



Curriculum Vitae

Name – Surname

Theodoros SYRIOPOULOS

Current Post

May 2021 – to date

(FEK 1203/25.5.21)

Professor of Shipping Finance

Port Management and Shipping Dpt.

School of Economics & Political Sciences

NATIONAL AND KAPODISTRIAN UNIVERSITY OF ATHENS

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Courses Taught

Shipping Finance
International Finance
Money and Capital Markets
Financial Derivatives in Shipping

Various Business Schools (domestic-abroad):

Financial Management
International Financial Markets
Modern Portfolio Management
Financial Risk Management
Mergers & Acquisitions
Corporate Valuation
Banking Finance

Education

Ph.D.	(1987- 1990)	Applied Economics	University of Kent at Canterbury, UK
M.A.	(1985 - 1987)	Development Economics	University of Kent at Canterbury, UK
B.A.	(1980 - 1985)	Economics	University of Piraeus, Greece

Other Academic Appointments

2003 – to May 2021	UNIVERSITY OF THE AEGEAN, GREECE School of Business Studies Professor of Finance Academic Head: Financial Curriculum – Undergraduate & Postgraduate Programs
2009 – to date	AUDENCIA BUSINESS SCHOOL NANTES, FRANCE Department of Finance Adjunct Professor of Finance & Executive Education (2009-2010: Full-Time Professor)
2005 – to date	NEWCASTLE UNIVERSITY UPON TYNE, UK School of Marine Sciences & Engineering Adjunct Professor of Shipping Finance
2011 – to date	SHANGHAI MARITIME UNIVERSITY, CHINA Adjunct Professor of Shipping Finance & Risk Management
2004 – to date	ATHENS UNIVERSITY OF ECONOMICS & BUSINESS (AUEB), GREECE MBA – International (accredited) Adjunct Professor of Corporate Finance
2016 – to date	NATIONAL & KAPODISTRIAN UNIVERSITY OF ATHENS, GREECE School of Law – Postgraduate Program ‘Shipping Law’ Visiting Professor of Shipping Finance
2004 - σήμερα	UNIVERSITY OF PIRAEUS, GREECE Adjunct Professor of Finance
2009 – to date	INTERNATIONAL HELLENIC UNIVERSITY, GREECE School of Business Studies - Banking & Finance Dpt. Adjunct Professor of Corporate Finance & Shipping Finance
2008 – to date	HELLENIC OPEN UNIVERSITY, GREECE School of Business Studies – Banking Finance & Management Adjunct Professor of Bank Finance – Director of Postgraduate Program: ‘Banking Studies’
2002 – to date	UNIVERSITY OF WESTERN ATTICA School of Business & Economics Visiting Professor of Shipping Finance
2003 - 2004	UNIVERSITY OF THESSALY, GREECE School of Business & Economics (Larissa) Assistant Professor of Finance
2003 - 2004	NATIONAL & KAPODISTRIAN UNIVERSITY OF ATHENS & ATHENS UNIVERSITY OF ECONOMICS & BUSINESS, GREECE (joint) Professional Vocation Certification: ‘Financial Services Management’
1997 - 2004	ATHENS STOCK EXCHANGE Educational Centre of Financial Services Certification BoD Vice President - Academic Instructor
2002 – to date	NATIONAL CERTIFICATION CENTRE FOR LIFE-LONG VOCATIONAL TRAINING, LEARNING & SUPPORT SERVICES Certified Permanent Academic Instructor

Business Appointments

2000-2003	BANK OF CYPRUS, GREECE Head, Mutual Funds and Asset Management Division Fund-Portfolio Management, Innovative Financial Products, Risk Hedging
1999-2000	C.F.S. INVESTMENT COMPANY Head, Investment Analysis & Portfolio Management Dpt. Investment Strategy, Financial Valuations, IPOs, M&As
1997-1999	ATHENS STOCK EXCHANGE (ASE) S.A. Head, Listed Companies Surveillance Dpt. Equity Funding Procedures, Corporate Valuations Company/Market Surveillance
1996-1997	PIRAEUS BANK (x. MACEDONIA-THRACE) Head, Investment Banking Dpt. Investment Strategy, Balkan Region Investments, Venture Capital
1992-1996	INTERNATIONAL NEDERLANDEN GROEP (ING) Head, Management Information System Corporate Finance, Investment Appraisal, Financial Modelling, Capital Budgeting, Risk Management

Other Professional Appointments

1997 – 1999	MINISTRY OF NATIONAL ECONOMY International Money Laundering Committee - Task Force Member
1997 – 1999	FEDERATION OF EUROPEAN STOCK EXCHANGES (FESE) ASE Representative Member
1997 - 2003	FEDERATION OF INSTITUTIONAL INVESTORS Board Member
1997 – 1999	ATHENS STOCK EXCHANGE EDUCATIONAL CENTRE Vice President, Board of Directors

