STYLIANOS PERRAKIS
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Concordia University
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Montréal, Quebec, H3G 1M8
Canada
Phone: (514) 848-2424 ext. 2963
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Personal

Born in Piraeus, Greece, March 1938, married, two children, Canadian citizen.

Education

Diploma, Mechanical-Electrical Engineering, National Polytechnic Institute, Athens, Greece, 1960. M.S. and Ph.D., Industrial Engineering and Operations Research, University of California, Berkeley, Ca., January 1966 and March 1970.

Current Position (As of June 1, 2000):

Professor, Department of Finance, The John Molson School of Business, Concordia University.

Academic Experience

1980-2000: Professor, Faculty of Administration and Department of Economics, University of Ottawa

1997-1998: Visiting Professor, Athens Laboratory of Business Administration, Athens, Greece

1990-1991: Visiting Professor, Département d'Economie Politique, Université de Genève, Genève, Switzerland.

1983-1984: Visiting Professor, ESCAE Reims, France.

1976-1977: Visiting Associate Professor, Department of Economics, University of California, Santa Barbara, Ca. USA.

1973-1980: Associate Professor, Faculty of Management Sciences, University of Ottawa.

1970-1973: Assistant Professor, Faculty of Management Sciences, University of Ottawa.

1967-1969: Acting Instructor, University of California, Berkeley, Ca., U.S.A.

Honors and Awards

Non-resident tuition scholarships, U.C. Berkeley, 1964-1969.

Professional Schools Fellow (Ford Foundation), U.C. Berkeley, 1967-1968.

Professional Schools Dissertation Grant (Ford Foundation), U.C. Berkeley, 1968-1969.

Senior Staff Award, University of Ottawa, 1983.

Faculty of Administration nominee for University Researcher of the Year Award (various years).

Cited in *Who's Who in Economics: a Biographical Dictionary of Major Economists 1700-1986*, (M. Blaug, ed.), 2nd ed., pp. 676-677. Also cited in 3rd edition, pp. 882-883.

Member of the editorial board of the review *Finance*, the official publication of the Association Française de Finance, Dec. 1998-.2003.

Elected Fellow of the Royal Society of Canada, July 2007.

Appointed member of Provost's Circle of Distinction, June 2009.

JMSB senior researcher of the year award, December 2009.

Appointed RBC Professor of Financial Derivatives, June 2010.

Appointed RBC Distinguished Professor of Financial Derivatives, January 2012

Elected member, Board of Governors, University of Macedonia, Greece, January 2013

Editorial board member, *Journal of Financial Risk Management*

Editorial board member, *Risk and Decision Analysis*

Editor, *Multinational Finance Journal*

<u>Referee for (partial list)</u>

Management Science
INFOR
The American Economic Review
The International Economic Review
The Quarterly Journal of Economics
The Canadian Journal of Economics
The Journal of Economics and Business
Economic Inquiry
National Science Foundation (US)
The Journal of Finance
The Review of Economic Studies
The Journal of Banking and Finance
The Journal of Financial and Quantitative Analysis
The Review of Financial Studies
The Review of Finance
The Economic Journal
The Journal of Business
The Journal of Financial Econometrics
The European Journal of Finance
Finance and Stochastics
European Financial Management
The Canadian Journal of Administrative Sciences
Actualité Economique
Finance
Quantitative Finance
The Journal of Economic Dynamics and Control
The Journal of Futures Markets
SSHRC
FCAR

<u>Foreign Languages</u>:

Read, speak, write: English, French, Greek

Read, speak: Spanish

Read: German

PUBLICATIONS

I) Books and chapters in books

Investments (with Z. Bodie, E. Kane, A. Marcus and P. Ryan), eigth Canadian edition, McGraw-Hill Ryerson, 2014, 1006 pp.

Investments (with Z. Bodie, E. Kane, A. Marcus and P. Ryan), seventh Canadian edition, McGraw-Hill Ryerson, 2011, 936 pp.

Investments (with Z. Bodie, E. Kane, A. Marcus and P. Ryan), sixth Canadian edition, McGraw-Hill Ryerson, 2008, 914 pp.

