



**Daniel Giamouridis, Ph.D.**

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**Dr. Daniel Giamouridis** is an Assistant Professor in the Department of Accounting and Finance of the Athens University of Economics and Business since 2003. He is also a Visiting fellow at Sir John Cass Business School of City University and a Research Associate at EDHEC Risk and Asset Management Research Centre. He holds a Ph.D. in Finance from City University, and a MEng in Mechanical and Marine Engineering from the National Technical University of Athens. Daniel Giamouridis' teaching and research interests include hedge fund portfolio choice/investment decisions and pricing, derivatives pricing and hedging, and Value-at-Risk. His research has received funding/awards from 'INQUIRE UK', 'Carefin – Bocconi', the 'D.N. Chorafas Foundation', the 'Alexander S. Onassis' Public Benefit Foundation, 'Astron Maritime Co. SA', and the 'Eugenides Foundation'. He has published in academic journals, such as the *European Financial Management Journal*, *Journal of Alternative Investments*, *Journal of Banking and Finance*, *Journal of Derivatives*, *Journal of Futures Markets*, *Journal of Risk*, and he is a speaker in international academic and professional conferences.

## I. EDUCATION

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**Sir John Cass Business School, 1998 - 2001**

PhD, Finance

**Sir John Cass Business School, 1997 - 1998**

MSc, Shipping, Trade and Finance (Occasional Student)

**National Technical University of Athens, 1992 - 1997**

MEng, Mechanical and Marine Engineering

## II. ACADEMIC APPOINTMENTS

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**Athens University of Economics and Business, Department of Accounting and Finance, 2008 -**

Assistant Professor of Finance

**Athens University of Economics and Business, Department of Accounting and Finance, 2003 - 2007**

Lecturer of Finance

**EDHEC Risk and Asset Management Research Centre, 2007 -**

Research associate

**Sir John Cass Business School, Faculty of Finance, 2004 -**

Visiting Fellow

**Sir John Cass Business School, Department of Shipping, Trade and Finance, 1998 - 2001**

Visiting Lecturer

### III. Grants and Honours

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- 'Center for Applied Research in Finance (CAREFIN) – Bocconi', Research Grant, 2008, for the project titled: 'Regular(ized) hedge fund clones' (joint with S. Paterlini)
- 'Institute for Quantitative Investment Research (INQUIRE) UK', Research Grant, 2006, for the project titled: 'Hedge fund return predictability: model selection and implications for wealth allocation' (joint with I.D. Vrontos)
- 'D.N. Chorafas Foundation' award in recognition of the work 'Return-Based Pricing Kernels: Inferring Investors' Risk Preference from Option Prices and Asset Returns', 2001
- 'City University Business School PhD Scholarship', 2000 – 2001
- 'Alexander S. Onassis' Public Benefit Foundation Scholarship, 1998 – 2001
- 'Astron Maritime Co. SA' Scholarship, 1998 – 2001
- 'Eugenides Foundation' Scholarship, 1998 – 1999

### IV. PUBLICATIONS

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#### A. Articles

1. Giamouridis, D. and I. Ntola, 2008, A comparison of alternative approaches for determining the downside risk of hedge fund strategies, *Journal of Futures Markets*, forthcoming.
2. Brar, G., D. Giamouridis, and M. Liodakis, 2008, Predicting European Takeover Targets, *European Financial Management*, forthcoming.
3. Vrontos S.D., I.D. Vrontos, and D. Giamouridis, 2008, Hedge fund pricing and model uncertainty, *Journal of Banking and Finance*, 32, 741 – 753.
4. Flamouris, D. and D. Giamouridis, 2007, Approximate Basket Option Valuation for a Simplified Jump Process, *Journal of Futures Markets*, 27, 9, 819 – 837 (Lead article).
5. Giamouridis, D. and I.D. Vrontos, 2007, Hedge fund portfolio construction: A comparison of static and dynamic approaches, *Journal of Banking and Finance*, 31, 1, 199 – 217. .
6. Giamouridis, D., 2006, Estimation risk in financial risk management: A correction, *Journal of Risk*, 8, 4, 121 - 125.
7. Giamouridis, D., 2005, Inferring option-implied investors' risk preferences, *Applied Financial Economics*, 15, 7, 479 – 488.
8. Giamouridis, D. and M. Tamvakis, 2002, Asymptotic distribution expansions in option pricing, *Journal of Derivatives*, 9, 4, 33 – 44.
9. Flamouris, D. and D. Giamouridis, 2002, Estimating implied PDFs from American options on Futures: A new semi-parametric approach, *Journal of Futures Markets*, 22, 1, 1 – 30 (Lead article).
10. Giamouridis, D.G. and M.N. Tamvakis, 2001, The relation between return and volatility in the commodity markets, *Journal of Alternative Investments*, 4, 1, 54 – 62.