Referred Academic Publications

1. Syriopoulos, T., Gavalas, D., and Roumpis E. (2022) 'Digital Adoption and Efficiency in the Maritime Industry', **Journal of Shipping and Trade**, 7:11, doi.org/10.1186/s41072-022-00111-y.
2. Syriopoulos, T., Gavalas, D., and Tsatsaronis, M. (2021) 'COVID-19 Impact on the Shipping Industry: An Event Study Approach', **Transport Policy**, doi.org/10.1016/j.tranpol.2021.11.016.
3. Syriopoulos, T., Vasileiou, E., Vlachou, P., Tsatsaronis M. and Papaprokopiou, A. (2021) 'Does the Value-at-Risk Legal Framework Lead to Inaccurate and Procyclical Risk Estimations? Empirical Evidence from the EU Countries', **Journal of Prediction Markets**, doi.org/10.2139/ssm.3926785.
4. Syriopoulos, T., Gavalas, D. and Tsatsaronis M. (2021) 'Assessing Key Performance Indicators in the Shipbuilding Industry: An MCDM Approach', **Maritime Policy and Management**, doi.org/10.1080/03088839.2021.1876939.
5. Syriopoulos, T., Tsatsaronis, M. and Karamanos, I. (2020) 'Support Vector Machine Algorithms: An Application to Ship Price Forecasting', **Computational Economics**, 57, 55–877.
6. Syriopoulos, T., Tsatsaronis, M. and Gorila, M. (2020) 'The Global Cruise Industry: Financial Performance Evaluation', **Research Transportation Business and Management**, doi.org/10.1016/j.rtbm.2020.100558.
7. Syriopoulos, T., Di Vaio, A., Alvino, F. and Palladino, R. (2020) 'Integrated Thinking and Reporting' Towards Sustainable Business Models: A Concise Bibliometric Analysis', **Meditari Accountancy Research**, doi 10.1108/MEDAR-12-2019-0641.
8. Syriopoulos, T. and Bakos, G. (2019) 'Investor Herding Behaviour in Globally Listed Shipping Stock Returns', **Maritime Policy and Management**, 46(5), 545-564.
9. Syriopoulos, T. and Gavalas, D. (2019) 'How Sticky are the Costs? Evidence from the Shipping Industry', **International Journal of Accounting and Finance Studies**, 2(1), 1-16.
10. Syriopoulos, T., Jaghoubia, S.M. and Salhi, B. (2018) 'Dual Long Memory Properties and Stock Market Efficiency in External Shocks Evidence from Leading Oil-Dependent Markets', **Transylvanian Review**, 26(35), 1-18.
11. Syriopoulos, T. and Gavalas, D. (2018) 'Applying the Corporate Social Responsibility to the Shipping Industry', **International Journal of Accounting and Financial Reporting**, 8(1), 155-169.
12. Syriopoulos, T. and Gavalas, D. (2016) 'Exploring the Cyclical Stance of the Shipping Market; Introducing the Shipping Climate Tracer', **International Journal of Transport Economics**, 43 (3), 247-264.
13. Syriopoulos, T., Makram, B. and Boubaker, A. (2015) 'Stock Market Volatility Spillovers and Portfolio Hedging: BRICS and the Financial Crisis', **International Review of Financial Analysis**, 39, 7-18.
14. Syriopoulos, T. and Gavalas, D. (2015) 'Basel III and Its Effects on Banking Performance: Investigating Lending Rates and Loan Quality', **Journal of Finance and Bank Management**, 2(3 & 4), 17-52.
15. Syriopoulos, T. and Gavalas, D. (2015) 'Which Risk-Collateral Channels Affect Loan Management?', **Journal of Energy Markets**, 8(3), 1-27.
16. Syriopoulos, T. and Gavalas, D. (2015) 'An Integrated Credit Rating and Loan Quality Model: Application to Bank Shipping Finance', **Maritime Policy and Management**, 42(6), 533-554.
17. Syriopoulos, T. and Roumpis, E. (2014) 'Dynamics and Risk Factors in Hedge Funds Returns: Implications for Portfolio Construction and Performance Evaluation', **Journal of Economic Asymmetries**, 11, 58-77.
18. Syriopoulos, T. and Gavalas, D. (2014) 'Bank Credit Risk Management and Rating Migration Analysis on the Business Cycle', **International Journal of Financial Studies**, 2, 122-143.

19. Syriopoulos, T. and Gavalas, D. (2014) 'Bank Credit Risk Management and Migration Analysis: Conditioning Transition Matrices on the Stage of the Business Cycle', **International Advances in Economic Research**, 20(2), 151-166.
20. Syriopoulos, T. and Gavalas, D. (2013) 'Bank Loan Quality and Credit Risk Exposure: A Multi-criteria Decision Approach to Collateral Selection in Shipping', **Economics World**, 1(1), 59-86.
21. Syriopoulos, T. and Gavalas, D. (2014) 'The Effects of Basel III on Banking Performance: Examining Lending Issues', **Journal of the Greek Statistical Association (Statistical Review)**, 8(1-2), 21-52.
22. Syriopoulos, T. and Roumpis, E. (2014) 'Dynamics and Risk Factors in Hedge Funds Returns: Implications for Portfolio Construction and Performance Evaluation', **Journal of Economic Asymmetries**, 11, 58-77.
23. Syriopoulos, T. and Tsatsaronis, M. (2012) 'Corporate Governance Mechanisms and Financial Performance: CEO Duality in Shipping Firms', **Eurasian Business Review**, 2(1), 1-30.
24. Syriopoulos, T. (2011) 'Financial Integration and Portfolio Investments to Emerging Balkan Equity Markets', **Journal of Multinational Financial Management**, 21, 40-54.
25. Syriopoulos, T. and Tsatsaronis, M. (2011) 'The Corporate Governance Model of the Shipping Firms: Financial Performance Implications', **Maritime Policy and Management**, 38(6), 586-604.
26. Syriopoulos, T., Koufopoulos, D., Lagoudis, I. and Theotokas, I. (2010) 'Corporate Governance and Board Practices by Greek Shipping Management Companies', **Corporate Governance: International Journal of Business in Society**, 10(3), 261-278.
27. Syriopoulos, T. and Roumpis, E. (2009) 'Dynamic Correlations and Volatility Effects in the Balkan Equity Markets', **Journal of International Financial Markets, Institutions & Money**, 19, 565-587.
28. Syriopoulos, T. and Roumpis, E. (2009) 'Asset Allocation and Value at Risk in Shipping Equity Portfolios', **Maritime Policy and Management**, 36(1), 57-78.
29. Syriopoulos, T. and Parikakis (2008) 'Contrarian Strategy and Overreaction in Foreign Exchange Markets', **Research in International Business and Finance**, 22(3), 319-324.
30. Syriopoulos, T., Merikas, A. and Merika, A. (2008) 'Is There an Interdependency Between the Real and Financial Sectors of the Economy?', **European Journal of Scientific Research**, 20(1), 37-43.
31. Syriopoulos, T. and Theotokas, I. (2007) 'Value Creation Through Corporate Destruction? Corporate Governance in Shipping Takeovers', **Maritime Policy and Management**, 34(3), 243-258.
32. Syriopoulos, T., Merika, A. and Negakis, C. (2007) 'Highly Leveraged Firms and Corporate Performance in Distressed Industries', **European Journal of Economics, Finance and Administrative Sciences**, 8, 93-101.
33. Syriopoulos, T., Merika, A. and Vozikis, G. (2007) 'Corporate Social Responsibility and Shareholder Value Implications', **Journal of Corporate Ownership & Control**, 5(2), 96-108.
34. Syriopoulos, T. and Pallis, T. (2007) 'Port Governance Models: Financial Evaluation of Greek Port Restructuring', **Transport Policy**, 14(3), 232-246.
35. Syriopoulos, T. (2007) 'Corporate Social Responsibility and Shareholder Effects: The Greek Paradigm', **Journal of International Business and Economics**, 8(1), 161-174.
36. Syriopoulos, T. (2007) 'Dynamic Linkages Between Emerging European and Developed Stock Markets: Has the EMU Any Impact?', **International Review of Financial Analysis**, 16(1), 46-60.
37. Syriopoulos, T. and Roumpis, E. (2006) 'Price and Volume Dynamics in Second-Hand Dry Bulk and Tanker Shipping Markets', **Maritime Policy and Management**, 33(5), 497-518.