Investments (with Z. Bodie, E. Kane, A. Marcus and P. Ryan), fifth Canadian edition, McGraw-Hill Ryerson, 2005, 916 pp.

Investments (with Z. Bodie, E. Kane, A. Marcus and P. Ryan), fourth Canadian edition, McGraw-Hill Ryerson, 2003, 933 pp.

Investments (with Z. Bodie, E. Kane, A. Marcus and P. Ryan), third Canadian edition, McGraw-Hill Ryerson, 2000, 935 pp.

Investments (with Z. Bodie, E. Kane, A. Marcus and P. Ryan), second Canadian edition, Irwin Canada, 1997, 1058 pp.

Investments (with Z. Bodie,E. Kane, A. Marcus and P. Ryan), first Canadian edition, Irwin Canada, 1993, 1024 pp.

Canadian Industrial Organization, Prentice-Hall Canada Inc., 1990, 393 pp.

"The Value of the Firm Under Regulation and the Theory of the Firm Under Uncertainty: an Integrated Approach", in L. Courville, A. de Fontenay and R. Dobell (eds.) *Economic Analysis of Telecommunications*, North Holland, 1983, pp. 397-413.

"Uncertainty, Competition and Public Policy", in B. Bazoge and G. Paquet (eds.) *Administration: Unity and Diversity*, University of Ottawa Press, 1986, pp. 85-95.

"Uncertainty, Economies of Scale and Barrier to Entry", (with G. Warskett) in P.J. Morris, P.J.N. Sinclair, M.D.E. Slater and J.S. Vickers (eds.) *Strategic Behaviour and Industrial Competition*, Oxford University Press, 1986, pp. 58-74.

"Le partage et la gestion du risque et les nouveaux instruments financiers" (avec P. Ryan) in J. Jabes (ed.) *Gestion Stratégique Internationale*, Economica, 1988, pp. 203-226.

"Transactions Costs and Option Bid-and-Ask Spread: an Empirical Investigation in the Swiss Financial Markets", (with J. Lefoll), in *Applied Stochastic Models and Data Analysis*, vol. 1, (J. Jansen and C.H. Skiadas, eds.), World Scientific, 1993, pp. 529-550.

"Vertical Differentiation: Entry and Market Coverage with Multiproduct Firms"(with C. Contantatos), in *The Economics of Price Discrimination*, George Norman, ed., part of the series *The International Library of Critical Writings in Economics*, Mark Blaug, series editor, Edward Elgar Publishing, 1999.

"Option Pricing: Real and Risk Neutral Distributions" (with G. Constantinides and J. Jackwerth), in J. Birge and V. Linetsky, eds., *Financial Engineering*, Handbooks in Operations Research and Management Science, Elsevier/North Holland, 2007, 565-591.

II) Articles in refereed journals

"The Labor Surplus Model and Wage Behavior in Mexico", *Industrial Relations*, 11, 1 (February 1972), pp. 80-95.

"Resource Allocation and Scale of Operations in a Monopoly Firm: A Dynamic Analysis" *International Economic Review* 13, 2 (June 1972) pp. 399-407 (with I. Sahin).

"The Evaluation of Risky Investments with Random Timing of Cash Returns" *Management Science* 21, 1 (September 1974), pp. 79-86 (with C. Henin).

"Certainty Equivalents and Timing Uncertainty", *Journal of Financial and Quantitative Analysis*, 10, 1 (March 1975), pp. 109-118.

"Rate-of-Return Regulation of a Monopoly Firm with Random Demand", *International Economic Review*, 17, 1 (February 1976), pp. 149-162.

"A Note on Optimal Equity Financing of the Corporation", *Journal of Financial and Quantitative Analysis*, 11, 1 (March 1976), pp. 157-164.

"On Risky Investments with Random Timing of Cash Returns and Fixed Planning Horizon", *Management Science*, 22, 7 (March 1976), pp. 799-809 (with I. Sahin).

