

Dr Prodromos Vlamis



Position(s):

- Associate member of staff, Department of Land Economy

Prodromos Vlamis is an economist specializing in financial analysis of real estate markets. He earned a Doctorate degree (Ph.D) in Real Estate Finance and a Master of Philosophy degree in Land Economy, both from the University of Cambridge, a Master of Science degree in Economics from the University of York, and a Bachelor of Arts degree in International Economics from the Athens University of Economics and Business.

Contact information:

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Research interests:

His research interests include credit risk analysis of corporate entities, financial markets regulation, property finance, efficiency of monetary policy and Greek debt crisis.

Other Posts:

He is currently visiting Professor of Real Estate Finance at the Athens University of Economics and Business, Greece (M.Sc. Banking and Finance for Executives and M.Sc. in Public Policy & Public Management for Civil Servants) and a Member of the Board of Directors and Member of the Audit Committee, Pangaea Real Estate Investment Company – Invel Real Estate Netherlands II B.V. in partnership with National Bank of Greece, Athens, Greece (the largest REIT in Greece in terms of total assets €1.2 Billion).

More recently, he has held research and teaching posts in Greece, at Athens University of Economics and Business, Centre of Planning and Economic Research, National and Kapodistrian University of Athens, University of Piraeus, Hellenic Open University and the University of Macedonia, Thessaloniki.

He has also served as Senior Research Fellow (2010-2011) and Visiting Fellow (2011-2012) at the Hellenic Observatory of the London School of Economics and Political Science, UK.

Between June 2003 and September 2010, he was working as a Lecturer in Economics and Finance for the International Programmes Department of Pembroke College, University of Cambridge. During 2004-2006 he was post-doctoral Research Fellow in Real Estate Finance at Harvard University, USA.

He also served as a Temporary Lecturer in Finance at the Department of Land Economy and Preceptor in Economics at Corpus Christi College, both at the University of Cambridge (2002-2003). Previously, he worked as a Teaching Assistant at the same University (2000-2002).

Throughout the years, he has taught a variety of graduate and undergraduate University courses in financial analysis and real estate finance (Portfolio Management: Real Estate Stocks and Assets, Finance and Investment Analysis, Real Estate Finance, Principles of Economics, Microeconomics, Macroeconomics, International Political Economy and Financial Markets, Methods of Share and Bond Valuation, The British Capital Market and the Macro-economy in a European Context, Understanding Economics in a Global Setting, Modern Methods of Corporate Financing, Global Contemporary Economic Issues, Financial Management, Topics in Banking, Financial Investment Analysis and Contemporary Economic Issues: A Global View).

Publications (International peer reviewed journals)

1. Construction, housing market and economic crisis: comparative evidence from the Greek regions, **Région et Développement**, forthcoming No. 39, **2014** Journal Indexed in: EconLit
2. The Boom and Bust of the Greek Housing Market (Leading paper, co-authored with N. Chatzitsolis) **Real Estate Issues**, Vol. 39, No. 1, pp. 9-17, **2014**, Publisher: Counselors of Real Estate, USA.
3. The response of bank retail rates to money market rates in BRIC Economies: An Application of the Disaggregated GETS Model (co-authored with S. Karagiannis and Y. Panagopoulos), **Emerging Markets Finance and Trade**, Vol. 50, No 2, pp. 153-168, March-April **2014**, (Impact factor: 1.190) Publisher: M. E. Sharpe, USA. Journal Indexed in: EconLit, RePEc, Scopus, KEELE list (1*).
4. Greek Fiscal Crisis and Repercussions for the Property Market, **Journal of Property Investment and Finance**, Vol. 32, No 1, pp. 21-34, **2014**, Publisher: Emerald, UK. Journal Indexed in: EBSCO, Scopus.
5. Symmetric or Asymmetric Interest Rate Adjustments? Evidence from Southeastern Europe (co-authored with S. Karagiannis and Y. Panagopoulos),