38. Syriopoulos, T. (2006) 'Risk and Return Implications from Investing in Emerging European Stock Markets', **Journal of International Financial Markets, Institutions & Money**, 16(3), 283-299.
39. Syriopoulos, T., Athanassiou, E. and Kollias, C. (2006) 'Dynamic Volatility and External Security Related Shocks: The Case of the Athens Stock Exchange', **Journal of International Financial Markets, Institutions & Money**, 16(5), 411-424.
40. Syriopoulos, T. (2004) 'International Portfolio Diversification to Central European Stock Markets', **Applied Financial Economics**, 14(17), 1253-1268.
41. Syriopoulos, T. (2004) 'Modelling Long Run Dynamics in Transitional European Equity Markets', **European Review of Economics and Finance**, 3(4), 37-56.
42. Syriopoulos, T. (2002) 'Risk Aversion and Portfolio Allocation to Mutual Fund Classes', **International Review of Economics and Finance**, 11(4), 427-447.
43. Syriopoulos, T. (2002) 'Market Mispricings and Portfolio Allocation to Mutual Fund Classes', **Journal of Economics and Finance**, 26(3), 249-266.
44. Syriopoulos, T. (1995) 'A Dynamic Model of Demand for Mediterranean Tourism', **International Review of Applied Economics**, 9(3), 318-336.
45. Syriopoulos, T. and Sinclair, T. (1993) 'An Econometric Study of Tourism Demand: The AIDS Model of US and European Tourism in Mediterranean Countries', **Applied Economics**, 25, 1541-1552.
46. Syriopoulos, T. (1989) 'Dynamic Modeling of Tourism Demand in the Mediterranean', **Studies in Economics**, 12, 1-45.

Refereed Academic Conference Proceedings

1. Syriopoulos T. (2022). 'Alternative financing instruments in shipping business: An economic approach', 10th International Conference of Maritime Law, 26-28 March, Piraeus.
2. Syriopoulos T., Karamperidis S., Tsatsaronis M., and Mpoura G. (2022). 'Quantitative analysis of ports' environmental footprint: The case of Piraeus and Thessaloniki ports', 1st Conference on Climate Crisis, 15-17 June, UoA, Athens.
3. Syriopoulos T., Karditsa K., Roumpis E., and Vaggelas G. (2022). 'Ports and environment: European policies and required initiatives', 1st Conference on Climate Crisis, 15-17 June, UoA, Athens.
4. Syriopoulos T., Tsatsaronis M., and Georgopoulou P. (2021). 'Stock market reactions in the shipping and airline industries during the Covid-19 pandemic: An empirical approach', 11th Annual Conference of Financial Engineering and Banking Society (FEBS), 21 – 22 December, Athens.
5. Syriopoulos T., Tsatsaronis M., and Boura G. (2021). 'Poseidon Principles: The impact on shipping finance', International Association of Maritime Economists (IAME) Conference, 25 – 28 November, Rotterdam.
6. Syriopoulos T., Gavalas D., and Tsatsaronis M. (2021). 'COVID–19's impact on Baltic Indices across different shipping sectors', International Association of Maritime Economists (IAME) Conference, 25 – 28 November, Rotterdam.
7. Syriopoulos T., Merika A., and Merika X.A. (2021). 'Global port detentions: Characteristics and consequences', International Association of Maritime Economists (IAME) Conference, 25 – 28 November, Rotterdam.
8. Syriopoulos, T., Tsatsaronis, M., and Gkorila, M. (2020). 'Financing decisions for sustainable growth in the cruise industry', Cartagena Cruise Dialogue 2020 Conference, February, Cartagena, Colombia.