"On the Regulated Price-Setting Monopoly Firm with a Random Demand Curve", *American Economic Review*, 66, 3 (June 1976), pp. 410-416.

"Moment Inequalities for a Class of Single Server Queues, *INFOR*. 14, 2 (June 1976), pp. 144-152 (with I. Sahin).

"Identifying the SSD Portion of the EV Frontier: A Note, *Journal of Financial and Quantitative Analysis*, 13, 1 (March 1978), pp. 167-71 (with J. Zerbinis).

"On the Technological Implications of the Spanning Theorem", *Canadian Journal of Economics*, 12, 3 (August 1979), pp. 501-511.

"Capital Budgeting and Timing Uncertainty within the Capital Asset Pricing Model", *Financial Management*, 8, 3 (Autumn 1979), pp. 32-40.

"Factor-Price Uncertainty with Variable Proportions: A Note", *American Economic Review*, 70, 5 (December 1980), pp. 1083-1088.

"An Empirical Analysis of Monopoly Regulation Under Uncertainty" (with J. Zerbinis), *Applied Economics*, 13, 1 (March 1981), pp. 109-125.

"Capacity and Entry Under Demand Uncertainty" (w. G. Warskett), *The Review of Economic Studies*, 50 (July 1983), pp. 495-511.

"The Profitability and Risk of CATV Operations in Canada" (with J. Silva-Echenique), *Applied Economics*, 15, 6 (December 1983), pp. 745-758.

"Optimal Replacement Policies with Two of More Loaded Sliding Standbys", (with Claude Henin), *Naval Research Logistics Quarterly*, 30 (December 1983), pp. 583-599.

“Option Pricing Bounds in Discrete Time”, *Journal of Finance*, 39, 2 (June 1984), pp. 519-525 (with P. Ryan).

"The Profitability and Risk of Television Stations in Canada" (with J. Silva-Echnique), *Applied Economics*, 17 (August 1985), pp. 745-759.

“Option Bounds in Discrete Time: Extensions and the Pricing of the American Put”, *Journal of Business*, 59, 1, (January 1986), pp. 119-142.

"Uncertainty, Economies of Scale and Barriers to Entry" (with G. Warskett), *Oxford Economic Papers*, 38, Supplement, (November 1986), pp. 58-74.

“Option Bounds in Discrete Time and the Pricing of Corporate Debt”, *Advances in Futures and Options Research*, 2 (1987), pp. 179-207.

"An International Duopoly Model Under Exchange Rate Uncertainty", *Revue Economique*, (with R. Owen), Vol. 39, No. 5, (September 1988), pp. 1035-1059.

“Preference-Free Option Prices when the Stock Returns Can Go Up, Go Down, or Stay the Same”, *Advances in Futures and Options Research*, 3 (1988), pp. 209-235.

"Les contributions de la théorie financière à la solution de problèmes en organisation industrielle et microéconomie appliquée", *Actualité économique*, vol. 65, no. 4, (décembre 1989) pp. 518-554.

"Assessing Competition in Canada's Financial System: a Note", *Canadian Journal of Economics*, 24,3 (August 1991), pp. 727-732.

“Options for Multinomial Stock Returns for Diffusion and Jump Processes”, *Canadian Journal of*

Administrative Sciences, 10, 1 (1993), pp. 68-82.

"Options on Thinly-Traded Stocks: Theory and Empirical Evidence", *Canadian Journal of Administrative Sciences* (with P. Ryan), 11, 1 (1994), pp. 24-42.

"Différenciation verticale et structure du marché" (w. C. Constantatos), *Actualité économique*, 71, 1 (March 1995), pp. 71-98.

"Transactions Costs and Option Bid-and-Ask Spread on the Swiss Options and Financial Futures Exchange (SOFFEX)", *Canadian Journal of Administrative Sciences* (with J. Lefoll), 12, 4 (December 1995), pp. 276-289.

"Unraveling the Rewards of Protected Index Notes", w. S. Brisebois, C. Pelland, and C. Larson, *Canadian Investment Review*, 8, 4 (Winter 1996), pp. 35-41.