## B. Working papers/work in progress

1. Giamouridis, D. and S. Paterlini, 2008, Regular(ized) Hedge Fund Clones, Working Paper.
2. Dupleich, R., D. Giamouridis, S. Mesomeris, and N. Noorizadeh, 2008, Unbundling Hedge Fund Beta, Available at SSRN: <http://ssrn.com/abstract=1279651>
3. Vrontos, I.D. and D. Giamouridis, 2008, Hedge fund return predictability in the presence of model uncertainty and implications for wealth allocation, Available at SSRN: <http://ssrn.com/abstract=1274201>
4. Giamouridis, D. and K. Sakellariou, 2008, Short-Term Persistence in Greek Mutual Fund Performance, Available at SSRN: <http://ssrn.com/abstract=1080912>
5. Giamouridis, D., M. Liodakis, and A. Moniz, 2008, Some Insiders Are Indeed Smart Investors, Available at SSRN: <http://ssrn.com/abstract=1160305>
6. Giamouridis, D., 2004, Implied PDFs: Estimation, Testing and Applications in the Eurodollar Market. Available at SSRN: <http://ssrn.com/abstract=566481>
7. Dikos, G. and D. Giamouridis, 2002, Options' Implied PDFs: Addressing Theoretical Issues with a New Non-Parametric method and Empirical Data.

## C. Media coverage

1. Yazann S. Romahi, CFA, JPMorgan Asset Management, in CFA Digest, August 2007, Vol. 37, No. 3, 3-5. Work covered: Article 5 of Section IV.
2. 'Static Correlation Measures Can Damage Your Portfolio's Health', [Hedgeworld.com](http://Hedgeworld.com), 01/08/2007, discussion of the published article 'Hedge fund portfolio construction: A comparison of static and dynamic approaches'. Work covered: Article 5 of Section IV.

## D. Books

1. Giamouridis, D. Computer Applications in Business and Economics, Hellenic Open University, Patras , 2007 (in Greek)
2. Kavussanos, M.G. and D. Giamouridis, Advanced Quantitative Methods for Managers Vol. 2 - Economic and Business Modelling, Hellenic Open University, Patras, 2005

## E. Teaching notes

1. Giamouridis, D., Alternative Investments, Athens University of Economics and Business, 2008
2. Giamouridis, D., Financial modelling with MATLAB<sup>®</sup>, Unpublished manuscript, Cass Business School, 2004
3. Giamouridis, D., Mathematical and Computational Finance, Athens University of Economics and Business, 2004 (in Greek)

## V. Presentations

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### A. Academic seminars

1. Faculty of Finance, Sir John Cass Business School, City University, June 2007
2. Department of Economics and Political Science, University of Modena e Reggio Emilia, May 2007
3. NCCR Finrisk, Institute for Empirical Research in Economics / Swiss Banking Institute, University of Zurich, April 2007.

4. Department of Banking and Financial Management, University of Piraeus, Finance seminar series, March 2006
5. Department of Economics, University of Peloponnese, March 2005.

## B. Invited papers

1. EDHEC Alternative Investment Days, London/UK, December 2008
2. Inquire UK seminar, Cambridge/United Kingdom, September 2008 (\*)
3. Alternative investments, Bocconi University, Centre for Applied Research in Finance, Milan/Italy, June 2008
4. Advanced Techniques for Measuring Hedge Fund Performance and Risk, Quantitative Tools for Valuing, Modelling and Monitoring, from Theory to Practice, NYC/USA, May 2008
5. Derivatives Forum, Athens/Greece, February 2008
6. Quant Congress Europe, London/UK, November 2007
7. International Workshop on Computational and Financial Econometrics, Geneva/Switzerland, April 2007
8. 1-day Conference on professional asset management, RSM Erasmus University/Netspar, Rotterdam/The Netherlands, March, 2007 (Discussant)
9. Quant Congress Europe, London/UK, October 2006
10. Quant Congress USA, New York/USA, July 2006
11. Hellenic CFA Society, Athens/Greece, February 2006.
12. Quant Congress USA, New York/USA, November 2005
13. Athens Derivatives Exchange (ADEX), Athens/Greece, January 2004.
14. EIR - ESCP-EAP Annual European Investment Review Conference, Paris/France, September 2001.
15. Bank of Italy - Ente 'Luigi Einaudi', Rome/Italy, January 2001.