9. **Syriopoulos, T., Tsatsaronis, M., Papageorgiou, A. and Gkorila, M.** (2020). 'The impact of Corporate Social Responsibility on corporate financial performance: An empirical study on shipping', International Association of Maritime Economists (IAME) Conference, Honk-Kong.
10. **Syriopoulos T., Vasileiou, E., Tsatsaronis, M. and Vlachou, P.** (2019). 'Does the Value-at-Risk legislative framework lead to procyclical risk estimations?' Financial Engineering and Banking Society, Athens.
11. **Syriopoulos, T., Tsatsaronis, M., Gavalas, D. and Karamanos, I.** (2019). 'Support vector machine (SVM) assessment in ship price forecasting', IAME International Conference, Athens.
12. **Syriopoulos, T., Tsatsaronis, M. and Tzima, K.** (2019). 'High yield bond spread determinants: The case of shipping', Financial Engineering and Banking Society Conference, Prague.
13. **Syriopoulos, T., Tsatsaronis, M., Oikonomopoulou, M., and Karamanos, I.** (2019). 'Shipping freight forecasting using machine learning methods', International Conference on Business & Economics, Hellenic Open University, Athens.
14. **Syriopoulos, T., Tsatsaronis, M. and Tzima, K.** (2018). 'High yield bond spread determinants: The case of shipping', Financial Engineering and Banking Society Conference, Athens.
15. **Syriopoulos, T. and Georgoudakis, D.** (2018). 'Investment and trading strategies in the containership S&P markets', IAME International Conference, Mombasa, Kenya.
16. **Syriopoulos, T. and Tsatsaronis, M.** (2018). 'Estimating and testing optimal hedge ratio efficiency in global freight markets', Multinational Finance Society Annual Conference, Budapest.
17. **Syriopoulos, T. and Tsatsaronis, M.** (2018). 'Estimating and testing optimal hedge ratio efficiency in global freight markets', Financial Engineering and Banking Society International Conference, Rome.
18. **Syriopoulos, T., Tsatsaronis, M., Xynou, H. and Vagianos, E.** (2018). 'Capital structure determinants according to risk periods in shipping companies', International Conference on Business & Economics, Hellenic Open University, Athens.
19. **Syriopoulos, T. and Tsatsaronis, M.** (2018). 'Estimating and testing optimal hedge ratio efficiency in global commodity markets', International Conference on Business & Economics, Hellenic Open University, Athens.
20. **Syriopoulos, T. and Tsatsaronis, M.** (2018). 'Financing decisions in ports: Which are the determinants of capital structure decisions in the case of port operators?', Jean Monnet Symposium on 'Future of European Port Policy, Chios.
21. **Syriopoulos, T. and Gavalas, D.** (2018). Shipping business and corporate social responsibility, International Conference on Business & Economics, Hellenic Open University, Athens.
22. **Syriopoulos, T., Tsatsaronis, M. and Xynou, H.** (2018). Financing decisions in Ports: The determinants of capital structure decisions in the case of port operators, Jean Monnet Conference, Chios.
23. **Syriopoulos, T., Tsatsaronis, M. and Mermigas, A.** (2017). 'Different methods of estimating optimal hedge ratio in freight market and hedging effectiveness between freight derivatives and time charter', Financial Engineering and Banking Society Conference, Athens.
24. **Syriopoulos, T., Tsatsaronis, M. and Alexopoulos, G.** (2017). 'Financial and investment strategies to captivate S&P 500 volatility premium', International Conference on Business and Economics, Hellenic Open University, Athens.
25. **Syriopoulos, T.** (2017). 'Trends and prospects in international shipping', Hellenic Finance and Accounting Association Annual Conference, Athens.
26. **Syriopoulos, T. and Gavalas, D.** (2015). 'Shipping market's confidence Indicators: Tracing the cycles', 22nd Multinational Finance Society Annual Meeting, Chalkidiki, Greece.

27. **Syriopoulos, T. and Gavalas, D.** (2015). 'The visualization of the shipping market: An intuitive way to record the shipping cycles', 6th Financial Engineering & Banking Society, Audencia School of Management, Nantes.
28. **Syriopoulos, T. and Gavalas, D.** (2015). 'Filtering loans and interest rates: The impact of Basel regulations', International Conference on Business & Economics, Hellenic Open University International Conference, Athens.
29. **Syriopoulos, T. and Gavalas, D.** (2015). 'Monitoring the shipping cycles by using business confidence surveys', 2nd EconShip International Conference, Chios.
30. **Syriopoulos, T. and Gavalas, D.** (2014). 'Exploring the cyclical stance of the shipping market: Introducing the Shipping Climate Tracer', Multinational Finance Society, Winter Meeting, Athens.
31. **Syriopoulos, T. and Gavalas, D.** (2014). 'Exploring the cyclical stance of the shipping market: Introducing the Shipping Climate Tracer', 5th Financial Engineering & Banking Society, Athens.
32. **Syriopoulos, T. and Tsamourgelis, I.** (2014). 'Credit rationing and maritime cycles', 21st MFS Annual Meeting, Prague.
33. **Syriopoulos, T. and Gavalas, D.** (2013). 'Basel III and its effects on banking performance: Investigating lending rates and loan quality', 4th Financial Engineering & Banking Society, 2013 Annual Meeting, Athens.
34. **Syriopoulos, T. and Gavalas, D.** (2013). 'Measuring extreme risks in loan agreements using Extreme Value Theory', EFMA Annual Meeting, Reading.
35. **Syriopoulos, T. and Gavalas, D.** (2013). 'Booms and contractions: Conditioning transition matrices on the stage of the business cycle', 75th IAES Annual Conference, Vienna.
36. **Syriopoulos, T. and Gavalas, D.** (2013). 'Selecting the appropriate loan ship collateral using a multi criteria decision making approach; A banking perspective', 20th MFS Annual Meeting, Izmir.
37. **Syriopoulos, T. and Makram, B.** (2013). 'Cross-dynamics of US-BRICS stock sectors interactions: International spillovers of stock return volatility and hedging effectiveness', 3rd International Conference on Globalization: Business, Finance and Education, Paris.
38. **Syriopoulos, T. and Gavalas, D.** (2013). 'Credit rating criteria and loan quality in bank shipping finance', IAME Annual Conference, Marseilles.
39. **Syriopoulos, T. and Gavalas, D.** (2013). 'Integration of different collaterals in a sustainable manner: A multi-criteria decision approach', 17th International Conference on Macroeconomic Analysis and International Finance, Rethymno.
40. **Syriopoulos, T. and Roumpis, E.** (2011). 'Evaluating risk and return performance in core dynamic hedge fund strategies', 18th MFS Annual Meeting, Rome.
41. **Syriopoulos, T. and Tsatsaronis, M.** (2011) 'Corporate governance mechanisms and financial performance: CEO duality in shipping firms', EBES Annual Conference, Istanbul.
42. **Syriopoulos, T. and Tsatsaronis, M.** (2011). 'Corporate governance mechanisms and financial performance in shipping', 71st IAES Annual Conference, Piraeus.
43. **Syriopoulos, T. and Tsatsaronis, M.** (2011). 'Corporate governance in shipping: CEO duality', IAME Annual Conference, Santiago de Chile.
44. **Syriopoulos, T. and Gavalas, D.** (2011). 'Credit rating in bank shipping finance: A preliminary analysis of bank rating criteria', 1st EconShip International Conference, Chios.
45. **Syriopoulos, T. and Tsatsaronis, M.** (2011). 'Corporate governance models in shipping', 1st EconShip International Conference, Chios.

