

# Demosthenes N. Tambakis

*Curriculum Vitae*  
*December 2018*

Fellow in Economics & Finance and Director of Studies in Economics  
Pembroke College, Cambridge

## Address

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## Personal Background

Birth date: 12.2.1968  
Greek national

## Education

Princeton University, PhD (Economics) 1995  
Cambridge University, MA 1993  
Princeton University, MA (Economics) 1991  
Cambridge University, BA (Mathematics & Economics) 1989

## PhD

Inflation, Delegation & Credibility: Essays on the Political Economy of Monetary Policy  
(Thesis committee: Larry Ball, William Branson, Paolo Pesenti, Kenneth Rogoff)

## Research Areas

Monetary policy and inflation  
Financial crises

## Teaching Areas

Macroeconomics  
International finance

## Academic Positions

2006-2011 Isaac Newton Trust CTO, Faculty of Economics  
University of Cambridge

2004-2006 Deputy Director  
Cambridge Endowment for Research in Finance (CERF)

- 2001- Fellow in Economics & Finance, Pembroke College, Cambridge  
Teaching: macroeconomics, econometrics, international finance
- 1997-2000 Lecturer in Finance, City University Business School, London  
Teaching: international finance, portfolio theory
- 1994-1995 Lecturer in Economics, Economics Department, Princeton University  
Teaching: international macroeconomics

### **Visiting Academic Positions**

2005-2007: Visiting Professor, ALBA Athens, MSc Finance: Financial Econometrics and Forecasting

2000-2002: Visiting Professor, HEC Paris, Executive MSc Finance: Fixed Income and Credit Risk

1998-2001: Visiting Professor, ALBA Graduate Business School, Athens, Greece, Executive MBA: Global Capital Markets

1999: Visiting Professor, NIMBAS (Netherlands Institute of MBA Studies, Utrecht, Holland), Executive MBA: European Banking and Finance

### **Other Positions**

Jan-March 2012: Visiting Research Fellow, Bank for International Settlements (BIS)

1995-1997: Economist, International Monetary Fund, Washington, D.C.  
European I and Research Departments

### **Professional Affiliations**

American Economic Association  
European Economic Association  
Econometric Society

### **Refereeing Activity**

Macroeconomic Dynamics, Journal of Money, Credit & Banking, Journal of Macroeconomics, Cambridge Journal of Economics, Economics & Politics, The Economic Record, Economic Inquiry, International Review of Financial Analysis, Studies in Nonlinear Dynamics & Econometrics, Empirical Economics, Journal of Business & Economic Statistics, International Journal of Central Banking, Journal of International Economics, Review of International Economics, Scottish Journal of Political Economy, ESRC (project evaluation)

## **Research Grants / Projects**

INQUIRE UK (Institute for Quantitative Investment Research):  
Research grant, 5/2000: Applications of Information Theory to Asset Pricing

Cambridge Endowment for Research in Finance project leader (2002-2005):  
*Market Liquidity, Correlation and International Financial Crises*

## **Awards**

Cass Business School Research Prize, 2000  
Cass Business School Teaching Prize (MSc programmes), 1999  
Princeton University Fellowship, 1989-1993

## **Invited Presentations**

2013: IHS Vienna  
2012: Birkbeck College, London University; Copenhagen Business School, Denmark;  
Bank for International Settlements, Basel, Switzerland  
2011: Financial Innovation and Risk Prevention and Control, Shanghai Government  
Training Programme, Cambridge  
2010: CIMF/MMF Conference on New Instruments in Monetary Policy, Cambridge  
2009: University of Athens  
2008: 5<sup>th</sup> International Research Forum on Monetary Policy, Federal Reserve  
Board/ECB, Frankfurt  
2007: Cantab Capital Partners, Cambridge  
2006: Hong Kong Monetary Authority; Bank of International Settlements (BIS), Basel,  
Switzerland  
2005: University of Crete  
2004: Athens School of Economics and Business  
2003: WSEAS International Conference on Nonlinear Analysis and Nonlinear Systems,  
Greece; G-24 Research Group (World Bank/IMF Annual Meetings, Dubai)  
London School of Economics; Warwick University (CSGR); Birkbeck College  
Aristotelian University of Thessaloniki, Greece  
2002: HEC Paris; INQUIRE UK; Osaka Chamber of Commerce, Japan  
2001: Bank of England; University of Piraeus, Greece; HEC Paris  
2000: Bank of China; Royal Institute of International Affairs  
1999: University of Cyprus

