Demosthenes Tambakis

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

Address

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United Kingdom
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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
Climate change economics
Inter-glacial cycle dynamics

Teaching Areas

Macroeconomics
International financial crises
Exchange rate crises
Systemic risk and financial stability

Academic Positions

2001-present: Fellow in Economics & Finance, Pembroke College, Cambridge

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

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

1997-2000: Lecturer in Finance, City University Business School, London

1994-1995: Lecturer in Economics, Economics Department, Princeton University

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 (AEA)
European Economic Association (EEA)
Econometric Society
Global Association of Disaster Risk Institutes (GADRI)

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), Economic Systems.

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 programs), 1999
Princeton University Fellowship, 1989-1993

Invited Presentations

2022: Rotterdam University
2016: University of Geneva
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: 5th International Research Forum on Monetary Policy, FRB/ECB, Frankfurt
2007: Cantab Capital Partners, Cambridge
2006: Hong Kong Monetary Authority; Bank of International Settlements (BIS), Basel, Switzerland
2005: University of Crete (Rethymnon, Greece)
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); 2nd Financial Risks International Forum (Paris 2009), European Economic Association (Vienna 2006), Princeton-Cambridge Finance Conference (Cambridge 2006, Princeton 2005), 2nd Deloitte Financial Risk Management Conference (Antwerp 2004), 8th International Conference on International Macroeconomics and Finance (Rethymnon, 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

15. A Markov Chain Measure of Systemic Banking Crisis Frequency 2021, *Applied Economics Letters*
DOI: *https://www.tandfonline.com/doi/full/10.1080/13504851.2020.1817300*

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. Tambakis (eds.), Oxford University Press, New York, NY 2005.

Working Papers

Systematic Monetary Policy and the Forward Premium Puzzle (with Nikola Tarashev), BIS Working Paper 396, 12/2012.

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

Climate-Related Convex Disaster Incidence: The Case for Stabilizing CO_2 Concentration (with Saite Lu) 2022, under review.

A Henon Map Representation of the Benthic Marine Isotope Stack Record Since 3.5Myr BP, 2023, in progress.