

PERSONAL INFORMATION

Ioannis Kroustalis

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Date of Birth 01/06/1984 | Nationality Greek

EDUCATION AND TRAINING

05/04/2017–15/11/2021

Postdoctoral Research

University of Macedonia, Thessaloniki (Greece)

Postdoctoral research topic: “The Interrelation between Sovereign Credit Default Swaps (CDS) and Bond Markets. A Dynamic Approach”.

The postdoctoral research was co-financed by Greece and the European Union (European Social Fund-ESF) through the Operational Programme «Human Resources Development, Education and Lifelong Learning» in the context of the project “Reinforcement of Postdoctoral Researchers - 2nd Cycle” (MIS-5033021), implemented by the State Scholarships Foundation (IKY).

10/01/2011–22/02/2017

Doctor of Philosophy (PhD)

University of Macedonia, Thessaloniki (Greece)

PhD thesis title: “The Interrelation between Sovereign Credit Default Swaps (CDS) and Bond Markets: Evidence from the Euro Area Debt Crisis”.

10/10/2007–30/06/2009

Master in Economics (specialization: Applied Economics and Finance).

University of Macedonia, Thessaloniki (Greece)

Microeconomics, Macroeconomics, Applied Economics, Finance, Econometrics

01/10/2002–10/10/2006

Bachelor in Economics

University of Macedonia, Thessaloniki (Greece)

Economic Theory, Microeconomics, Macroeconomics, Economic Growth, Exchange Rates Analysis, Statistics, Econometrics, Accounting, Theory of International Trade, e-Commerce

PERSONAL SKILLS

Mother tongue(s)

Greek

Other language(s)

	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
English	C1	C2	C1	C1	C2
First Certificate in English, University of Cambridge TOEFL Internet-Based Test of English (Score: 84) PhD Thesis and Academic Papers in English					

Levels: A1 and A2: Basic user - B1 and B2: Independent user - C1 and C2: Proficient user
Common European Framework of Reference for Languages

Digital skills

SELF-ASSESSMENT				
Information processing	Communication	Content creation	Safety	Problem solving
Proficient user	Proficient user	Proficient user	Proficient user	Proficient user

Digital skills - Self-assessment grid

ECDL Certificate, National Organisation for the Certification of Qualifications & Vocational Guidance

Proficient in MS Office and in econometrics/statistics software packages EViews, Stata and SPSS.

Attending Seminars:

- i. Applied Economics (Financial Econometrics) (01/03/2007 - 01/05/2007)
- ii. Computerized Accounting (01/03/2006 - 01/05/2006)

WORK EXPERIENCE

01/04/2019 - Current

Operations Manager

Marmouris S.A., Thessaloniki, Greece

01/11/2006 – 28/02/2007

Internship

National Bank of Greece S.A., Thessaloniki (Greece)
 Customer Service, Deposits, Pensions, Debit Cards

ACADEMIC EXPERIENCE

Teaching Experience

Undergraduate Programs

I. University of Macedonia. Department of Business Administration. Lecturer in the module (2022-2023, 2021-2022, 2020-2021, 2019-2020, 2018-2019): Business Establishment Procedures and Subvention for Entrepreneurship Actions (elective module, 5th semester).

II. Hellenic Open University. Business Administration. Lecturer in the module: Money and Capital Markets (2018-2019).

III. University of Macedonia. Department of Business Administration. Lecturer in the following modules (2017-2018):

- i. Financial Mathematics (core module, 3rd semester)
- ii. Modern Forms of Funding (elective module, 8th semester)

IV. New York College. Affiliated Institution of the “Institut Universitaire Kurt Busch (IUKB)”.

Lecturer in the module: International Business Strategy (spring semester, 2012-2013).

Postgraduate Programs

I. International Hellenic University. University Center of International Programmes of Studies. School of Humanities, Social Sciences and Economics. Department of Humanities, Social Sciences and Economics.

A. MSc in Banking, Financial Technology (Fintech) and Risk Management. Lecturer in the following modules (2022-2023):

- i. Advanced Company Valuation (elective module)
- ii. Blockchain and Cryptofinance (elective module)

B. MSc in Hospitality and Tourism Management. Lecturer in the module (2022-2023): Financial Management for Tourism Development (core module).