## **Conference Presentations**

European Economic Association (Geneva 2016); Singapore Economic Review  
Conference (SERC 2011); 2<sup>nd</sup> Financial Risks International Forum (Paris 2009),  
European Economic Association (Vienna 2006), Princeton-Cambridge Finance  
Conference (Cambridge 2006, Princeton 2005), 2<sup>nd</sup> Deloitte Financial Risk Management  
Conference (Antwerp 2004), 8<sup>th</sup> International Conference on International  
Macroeconomics and Finance (Rethymno, Greece 2004), European Economic  
Association (Stockholm 2003), European Economic Association/European

Econometric Society (Lausanne 2001), Multinational Finance Society (Garda 2001), European Financial Management Association (Athens 2000), Society for Computational Economics (Barcelona 2000), Forecasting Financial Markets (London 1999, 2001), Parallel Applications in Statistics and Economics (Leuven 2000), Computational Economics and Finance (New York 1999), Society for Nonlinear Dynamics and Econometrics (New York 1998), European Economic Association (Toulouse 1997), Latin American Econometric Society (Rio 1996), European Economic Association (Prague 1996).

## Journal Articles

14. Determinate Liquidity Traps 2015, *Economics Letters* 135: 126-132.
13. On the Risk of Long-Run Deflation 2014, *Economics Letters* 122: 176-181.
12. Optimal Monetary Policy with a Convex Phillips Curve 2009, *B.E. Journal of Macroeconomics* 9(1) (Topics): Article 22.
11. Feedback Trading and Intermittent Market Turbulence 2009, *Quantitative Finance* 9(4): 477-489.
10. Flight-to-Quality and Asymmetric Volatility Responses in U.S. Treasuries 2009 (with Mardi Dungey and Michael McKenzie), *Global Finance Journal* 19: 252-267.
9. The U.S. Treasury Market in August 1998: Untangling the Effects of Hong Kong and Russia with High Frequency Data 2008 (joint with Mardi Dungey and Charles Goodhart), *International Journal of Finance & Economics* 13: 40-52.
8. Testing for Changing Persistence in U.S. Treasury On/Off Spreads using Weighted-Symmetric Estimation 2007 (with Vanessa Smith), *European Journal of Finance* 14: 75-89.
7. Fear of Floating and Social Welfare 2007, *International Journal of Central Banking* 3: 183-204.
6. Conditional Predictability of Daily Exchange Rates 2002 (with Anne-Sophie Vanroyen), *Journal of Forecasting* 21: 301-315.
5. Expected Social Welfare under a Convex Phillips Curve and Asymmetric Policy Preferences 2002, *Journal of Money, Credit & Banking* 34: 434-449.

4. Information-Theoretic Sample Size Selection for Linear Prediction 2000, *Neural Network World* 10: 72-79.

3. Monetary Policy with a Nonlinear Phillips Curve and Asymmetric Loss 1999, *Studies in Nonlinear Dynamics & Econometrics* 3: 223-238.

2. Effective Central Bank Independence and the Inflation-Output Trade-Off 1999, *Journal of Macroeconomics* 21: 729-753.

1. The Case for Asymmetry in the U.S. Phillips Curve 1999 (with Douglas Laxton and David Rose), *Journal of Economic Dynamics & Control* 23: 1459-1485.

### **Book**

*Identifying International Financial Contagion: Progress and Challenges*, edited with Mardi Dungey, Oxford University Press, New York, NY 2005.

### **Articles in Books**

International Financial Contagion: What Do We Know?, (with M. Dungey), in *Identifying International Financial Contagion: Progress and Challenges*, M. Dungey and D.N. Tambakis (eds.), Oxford University Press, New York, NY 2005.

### **Working Papers**

Systematic monetary policy and the forward premium puzzle (with Nikola Tarashev) 2012. Bank for International Settlements Working Paper 396.

Long-Run Debt ratios with Fiscal Fatigue (with Donald Robertson) 2016. Cambridge Working Papers in Economics 1674.

Disaster Probabilities under Uncertainty, 12/2018, under submission.