46. **Syriopoulos, T., Vergottis, A. and Roumpis, E.** (2010). 'The impact of leading macroeconomic factors on shipping business activity', IAME Annual Conference, Lisbon. **Best Conference Paper Award**
47. **Syriopoulos, T. and Roumpis, E.** (2009). 'Hedge fund asymmetric dependences and performance evaluation', EFMA Annual Meeting, Milan.
48. **Syriopoulos, T. and Roumpis, E.** (2009). 'Hedge funds: Investment strategies and return performance', MFS Annual Meeting, Rethymno.
49. **Syriopoulos, T. and Tsatsaronis, M.** (2009). 'Ownership structure and corporate performance: The case of the Greek shipping firms', MFS Annual Meeting, Rethymno.
50. **Syriopoulos, T. and Roumpis, E.** (2009). 'Evaluation of hedge fund performance relative to traditional capital markets', Macroeconomic Analysis and International Finance Annual Conference, Rethymno.
51. **Syriopoulos, T. and Tsatsaronis, M.** (2009). 'Corporate governance and firm performance: The case of the Greek shipping firms', IAME Annual Conference, Copenhagen.
52. **Syriopoulos, T.** (2009). 'Asset allocation decisions and financial integration in emerging Balkan equity markets', IMAEF-Applied Economics & Finance Conference, University of Ioannina.
53. **Syriopoulos, T., Diakomihalis, Lekakou, M and Stefanidaki, E.** (2009). 'The economic impact of the cruise industry on local communities: The case of Greece', 4th International Conference on 'Planning for the Future - Learning from the Past: Contemporary Developments in Tourism, Travel & Hospitality', University of the Aegean.
54. **Syriopoulos, T. and Parikakis, G.** (2008). 'Forecasting volatility movements using Markov switching regimes', EFMA Annual Meeting, Athens.
55. **Syriopoulos, T. and Roumpis, E.** (2008). 'Hedge fund dynamic dependences with benchmark capital markets', 7th HFAA Annual Conference, Chania.
56. **Syriopoulos, T., Tsatsaronis, M., Roumpis, E. and Parikakis, G.** (2008). 'Corporate governance, ownership and financial decisions on firm performance', EEFS Annual Conference, Prague.
57. **Syriopoulos, T. and Roumpis, E.** (2008). 'Asset allocation and value at risk in shipping stock portfolios', IAME Annual Conference, China.
58. **Syriopoulos, T. and Parikakis, G.** (2007). 'Evaluating volatility dynamics and the forecasting ability of Markov switching models', 14th MFS Annual Meeting, Thessaloniki.
59. **Syriopoulos, T., Parikakis, G., Merikas, A. and Vozikis, G.** (2007). 'The perception of entrepreneurial risk: Key determinants in the decision-making process of Greek investors', Proceedings of the Regional Frontiers of Entrepreneurship Research, International Entrepreneurship Research Exchange, Australian Graduate School of Entrepreneurship, Brisbane, Australia.
60. **Syriopoulos, T., Merika, A. and Apostolidis, A.** (2007). 'Efficient energy transportation: tanker vs. LNG shipping economics', IAME Annual Conference, Athens.
61. **Syriopoulos, T., Lekakou, M. and Stefanidaki, E.** (2007). 'Spending patterns of cruise shipping flows', IAME Annual Conference, Athens.
62. **Syriopoulos, T., Panou, C. and Lekakou, M.** (2007). 'Alternative financial instruments and risk management in Public-Private Partnerships', WCTR Conference, Berkeley, California.