"Legislating Competition in the Russian Federation: A New Challenge for Antitrust Policy (w. R.A. Devlin)," *Antitrust Bulletin*, 40, 4 (Winter 1996), pp. 901-927.

"Vertical Differentiation: Entry and Market Coverage with Multiproduct Firms" (w. C. Constantatos), *International Journal of Industrial Organization*, 16, (1997), 81-103.

"Derivative Asset Pricing with Transaction Costs: an Extension", (w. J. Lefoll), *Computational Economics*, 10, 4 (November 1997), 359-376.

"Minimum Quality Standards, Entry, and the Timing of the Quality Decision" (w. C. Constantatos), *Journal of Regulatory Economics*, 13, 1 (January 1998), 47-58.

"Asymmetric Information in Commodity Futures Markets: Theory and Empirical Evidence", with N. Khoury, *Journal of Futures Markets*, 18, 7 (October 1998), 803-825.

"Free Entry May Reduce Total Willingness to Pay" (w. C. Constantatos), *Economics Letters*, 62 (1999), 105-112.

"Asymmetric Information and the Signaling Role of the Basis on the Winnipeg Commodity Exchange", with N. Khoury, *Canadian Journal of Administrative Sciences*, 16, 3 (September 1999), 202-212.

"Option Pricing and Replication with Transaction Costs and Dividends", w. J. Lefoll, *Journal of Economic Dynamics and Control* 24, 11-12 (2000), 1527-1561.

"Option Pricing Bounds and the pricing of the Volatility Smile", w. J. Masson, *The Review of Derivatives Research* 4, 1 (2000), 29-53.

"Stochastic Dominance Bounds on Derivative Prices in a Multiperiod Economy with Proportional Transaction Costs", w. G. Constantinides, *Journal of Economic Dynamics and Control*, 26 (2002), 1323-1352.

"The American Put under Transaction Costs", w. J. Lefoll, *Journal of Economic Dynamics and*

Control, 28, 5 (2004), 915-935.

"Stochastic Dominance Bounds on American Option Prices in Markets with Frictions", w. G. Constantinides, *The Review of Finance*, 11 (2007), 71-115.

“Mispricing of S&P 500 Index Options”, w. G. Constantinides and J. Jackwerth, *The Review of Financial Studies*, 22 (2009), 3, 1247-1277.

“PIP Transactions, Price Improvement, Informed Trades and Order Execution Quality”, w. N. Khoury and M. Savor, *European Financial Management*, 16 (2010), 2, 211-228.

“Competition, Interlisting and Market Structure in Options Trading”, w. N. Khoury and M. Savor, *Journal of Banking and Finance*, 35 (2011), 104-117.

“Are Options on Index Futures Profitable for Risk Averse Investors? Empirical Evidence”, w. G. Constantinides, M. Czerwonko and J. Jackwerth, *Journal of Finance*, 66 (2011), 4, 1407-1437.

“Valuing Catastrophe Derivatives Under Limited Diversification: A Stochastic Dominance Approach”, w. Ali Boloorforoosh, *Journal of Banking and Finance*, 37 (2013), 3157-3168.

“From Stochastic Dominance to Black-Scholes: An Alternative Option Pricing Paradigm”, w. Michael Oancea, *Risk and Decision Analysis* 5, (2014), 99-112.

“Credit spreads and state-dependent volatility: theory and empirical evidence”, with Rui Zhong, *Journal of Banking and Finance* 55 (2015), 215-231.

“Portfolio selection with transaction costs and jump-diffusion asset dynamics I: a numerical solution”, with Michal Czerwonko, *Quarterly Journal of Finance*, forthcoming.

“Portfolio selection with transaction costs and jump-diffusion asset dynamics II: economic implications”, with Michal Czerwonko, *Quarterly Journal of Finance*, forthcoming.

III) <u>Articles in refereed proceedings</u>

"Stochastic Dominance in the Laplace Transform Domain", presented at the 1977 meetings of the Western Finance Association, Anaheim, California, June 1977. Abstract in the *Journal of Financial and Quantitative Analysis*, November 1977, p. 639.