C. MSc in Sustainable Agriculture and Business. Lecturer in the module (2022-2023): Agri and Bio-Product Finance (core module).

II. University of Macedonia. Master in Business Administration (MBA).

A. Lecturer in the following modules (2018-2019):

- i. Strategic Management (core module)
- ii. Strategic Financial Management (core module)
- iii. Investment Analysis and Portfolio Management (elective module)

B. Visiting lecturer in the following modules:

- i. Strategic Management (core module) (2022-2023, 2021-2022, 2020-2021, 2019-2020, 2017-2018)
- ii. Financial Statements Analysis (elective module) (2018-2019)
- iii. Investment Analysis and Portfolio Management (elective module) (2017-2018)

III. University of Macedonia. Master in Taxation and Financial Management of Strategic Decisions.

A. Lecturer in the following modules (2018-2019):

- i. Contemporary Financial Analysis (core module)
- ii. Strategic Management (core module)
- iii. Corporate Negotiations (elective module)
- iv. International Financial Management (core module)
- v. Commodity and Capital Markets (elective module)

B. Visiting lecturer in the following modules:

- i. International Financial Management (core module) (2021-2022, 2020-2021, 2019-2020)
- ii. Strategic Management (core module) (2021-2022, 2020-2021, 2019-2020)
- iii. Corporate Negotiations (elective module) (2021-2022, 2020-2021, 2019-2020)
- iv. Contemporary Financial Analysis (core module) (2021-2022, 2020-2021, 2017-2018)
- v. Fundamental and Technical Investment Analysis (elective module) (2021-2022, 2020-2021)
- vi. Financial Statements Analysis (core module) (2018-2019)

IV. University of Macedonia. Master in Tourism Management. Lecturer in the following modules (2018-2019):

- i. Financial Management (core module)
- ii. Innovation and Entrepreneurship in Tourism (elective module)

V. University of Macedonia. Master in International Business. Lecturer in the module (2018-2019): International Business Negotiations (elective module).

VI. Metropolitan College. Affiliated Institution of the “University of East London”. MBA International Business. Lecturer in the following modules (2017-2018):

- i. Accounting and Finance for Managers (core module)
- ii. Financial Modelling and Information Systems (core module)

Seminars

I. Economic Chamber. Instructor in the following Seminars (2017-2018):

- i. Bond Market and Credit Derivatives
- ii. Modern Financial Analysis and Investments
- iii. Financial Statement Analysis under IFRS
- iv. International Financial Analysis
- v. Modern Forms of Funding

II. University of Macedonia. European Co-funding Program. “Long Life Education”. Innovation and Entrepreneurship Unit of University of Macedonia. Instructor in the following seminars (2011-2012):

- i. Financial Management
- ii. e-Business
- iii. Risk Management
- iv. Project Management
- v. Case Studies

Participation in EU-funded Projects

I. Technical Assistance of Scientific Coordination of the Project: “Support of Actions to Support Entrepreneurship, Innovation and Maturation for the Utilization of Research Activity and New Products and Services developed at the University of Macedonia”. (01/01/2023 - 31/10/2023)

II. Scientific coordinator of the seminar: “Adoption of Green Strategies in Tourism Enterprises in the new Treaties created by the COVID Pandemic”. University Research Institute of Applied Economics and Social Sciences of the University of Macedonia. (18/03/2021 - 15/08/2021)

III. Author of the Final Report on the Physical and Financial Object of the Act: “Structure of Employment and Career (DASTA) of University of Macedonia”. (28/08/2015 - 31/10/2015)

IV. “Enhancement of the Competitiveness and Restructuring of the Food Subsectors through Benchmarking - F.IND. CONSULTING – B.2 – 3.2”. (01/02/2014 - 31/05/2014)

V. “Enhancement of the Competitiveness and Restructuring of the Food Subsectors through Benchmarking - F.IND. CONSULTING – B.2 – 3.2”. (20/02/2013 - 20/06/2013)

VI. “Cross – Border Vertical Axes of Entrepreneurship in Support of Youth and Women (EGNATIA VAE)”. (02/07/2012 - 02/09/2012)

