812
denise.osborn@manchester.ac.uk

Prof. Panos Pashardes

Director of Economics Research
Center
P.O. Box 20537
CY-1678 Nicosia, Cyprus
Tel: +357-22892428
Fax: +357-22892432
p.pashardes@ucy.ac.cy

Dr. Kyriakos Neanidis

Lecturer in International Economics
Economic Studies
School of Social Sciences
University of Manchester
Manchester M13 9PL
Tel: +44 (0)161 275 4832
kyriakos.neanidis@manchester.ac.uk