## C. Conferences<sup>1</sup>

16. 6<sup>th</sup> Annual Conference of the Hellenic Finance and Accounting Association, Patra/Greece, December 2007 (\*)
17. 5<sup>th</sup> Annual Conference of the Hellenic Finance and Accounting Association, Thessaloniki/Greece, December 2006 (\*)
18. 12<sup>th</sup> International Conference on Computing in Economics and Finance, Limassol/Cyprus, June 2006 (\*)
19. 2006 Annual Meeting of the European Financial Management Association, Madrid/Spain, June 2006
20. 2<sup>nd</sup> International Symposium, Advances in Financial Forecasting, Loutraki/Greece, October 2005 (\*)
21. 12<sup>th</sup> Annual Conference of the Multinational Finance Society, Athens/Greece, July 2005
22. International Summer School in 'Risk Measurement and Control', Rome/Italy, June 2005

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<sup>1</sup> (\*) indicates presentations by co-author.

- 23.2<sup>nd</sup> Annual Conference of the Hellenic Finance and Accounting Association, Athens/Greece, November 2003
24. Bachelier Finance Society 2nd World Congress, Chania/Greece, June 2002 (\*)
25. Annual Research Conference in Financial Risk, Budapest/Hungary, July 2001
26. AFFI 2001 - 18th International Conference in Finance, Namur/Belgium, June 2001
27. Quantitative Methods in Finance & Bernoulli Society 2000 Conference, Sydney/Australia, December 2000
28. Chicago Board of Trade's 13th Annual European Futures Research Symposium, Glasgow/UK, October 2000
29. 9th Spring Meeting of Young Economists, Oxford/UK, March 2000
30. 8th EDAMBA Summer Meeting, Toulouse/France, July 1999

## VI. Teaching<sup>2</sup>

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### A. PhD

**Financial modelling with Matlab** (UoZ-SFI, Doctoral Program in Finance);

### B. Graduate

**Financial Derivatives** (AUEB, MSc Accounting and Finance); **Computational Finance** (AUEB, MSc Accounting and Finance); **Risk Management and Financial Derivatives** (AUEB, Executive MBA); **Financial modelling with Matlab** (Cass, MSc in Quantitative Finance, MSc in Mathematical Trading and Finance, and MSc in Financial Mathematics, AUEB, MSc in Accounting and Finance); **Quantitative Methods and Decision Analysis** (IHU, EMBA); Computing Skills (Cass, MSc Shipping, Trade and Finance, MSc Trade, Transport and Finance); Commodity Finance (Cass, MSc Shipping, Trade and Finance, MSc Trade, Transport and Finance – tutor)

### C. Undergraduate

**Applications in Financial Econometrics** (AUEB, BSc Accounting and Finance); **Alternative Investments** (AUEB, BSc Accounting and Finance); **Mathematical and Computational Finance** (AUEB, BSc Accounting and Finance); Mathematics for Financial Management (AUEB, BSc Accounting and Finance); Derivative Securities Analysis (AUEB, BSc Accounting and Finance); International Finance (AUEB, BSc Accounting and Finance); Financial Management (HOU, BSc Business Administration); Quantitative Methods (HOU, BSc Business Administration); Introduction to Computing (City, BSc Economics)

### D. Executive seminars

**Structured products** (AUEB, Executive seminar in the introduction of the International Financial Reporting Standards); **Introduction to Derivatives** (AUEB, Executive seminar in the introduction of the International Financial Reporting Standards); **Hedging with Derivatives** (AUEB, Executive seminar in the introduction of the International Financial Reporting Standards); **Financial modelling: Matlab** (Cass)

## VII. Other Activities

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### A. Ad-hoc reviewer

Applied Economics, Applied Economics Letters, Applied Financial Economics, Journal of Banking and Finance, Journal of Risk, Journal of Mathematical and Computer Modelling

### B. Conference program committees, seminars etc.

Financial Management Association 2009 Annual Meeting, Nevada/USA, October 2009 (Program Committee)

Financial Management Association 2008 Annual Meeting, Texas/USA, October 2008 (Program Committee)

SNAME 2<sup>nd</sup> International Symposium on 'Ship Operations, Management, and Economics, Athens/Greece, September 2008 (Member of the Scientific Committee)

European Financial Management Association 2008 Annual Meeting, Athens/Greece, June 2008 (Program and Organizing Committees)

'Advances in Derivatives, Asset Allocation, and Alternative Investments' in the 2nd International Symposium AFF, Loutraki/Greece, October 2005 (Co-organizer with G. Skiadopoulos)

### C. Member of the:

AFA (American Finance Association), IAFE (International Association of Financial Engineers), GARP (Global Association of Risk Professionals), AFFI (Association Francaise de Finance)