63. **Syriopoulos, T., Panou, C. and Lekakou, M.** (2007). 'Liberalisation of maritime cabotage. Lessons from the Greek experience', WCTR Conference, Berkeley, California.
64. **Syriopoulos, T., Panou, C. and Lekakou, M.** (2007). 'Universal service obligations in insular areas', WCTR Conference, Berkeley, California.
65. **Syriopoulos, T. and Theotokas, I.** (2007). 'Shipping mergers and acquisitions: Corporate governance implications', International Conference on Applied Business and Economics, University of Piraeus.
66. **Syriopoulos, T. and Nikitakos, N.** (2007). 'Financial evaluation and policy implications for the Greek shipyard sector', International Conference on Applied Business and Economics, University of Piraeus.
67. **Syriopoulos, T. and Roumpis, E.** (2007). 'Dynamic correlations and international portfolio diversification in the Balkan stock markets', 6th HFAA Annual Conference, Patras.
68. **Syriopoulos, T.** (2007). 'Capital structure and ownership in growth companies: Implications for corporate value', International Workshop in Economics and Finance, University of Peloponnese.
69. **Syriopoulos, T.** (2007). 'Recent developments in modern financial instruments for shipping companies', International Shipping Management Forum, Piraeus.
70. **Syriopoulos, T., Merika, A. and Ntzannatou M.** (2006). 'Highly leveraged firms and corporate performance in distressed industries', EFMA Annual Meeting, Madrid.
71. **Syriopoulos, T. Merikas, A. and Parikakis, G.** (2006). 'The perception of entrepreneurial risk: Key determinants in the decision-making process of Greek investors', EFMA Annual Meeting, Madrid.
72. **Syriopoulos, T., Merikas, A. and Roumpis, E.** (2006). 'Market interactions and volatility spillover effects between shipping, oil and stock markets', IAME Annual Conference, Melbourne.
73. **Syriopoulos, T. and Pallis, A.** (2006). 'An empirical evaluation of Greek Ports financial performance', European Economics and Finance Society Conference, Crete.
74. **Syriopoulos, T., Merikas, A. and Roumpis, E.** (2006). 'Dynamic management of shipping stock portfolios', Metaxas International Conference, Cephalonia.
75. **Syriopoulos T.** (2006). 'Corporate social responsibility and shareholder effects: The Greek paradigm', MIBES International Conference, Larissa.
76. **Syriopoulos, T. and Theotokas, I.** (2005). 'Corporate governance and takeovers in the shipping industry', 12th MFS Annual Meeting, Athens.
77. **Syriopoulos, T. and Merikas, A.** (2005). 'Corporate social responsibility: Risk and return in portfolio management', EFMA Annual Meeting, Milan.
78. **Syriopoulos, T. and Theotokas, I.** (2005). 'Corporate governance and shareholder value: The case of shipping industry', IAME Annual Conference, Limassol.
79. **Syriopoulos, T., Merikas, A. and Merikas, A.** (2004). 'Interdependencies between the real and financial sectors of the economy: The cases of Germany, Greece and Spain', 11th MFS Annual Meeting, Istanbul.
80. **Syriopoulos, T. and Merikas, A.** (2004). 'Modeling the impact of time varying-volatility on shareholder value: The case of the Greek Corporate Social Responsibility Network', 1st International Conference of Applied Financial Economics, Samos.
81. **Syriopoulos, T., Merikas, A. and Kambis, D.** (2004). 'Is securitization an alternative vehicle for financing?', 1st International Conference of Applied Financial Economics, Samos.

82. Syriopoulos, T., Athanassiou, E. and Kollias, C. (2004). 'The effect of external security related shocks on financial markets', European Association of Evolutionary Political Economy International Conference, Rethymno.
83. Syriopoulos, T., Athanassiou, E. and Kollias, C. (2004). 'National security related tension and its impact on the Athens Stock Exchange', 2nd International Conference on Defence, Security and Economic Development, Larissa.
84. Syriopoulos, T. (2003). 'Prospects for portfolio investments to emerging European stock markets', 2nd HFAA Annual Conference, Athens.
85. Syriopoulos, T. (2002). 'Market mispricings and investments in mutual funds', 1st HFAA Annual Conference, Thessalonica.

Books

1. Syriopoulos, T. (2008) Greek Shipping, Employment and Competitiveness, (co-authors: Theotokas, I., Lekakou, M., Pallis, A., Tsamourgelis, I.), Papazisis Publications, Athens (in Greek).
2. Syriopoulos, T. (2007) Short-Sea Transportation: Arteries of Life for Island Communities, (co-authors: Lekakou, M., Panou, C., Chlomoudis, K., Papadimitriou, E., Tzannatos, E.), Papazisis Publications, Athens (in Greek).

Edited Books

1. Syriopoulos, T. (2022), 'Bank Finance, and Alternative Instruments in Capital-Intensive Sectors: The Case of Global Shipping', in: Nguyen D.K. (ed.), **The Handbook of Banking and Finance in Emerging Markets**, Edward Elgar Publishing (forthcoming).
2. Syriopoulos T. (2022), 'Shipping Finance and International Capital Markets: Post-Crisis Lessons and Forward Challenges', in: Grammenos, C.T. (ed.), **The Handbook of Maritime Economics and Business** (3rd ed.), Lloyd's List, UK (forthcoming).
3. Syriopoulos, T. and Gavalas, D. (2016), 'Selecting the Optimum Collateral in Shipping Finance', in: Kramberger, T. (ed.), **Strategic Sustainable Logistics and Transportation Planning Strategies**, Chapter 14, 295-327, IGI Global Publications.
4. Syriopoulos, T. (2015), 'Bonds and Derivatives as Financing and Risk Management Instruments in PPPs', in: Rouboutsou, A. (ed.), **Public Private Partnerships in Transport: Trends and Theory**, Chapter 9, 141-155, Rutledge Publishers, USA.
5. Syriopoulos, T. (2013), 'Hedge Funds and Risk Management', in: Baker, H.K. and Filbeck, G. (eds.), **Alternative Investments – Instruments, Performance, Benchmarks and Strategies**, The Kolb Series in Finance, Chapter 25, 495-520, J. Wiley, USA.
6. Syriopoulos, T. (2013), 'Stock Market Volatility and Contagion Effects in the Financial Crisis: The Case of South-Eastern Europe', in: Nguyen, D.K., Boubaker, S. and Arouri, M.E.H. (eds.), **Emerging Markets and the Global Economy**, Chapter 28, 665-700, Elsevier Publications, UK.
7. Syriopoulos, T. (2010), 'Shipping Finance and International Capital Markets', in: Grammenos, C.T. (ed.), **The Handbook of Maritime Economics and Business** (2nd ed.), Chapter 28, 811-850, Lloyd's List, UK.