"Polynomial Utilities, Preference for Higher Order Moments, and the Efficiency of the EV Frontier", *Proceedings of the 1983 ASAC Conference*, Vancouver, BC, May 1983.

"An Analysis of Convertible Bonds in Discrete Time", Working Paper 84-66, Faculty of Administration, University of Ottawa. *Proceedings of the 1985 ASAC Conference*, Montreal, P.Q., May 1985.

"Option Pricing Bounds: A Comparative Analysis, Synthesis and Extension" (with P. Ryan), *Proceedings of the 1986 ASAC Conference*, Whistler, B.C., May 1986.

IV) **Refereed Conference Presentations (last seven years)**

1. “Are Options on Index Futures Profitable for Risk Averse Investors? Empirical Evidence,” with G. M. Constantinides, M. Czerwonko and J. C. Jackwerth, European Financial Management Association, Vienna, 2007 (R), McGill University Second Risk Management Conference, Mont Tremblant, 2008 (R), Bachelier Finance Society Fifth World Congress, London 2008 (R), and European Summer Symposium on Financial Markets, Karlsruhe, 2008 (R).

2. “Can the Black-Scholes-Merton Model Survive Under Transaction Costs? An Affirmative Answer,” w. M. Czerwonko, Northern Financial Association Conference, Calgary, 2008 (R), Quantitative Methods in Finance Conference, Sydney, Dec. 2008 (R), Jerusalem Finance Conference in Honour of Haim Levy (invited paper), August 2009, Global Development Finance Conference, Cape Town, December 2010.

3. “Portfolio Selection with Transaction Costs and Jump-Diffusion Asset Dynamics: a Numerical Approach”, w. M. Czerwonko, European Financial Management Association, Aarhus, June 2010 and IFM2, *Mathematical Finance Days*, Montreal, 2010.

4. “Jump-Diffusion Option Valuation without a Representative Investor: a Stochastic Dominance Approach”, w. I. M. Oancea, Multinational Finance Society, Barcelona, June 2010 and Northern Finance Association, Winnipeg, September 2010.

5. “One Security, Four Markets: Canada-US Cross-Listed Options and Underlying Equities”, w. M. Czerwonko, N. Khoury and M. Savor, European Financial Management Association, Aarhus, June 2010, and Multinational Finance Society, Rome, June 2011.

6. “Tick Size Reduction and Price Discovery in Option Markets: an Empirical Investigation”, w. M. Czerwonko, N. Khoury and M. Savor, IFM2, *Mathematical Finance Days*, Montreal, 2011 and European Financial Management Association, Braga, June 2011.

7. “Valuing Catastrophe Derivatives Under Limited Diversification: a Stochastic Dominance Approach”, w. A. Boloor Foroosh, IFM2, *Mathematical Finance Days*, Montreal, 2011, and Multinational Finance Society, Rome, June 2011, and Midwestern Finance Association, New Orleans, February 2012.

8. “Catastrophe Derivatives and Reinsurance Contracts: An Incomplete Markets Approach”, w. A. Boloor Foroosh, presented at the 56th Canadian Operational Research Society Conference (CORS), Ottawa, May 2014.

9. “Tick size, microstructure noise and volatility inversion effects on price discovery in option markets: Theory and empirical evidence”, w. M. Czerwonko, N. Khoury and M. Savor, 24th Australasian Finance and Banking Conference, Sydney, December 2011.

10. “Microstructure noise and price discovery in option markets: Theory and empirical evidence”,

w. M. Czerwonko, N. Khoury and M. Savor, 4th International IFABS Conference, Valencia, June 2012, 19th Multinational Finance Society Conference, Cracow, June 2012, and the Frontiers of Finance 2012 Conference, Warwick, September 2012.

11. "Structural Models of the Firm Under State-dependent Volatility and Jump Process Asset Dynamics" (also presented under the title "Credit Spreads and State-Dependent Volatility: Theory and Empirical Evidence"), w. Rui Zhong, 19th Multinational Finance Society Conference, Cracow, June 2012, 2012 Mathematical Finance Days, HEC Montreal, May 2012, Sixth Annual Risk Management Conference of the Risk Management Institute at Singapore, July, 2012, Financial Management Association Meetings, Atlanta, October 2012, and Midwest Finance Association (MFA) Annual Conference, Chicago, March, 2013.