PUBLICATIONS

Scientific Journals

1. Tampakoudis, I., Subeniotis, D., **Kroustalis, I.** & Tamošiūnas, A. (2019) "The Interactions and Trade-Offs of Sovereign Credit Default Swap (CDS) and Bond Spreads in a Dynamic Context". *Journal of Business Economics and Management*. Vol. 20, No. 3, pp. 466-488. (Q2 - Scimago Journal & Country Rank, ABS2 – International Business & Area Studies)
2. Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2018) "Sovereign Credit Default Swap and Bond markets' dynamics: Evidence from the European debt crisis". *International Journal of Monetary Economics and Finance*, Vol. 11, No. 2, pp. 110-125. (Q3 - Scimago Journal & Country Rank)
3. Tampakoudis, I., Subeniotis, D., **Kroustalis, I.** & Skouloudakis, M. (2017) "Determinants of Foreign Direct Investment in Middle-Income Countries: New Middle-Income Trap Evidence". *Mediterranean Journal of Social Sciences*, Vol. 8, No. 1, pp. 58. (Q3 - Scimago Journal & Country Rank)
4. Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2012) "Modelling volatility during the current financial crisis: An empirical analysis of the US and the UK capital markets". *International Journal of Trade and Global Markets*, Vol. 5, No. 3, pp. 171-194. (Q3 - Scimago Journal & Country Rank)
5. Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2012) "Greek sovereign credit market dynamics: Credit Default Swap and Bond spreads' linkages". *International Journal of Trade and Global Markets*, Vol. 5, No. 3, pp. 268-280. (Q3 - Scimago Journal & Country Rank)
6. Subeniotis, D., Tampakoudis, I., **Kroustalis, I.** & Poullos, M. (2011) "An Empirical Examination of Wealth Effects of Mergers and Acquisitions: The U.S. Economy in Perspective". *Journal of Financial Management and Analysis*, Vol. 24, No. 2, pp. 30-38.

International Conferences

1. **Kroustalis, I.** & Subeniotis, D. (2022). "Dynamic credit risk discovery and determinants of market leadership in sovereign CDS and bond markets". Proceedings of 3rd International Conference on Finance, Business Economics, Management, Social Sciences & Humanities (FBMSH), Singapore, February 5th – 6th.
2. Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2017) "The Interrelation between Sovereign Credit Default Swap (CDS) and Bond Spreads: A Dynamic Approach". Proceedings of 7th International Conference of the Financial Engineering and Banking Society, Glasgow, UK, June 1st – 3th.
3. Skouloudakis, M., Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2016) "The role of institutional and traditional determinants of foreign direct investments: the case of Emerging Asian economies". Proceedings of 7th International Trade and Academic Research Conference, London, UK, November 7th – 8th.
4. Skouloudakis, M., Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2015) "The role of market seeking, efficiency seeking and resource seeking determinants of foreign direct investments the case of OECD Countries". Proceedings of 6th International Trade and Academic Research Conference, London, UK, November 9th – 10th.
5. Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2012) "The Wealth Effects of Foreign Direct Investments to Greek Companies: Evidence from the Balkans". Proceedings of 4th International Conference on Accounting and Finance, Corfu, Greece, August 30th – 31st.
6. **Kroustalis, I.**, Michopoulos, I. & Tinos, D. (2011) "Examination of fundamental correlations and linkages among stock markets: A quantitative approach in Greek, European, USA and Asian stock markets". Proceedings of the International Conference on International Business, Thessaloniki, May 19th – 21st.
7. Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2011) "Greek sovereign credit market dynamics: Credit Default Swap and Bond spreads' linkages". Proceedings of the International Conference on International Business, Thessaloniki, May 19th – 21st.
8. Tampakoudis, I., Subeniotis, D. & **Kroustalis, I.** (2011) "The Extent Crisis Altered Market Characteristics: A Comparative Analysis of GARCH Models on Dow Jones and FTSE-100 before and after the Current Financial Crisis". Proceedings of 8th International Conference on Global Research in Business & Economics, Beijing, China, August 10th – 12th.

HONOURS – AWARDS

- 16/11/2019 Fellowship for conducting postdoctoral research
 Awarding institution: **State Scholarships Foundation (IKY)**
 Research proposal score: 90.65/100

ADDITIONAL INFORMATION

Driving license	A1, B
Military obligations	Fulfilled