8. **Syriopoulos, T.** (2009), 'Financing Greek Shipping in International Capital Markets', in: Pampoukis, K. and Tountopoulos, V. (eds.), **Shipping and Stock Markets**, Chapter 1, 11-40, Sakkoulas Publications, Athens.
9. **Syriopoulos, T.** (2007), 'Financing Greek Shipping: Modern Instruments, Methods and Markets', in: Pallis, A. (ed.) **Maritime Transport: The Greek Paradigm** - Research in Transportation Economics Series, Chapter 6, 171-219, Elsevier Publisher, UK.
10. **Syriopoulos, T.** (2007), 'International Diversification in Active Portfolio Management', in: Blanas, G. (ed.) **Innovative Financial Instruments, Active Portfolio Management and Growth Prospects in the Greek Capital Market**, Edition for the Archimedes Project, TEI Larissa, Greece.
11. **Syriopoulos, T.** (2007), 'Risk Hedging Based on Innovative Financial Instruments - Derivatives', in: Blanas, G. (ed.) **Innovative Financial Instruments, Active Portfolio Management and Growth Prospects in the Greek Capital Market**, Edition for the Archimedes Project, TEI Larissa, Greece.
12. **Syriopoulos, T.** (2005), 'The Greek Capital Markets: Developments and Prospects', in: Kollias, C., Chletsos, M. and Naxakis, H. (eds.), **Contemporary Approaches to the Greek Economy**, Chapter 9, 305-346, Patakis Publications, Athens.
13. **Syriopoulos, T. and Sinclair, T.** (2000), 'An Econometric Study of Tourism Demand: The AIDS Model of US and European Tourism in Mediterranean Countries', in C. Tisdell (ed.), **The Economics of Tourism, Vol. I & II** – The International Library of Critical Writing in Economics, 121, Chapter 13, 1541-1552, Elgar Publishing, London.
14. **Syriopoulos, T.** (2000), 'A Dynamic Model of Demand for Mediterranean Tourism', in C. Tisdell (ed.), **The Economics of Tourism, Vol. I & II** - The International Library of Critical Writing in Economics, 121, Chapter 16, 318-336, Elgar Publishing, London.

Scientific Book Supervision

1. **Syriopoulos, T. et al.** (2018) 'Modern Portfolio Theory and Investment Analysis', Elton, E., Gruber, M., Brown, S., Goetzmann (9 e, Wiley), Utopia Publications, Athens, Greece.

Citations

More than 2,200 quoted citations have been identified on the above published academic papers.

http://scholar.google.com/citations?user=dwftA_8AAAAJ: **i10-index = 34**

Short Monographs – Notes – Presentations (indicative)

- **Syriopoulos T.** 'Mergers and Acquisitions: Theory and Applications', Athens University of Economics and Business.
- **Syriopoulos T.** 'Asset Management and Portfolio Investments', Athens University of Economics and Business.
- **Syriopoulos T.** 'Principles of Financial Management', University of Indianapolis, Athens Campus.
- **Syriopoulos T.** 'Mutual Fund Companies & Investment Companies', Athens Stock Exchange Educational Centre.
- **Syriopoulos T.** 'Modern Portfolio Management & Investment Strategies', Athens Stock Exchange Educational Centre.
- **Syriopoulos T.** 'Portfolio Analysis: Theory and Application', Athens Stock Exchange Educational Centre.
- **Syriopoulos T.** 'An Introduction to Equity, Bond & Derivative Markets', Athens Stock Exchange Educational Centre.
- **Syriopoulos T.** 'The Role of Stock Markets in Developing Economies', Athens Stock Exchange Educational Centre.

Academic Committees - Task Groups - Administrative Roles

- Academic Leader of Shipping, Finance & Trade Dpt., University of the Aegean, in 'Finance' Curriculum: Undergraduate & Postgraduate Program
- Academic Director & Head of Thematic Unit, Postgraduate Program: 'Banking' Hellenic Open University
- Committee Member of the University's Economic Planning & Financial Strategy
- Responsible for the Department's Economic Planning & Capital Budgeting
- Department Representative for the Financial Affairs of the Business School
- Committee Member for the Ph.D. Studies (Selection & Valuation Process)
- Committee Member for the Post-Graduate Studies Programme
- Committee Member for the Under-Graduate Studies Programme
- Committee Member for the 'Internal Evaluation of the Department' Project & Report
- Project Leader in designing, organizing and implementing International Postgraduate Program
- Project Leader in designing and implementing International Finance Executive Schools
- Committee Member for Scholarships, Awards and Grants
- Committee Member for Student Vocational Training Programs
- Academic Organizer of external workshops & seminars with prominent community & business members
- Academic Consultant of Studies for Undergraduate & Postgraduate Students
- Election Candidate for Rectorship at University of Aegean.
- Professional time-span (1992 – 2003): responsible for designing, organizing, staffing, equipping and managing a number of diversified Corporate Divisions & Departments (including, ING Group, Athens Stock Exchange, Bank of Cyprus, inter alia).