12. "Market Efficiency and Default Risk: Evidence from the CDS and Loan CDS Markets", w, L. Kryzanowski and Rui Zhong, 23rd Annual Derivatives Securities and Risk Management Conference organized by Cornell University, University of Houston and FDIC (Federal Deposit and Insurance Corporation) at Arlington, March, 2013, 20th Multinational Finance Society Conference, Izmir, July 2013, Northern Finance Association, Quebec, September 2013, Financial Management Association Meetings, Chicago, October 2013, Frontiers of Finance 2014 Conference, Warwick Business School, United Kingdom, April, 2014, 12th China International Conference in Finance, Chengdu, China, July, 2014, and the Third International Conference on Futures and Derivative Markets, Shanghai, November 2014.

13. "Rollover Risk and Volatility Risk in Credit Spread Models: A Unified Approach", w. Rui Zhong, 2013 Mathematical Finance Days, HEC Montreal, April, 2013, International Symposium on Financial Engineering and Risk Management, Beijing, China, 2014, and Financial Management Association (FMA) Annual Meeting, October, 2014, Nashville, Tennesse.

14. "Transaction Costs and Call Option Bid and Ask Spread: A Stochastic Dominance Approach", co-authored with M. Czerwonko, invited presentation, Finance and Risk Engineering Department of New York University, April 2014.

15. "Financial oligopolies: theory and empirical evidence from the Credit Default Swap Markets", with L. Kryzanowski and R. Zhong, presented at doctoral seminar, Department of Economic,, University of Victoria, August 2015, and fourth IFSID conference, September 2015.

16. "Mispriced option portfolios", with G. Constantinides and M. Czerwonko, doctoral seminar, McGill University, October 2015.

V) <u>Book Reviews</u>

The Metamorphosis of Greece Since World War II, by William Hardy McNeill, *Canadian Journal of Development Studies*, 1, 1, 1980.

Structure, Règlementation et Performance de la Télédiffusion Canadienne, par Robert E. Babe, *Canadian Journal of Economics*, November 1980.

Contestable Markets and the Theory of Industry Structure, by W. Baumol, J. Panzar and R. Willig, *Canadian Journal of Economics*, November 1982.

The Economics of Price Discrimination by Louis Phlips, *Weltwirschaftliches Archiv*, March 1985.

Beat the Racetrack, by W.T. Ziemba and D.B. Hausch, *INFOR*, February 1987.

The Dynamics of Industrial Competition, by J.R. Baldwin, *Canadian Journal of Economics*, August 1996, pp. 751-754.

V) <u>External Research Grants, Granting Agencies (Principal Investigator)</u>

Agency	**Years**	**Project Title**	**Amount ($)**
NRC	1977	Computational Algorithms for the Selection of Stochastically Dominant Portfolios	1,000
SSHRC	1983-1984	The Business of Canadian Business Education	9,000
SSHRC	1987-1988	Theoretical and Empirical Investigation of Pricing Bounds	11,600
SSHRC	1989-1990	Theoretical and Empirical Investigation of Option Pricing Bounds	15,000
SSHRC	1989-1990	Options on Thinly-Traded Stocks: Theory and Empirical Results	15,600
SSHRC	1993-1995	L' information asymétrique et l'équilibre des marches à terme	24,000
SSHRC	2001-2004	Stochastic Dominance Bounds on Option Prices Under Transaction Costs: Extensions, Numerical Algorithms, and Empirical Implications	87,600
SSHRC	2007-2010	Transaction Costs, Incomplete Markets and Option Pricing: Extensions to Problems of Corporate Finance and Stock Options	75,000
IFM2	2007-2010	Catastrophe Bonds, Catastrophe Derivatives and Reinsurance Contracts	40,000
SSHRC	2011-2014	Stochastic Dominance Option Pricing: extensions and Empirical Applications	71,700
IFSID	2013-2015	Derivative Markets Microstructure: Studies in price discovery in options and credit default swaps	60,000

VI) Other External Research Grants (Principal Investigator)

Agency	Years	Project Title	Amount ($)
Communications Canada	1980	Réglementation des télécommunicateurs: une synthèse des analyses économiques et financières	20,000
Communications Canada	1981	Réglementation des télécommunicateurs et risque: application aux problèmes d'intégration et de concurrence	19,995
Communications Canada	1982	Analyse de l'impact de la concurrence	17,000
External Affairs Canada	1992-1993	Advising the Russian Antimonopoly Policy Committee	82,110

VII) Thesis Supervision

M.Sc. theses

Isabelle Bouchard (Concordia University, 2003)

Michal Czerwonko (Concordia University, 2003)

Georgia Lekkas (Concordia University, 2003)

Dahai Sang (Concordia University, 2004)

Mingli Tao (Concordia University, 2006)

Ken Liu (Concordia University), 2013

Qi Sun (Concordia University), 2014

Huay Tang (Concordia University), in progress

PhD theses

i) Supervisor

Christos Constantatos (Department of Economics, University of Ottawa, 1992)

Arnat Leernakdej (Tharnasat University, Joint Doctorate of Business Administration, Thailand, 1999, co-supervisor)

Ioan Mihai Oancea (Concordia University, 2006; **nominated for the Governor General's Medal**)

Michal Czerwonko (Concordia University, 2008)

Hassan El Ibrami (UQAM, 2010, co-supervisor)

Rui Zhong (Concordia University, 2013)

Ali Boloor Foroosh (Concordia University, 2014)

Hamed Ghanbari (Concordia University, in progress Phase III)

Cagdas Tahaoglu (Concordia University, in progress Phase II)

Chunrong Wang (Concordia University, in progress Phase II)

ii) Committee member and outside examiner (last five years only)

Jinlin Liu (Concordia University, 2009)

Pascal Letourneau (HEC, in progress)

Ali Boudhina (HEC, in progress)

Saad Serghini-Idrissi (HEC, in progress)

Sang Baum Khang (McGill, 2012)

Qianyin Shan (Concordia University, 2014)

Mathieu Fournier (University of Toronto, 2014)

VIII) Major Consulting Activities and Research Projects (Partial List)

The Canadian Shipbuilding and Repairs Industry, Department of Supplies and Services, 1970-1972.

The Valuation of the Electromagnetic Spectrum, Department of Communications, 1977-78:

The Economic Value of the Spectrum Resource in Broadcasting and Land-Mobiles, report presented to the Department of Communications (with J. Silva-Echenique and J. Zerbinis).

The Valuation of Broadcasting Licenses, Department of Communications, 1978-79:

The Profitability and Value of Licenses in Radio, Television, and Cable TV, report presented to the Department of Communications (with J. Silva-Echenique).

Telecommunications Regulation and Risk, Department of Communications, 1980-82:

Règlementation des Télécommunicateurs et Risque: Une Synthèse des Approches Économiques et Financières, report presented to DOC (with J. Silva-Echenique, G. Warskett, R. Zind and A. de Fontenay), 1981.

Règlementation des Télécommunicateurs et Risque: Application aux problèmes de la Règlementation de l'Intégration Verticale et de la concurrence dans les Nouveaux Services, report presented to DOC (with J. Silva-Echenique, G. Warskett and A. de Fontenay), 1982.

Economic Analysis for the Assessment of Commercial Banking Loans, The Institute of Canadian Bankers, 1986:

Industrial and Economic Analysis (text and cases), (with L. Switzer). The Institute of Canadian Bankers, Montreal, 1988.

Cost-Benefit Analysis Training Evaluation, The World Bank/EDI/ILPES, 1989.

Russian Intern Project, External Affairs and International Trade Canada (jointly with Bureau of Competition Policy), 1992-1993.

Seminars in Russia on Behalf of Russian State Antimonopoly Committee, External Affairs and International Trade Canada (delegation leader), Summer 1993.