Ph.D. Research Supervision

- | | |
|---|-------------|
| ▪ Financial Risk Management in Shipping with Application of Dynamic Quantitative Models | (completed) |
| ▪ The Critical Impact of Banking Systems' Reform on Economic Development and Growth | (completed) |
| ▪ Dynamic Hedge Fund Portfolio Strategies & Performance Evaluation | (completed) |
| ▪ Credit Rating and Bank Financial Risk: Application to Shipping Loans Process | (completed) |
| ▪ Modern Reforms in the Greek Pension System and Economic Development Implications | (completed) |

- Green Investments Towards Transition to A New Financial System: The Role of Development Banks
(in progress)
- External Member of PhD Theses Evaluation Committees in various Universities & Schools

Research Interests

- **Corporate Finance:**
corporate financial growth & performance, valuation, mergers, acquisitions & restructurings, fund raising, corporate governance, social responsibility
- **Banking Management - Financial Markets:**
principles of banking management, banking environment, financial and managerial operations of banking system, banking growth strategies, institutional framework of banking sector
- **Banking Management - Financial Markets:**
corporate fund-raising approaches, innovative asset management products, derivatives, financial engineering, securitization, capital markets surveillance & institutional framework
- **Portfolio Management:**
dynamic asset allocation & management, actively portfolio strategies, hedging & structured products, collective portfolio investments: mutual funds - hedge funds - investment companies
- **Risk Management:**
ERM, dynamic volatility modeling & spillover dynamics, GARCH-models (BEKK, CCC, DCC, ADCC), dynamic correlations & copulas, regime-switching models, multi-criteria methods, principal components analysis
- **Quantitative Methods in Finance:**
econometric & statistical modeling of financial analysis, portfolio & risk management, multivariate-GARCH models, volatilities, correlations, copulas, VaR models

Academic Awards

- | | |
|------|--|
| 2016 | Best Manuscript Award, Editor's shortlisted paper in Maritime Policy & Management, Taylor and Francis
Paper: An Integrated Credit Rating and Loan Quality Model: Application to Bank Shipping Finance
Journal: Maritime Policy & Management 2015, 42(6), 533-554 |
| 2015 | Nominee Short-Listed Paper
Paper: Imbalances in the Shipping Market; Exploring the Cycles Through Confidence Indicators
Institution: Newton Centre for Endowment Asset Management, Judge Business School, University of Cambridge, UK
Venue: Best Paper Nomination for the Common Fund Prize 2015 |
| 2010 | Best Academic Paper Award
Paper: The Impact of Leading Macroeconomic Factors on Shipping Business Activity
Institution: Korean Association of Maritime Industry (KAMI)
Venue: International Association of Maritime Economists (IAME)
2010 International Conference, Lisbon, Portugal. |

Research Grants

2007 - 2009: Grant for Research Purposes – Financial Support
 Institution: Foundation PROPONTIS (Non-profit Trust)
 Research Project: 'Corporate Governance Mechanisms and Capital Markets in Shipping'

Funded Research Projects

2015 -	Program: 'BENEFIT'	'Business Models for Enhancing Funding & Enabling Financing for Infrastructure in Transport'
2013 -	Program: 'Multi-Island Actions' Island Academic Leader	'Island Communities: Critical Financial and Accounting Decisions of Small-Medium Enterprises'
2013 -	Program: 'Life-Going e-learning'	'Banking & Finance'
2013 -	Program: 'Life-Going e-learning'	'Maritime & Port Financial Decisions'
2011-2013	Executive Summer School Academic Director	'Shipping Economics, Finance & Management at Crises Times' Shipping, Trade & Transport Dpt., University of the Aegean
2008-2010	Institute of Regional and Municipal Development	'Universal Municipal Island Community Sea-Transport Services'
2007-2008	Hellenic Seafarers Association	'Greek Shipping, Employment and Competitiveness'
2006-2007	Institute of Regional and Municipal Development	'Sea-Transport: Arteries of Life to Island Communities'
Earlier dates	Program 'PENED'	'Competitive Business Strategies in the Shipping Industry'
	Program 'Archimedes' Academic Leader	'Modern Financial Innovations, Portfolio and Asset Management Products'
	Greek Ministry of Development	'Observatory of Commodity and Services Price Development'
	Greek Ministry of Defence	'Competitive Prospects of the Greek Defence Industry'
	EU Programs	Participation in various EU funded Programmes (e.g. INTERREG, JOB-Phare)

Academic Reviewer in International Journals (selectively)

- Journal of Banking & Finance
- European Financial Management Association Journal
- Journal of International Financial Markets, Institutions & Money
- International Review of Financial Analysis
- Transportation Research, Parts A,B,C,D,E
- Journal of Applied Financial Economics
- Journal of Empirical Finance
- Journal of Multinational Financial Management
- Journal of Empirical Economics
- Journal of Applied Economics
- Journal of Economics and Finance
- European Review of Economics and Finance

- Emerging Markets, Finance and Trade Journal
- Business & Management Research
- Eurasian Business Review
- Corporate Governance
- Maritime Policy & Management
- Business & Management Research.

Membership in Academic & Professional Bodies - Associations

- European Finance Association (2007 -)
- European Financial Management Association (2004 -)
- Multinational Finance Society (2004 -)
- American Finance Association (2002 -)
- International Association of Maritime Economists (2004 -)
- Hellenic Association of Maritime Economists (2006 -)
- Hellenic Finance and Accounting Association (2002 -)
- Federation of Institutional Investors (2000 -)
- Federation of European Stock Exchanges (1997 - 1999)
- International Money-Laundering Committee (1997 - 1999)
- Hellenic Economic Chamber (1992 -)

Advisory – Consulting Services

- Long-term financial management advisory-consulting services (indicatively) in:
banking management, mergers & acquisition; corporate restructuring; IPO issues & stock market and bond market listings; company valuations, investment and financing planning.
Sectors (selectively): banks, asset/portfolio management companies, shipping, tourism, telecoms, energy, health, real estate.

Other Information

- **Computing:** S/W applications in: Econometrics, Statistics, Finance, Stock Markets, Portfolio Management, including: EViews, MatLab, RATS, TSP, PcGive, SPSS, Statistica, BARRA, Metastock, Portfolio Manager, Fortune, Finance.
- **Foreign Languages:** English, French, German
- **Military Service:** Greek Army - Financial Administration (1991-1992)
- **Academic Webpage:** <http://scholar.uoa.gr/tsiriop>