Industry and Country Risk Assessment, Export Development Corporation, 1993-1994.

IX) Short-term Visiting Teaching Assignments (partial list)

People's University, Beijing, China, 1990: In-China PhD program in Business.
National Institute of Development Administration, Bangkok, Thailand: Joint Doctorate in Business Administration, July 1992, Dec. 1999.
Institut Supérieur de Gestions, Tunisie: Doctoral Seminars in Finance, May 1995.
Thammasat University, Bangkok, Thailand: Joint Doctorate in Business Administration, July 1996, December 1996, August 1997, August 1998.
Riga Technical University, Riga, Latvia: MBA program, May-June 1997.
Academia de Studii Economice, Bucarest, Rumania: MBA program, April-May 1999, April-May 2000, May-June 2001, May-June 2002.

X) Other Professional Work

A. Books and Articles on Modern Greek History

The Ghosts of Plaka Beach, A True Story of Murder and Retribution in Wartime Greece, published by Associated University Presses-Fairleigh Dickinson University Press, 2006. (242 p.).

“Collaboration as Revenge: Evidence from a Local Study,” presented at the conference on the Greek Civil War in honour of John Iatrides, Yale University, December 2004.

"Spetses 1943-1944: Occupation, Resistance and Terror in Reality and Fiction," *Journal of Modern Greek Studies*, 25, 1 (2007), 41-74.

"Myth and Reality in the Case of Lela Karayanni: a Preliminary Study", presented at the annual conference on the Greek Civil War, Aegina, Greece, June 2007.

The Ghosts of the Civil War: Plaka, Argolida, 1943-1944, (in Greek), published by Epikentro, 2010 (438 p.).

"Lela Karayanni (1898-1944): Heroine of the Greek Resistance, Greek Righteous Among Nations, 2011", *Jewish Chronicle of Greece* (in Greek), December 2012.

B. Other General Interest Contributions

Several articles in the Ottawa Citizen, the Globe and Mail and the Financial Post on economics and international affairs.

CBC Radio interviews on topics of current economic interest

TV interviews and appearances on economics and international affairs.

C. Greek Economic Crisis Public Interest Contributions

"Financial and Economic Roots of the Greek Crisis: Why 2009-2010 is not like the 1980s", presentation at the conference *Greece and the Economic Crisis: Analysis and Discussion*, The Papachristidis Chair in Modern Greek Studies, McGill University, March 24, 2010.

Co-drafter and co-signatory of "Reforms or Bankruptcy?", "A Cry of Despair", and "Yes to the Euro!", articles published in the June 26th 2011, the June 14, 2015 and the June 30 2015 issues, respectively, of the Greek newspaper *Kathimerini*, all co-signed by several prominent economists from Greece and the Greek Diaspora. English text of the last article under the title "Greece must sign a deal now: 13 economists", CNBC June 29, 2015.

Co-organizer of the conference *How the Greek-Euro Crisis is Transforming Europe…and Greece*, jointly sponsored by the Papachristidis Chair in Modern Greek Studies, McGill University, and the RBC Professorship in Financial Derivatives, Concordia University. At McGill University, April 4, 2013. Title of presentation: "It's the Governance Stupid! Structural Reforms and Microeconomic Policy in the Greek Crisis". Video available at http://bcooltv.mcgill.ca/Viewer2/?rid=a8a9938a-f5d2-4505-bfab-332b5d82ced0

Opinion pieces in Greek business publications: "No privatizations of natural monopolies!" *Naftemboriki*, Feb 19, 2014, "The government reshuffle is sending the wrong messages," *Naftemboriki*, June 16, 2014, "Reforms or a messy bankruptcy", *Naftemboriki*, January 12, 2015, "Eight wasted months", *Naftemboriki*, August 24, 2015.

Opinion pieces: "What we can expect from the summit meeting of June 22, 2015", and "At the edge of the abyss!", both at *Huffington Post* (in Greek), June 22, 2015 and June 21, 2015, respectively.

Greek radio interviews.