- Review of Development Economics**, Vol. 15, No. 2, pp. 370-385, **2011**, (Impact factor 2013: 0.5), Publisher: Wiley-Blackwell, USA. Journal Indexed in: EconLit, KEELE list (2*), ISI Journal Citation Reports, Scopus.
6. Spatial Effects of the Property Sector Investment on Greek Economic Growth (co-authored with N. Benos and S. Karagiannis), **Journal of Property Investment and Finance**, Vol. 29, No 3, pp. 233-250, **2011**, Publisher: Emerald, UK. Journal Indexed in: EBSCO, Scopus.
 7. The Greek Crisis: Causes and Implications (Invited paper, co-authored with G. Kouretas) **Panoeconomicus**, Vol. 57, No. 4, pp. 391-404, **2010** (Impact factor 2013: 0.778). Journal Indexed in: Social Sciences Citation Index (SSCI), EconLit, RePEc.
 8. Interest Rate Pass-Through in Europe and the US: Monetary Policy after the Financial Crisis (co-authored with S. Karagiannis and Y. Panagopoulos), **Journal of Policy Modeling**, Vol. 32, No. 3, pp. 323–338, **2010**, Publisher: (Impact factor 2013: 1.041), Elsevier, Netherlands. Journal Indexed in: EconLit, KEELE list (2*), ABS list (2*), Scopus.
 9. Bank Lending, Real Estate Bubbles and Basel II (co-authored with Y. Panagopoulos), **Journal of Real Estate Literature**, Vol. 17, No. 2, pp. 295-310, **2009**, Publisher: The Journal is the official publication of the American Real Estate Society, USA. Journal Indexed in: EconLit.
 10. The Greek Construction Sector: An Overview of Recent Developments (co-authored with E. Karousos), **Journal of European Real Estate Research**, Vol. 1, No. 3, pp. 254-266, **2008**, Publisher: Emerald, UK. Journal Indexed in: EconLit, Scopus.
 11. Is Central Bank Interest Rate a Policy Tool for Disinflation? Evidence from Developing Economies (co-authored with S. Karagiannis and Y. Panagopoulos), **Journal of Computational Optimization in Economics and Finance**, Vol. 1, No 2, pp. 93-105, **2008**, Publisher: Nova Science Publishers, USA.
 12. Default Risk of the UK Real Estate Companies: Is there a Macro-economy Effect? **Journal of Economic Asymmetries**, Vol. 4, No. 2, pp. 99-117, **2007**, Publisher: Elsevier, Netherlands. Journal Indexed in: EconLit.
 13. The Banking Policy Transmission Mechanism through Interest Rates: The Case of Bulgaria, Greece and France (co-authored with S. Karagiannis and Y. Panagopoulos), **International Journal of Economics**, Vol. 1, No. 2, pp. 91-99, **2007**, Publisher: Serial Publications, India. Journal Indexed in: EconLit.
 14. Default Risk of Corporate Entities: A critical Assessment, **International Corporate Rescue**, Vol. 4, Issue 2, pp. 99-105, **2007**, Publisher: Chase Cambria in association with University College London, UK.
 15. An Empirical Estimation of Default Risk of the UK Real Estate Companies, (co-authored with K. Patel), **Journal of Real Estate Finance and Economics**, Vol. 32, No. 1, pp. 21-40, **2006**, (Impact factor 2013: 0.697), Publisher: Springer, Netherlands. Journal Indexed in: EconLit, KEELE list (2*), ABS list (2*), Scopus.

Publications (Greek journals)

1. Institutional Reform as a Prerequisite for an Active Management of Public Real Estate Assets (in Greek) forthcoming **Aeixoros Texts of Urban Planning and Urban Development**.
2. Determinants of the factors affecting M&A activity: A case study approach for a sample of Greek non-listed companies (in Greek, co-authored with A. Chrisafis), **International and European Political Economy**, Vol. 29, Issue July-October, pp. 299-318, **2013**, Publisher: Papazisis, Greece.
3. Recent Developments in the Greek Real Estate Market in Light of the Fiscal Crisis, **Greek Economic Outlook**, Vol. 19, Issue October, pp. 58-62, **2012**, Publisher: KEPE, Greece.
4. The Greek Real Estate Market Crisis and Property Price Rigidities, **Greek Economic Outlook**, Vol. 14, Issue January, pp. 44-48, **2011**, Publisher: KEPE, Greece.
5. Strategic Management of Real Estate Assets for the Greek Municipalities (in Greek, co-authored with G. Konstandopoulos) **International and European Political Economy**, Vol. 19, Issue July-September, pp. 210-225, **2010**, Publisher: Papazisis, Greece.
6. The Greek Real Estate Market for the Interested Foreign Investors: Prospects and Problems, (in Greek, co-authored with K. Kalfamanoli), **Journal of International Economy and Politics 'Agora Without Frontiers'**, Vol. 13, No. 3, pp. 194-211, **2008**, Publisher: Institute of International Economic Relations, Greece.

Publications (Papers in Edited Volumes)

1. The Greek Banking Expansion in Balkans: An Overview of Developments in Light of the Recent Financial Crisis (in Greek, co-authored with E. Karousos) paper forthcoming in University of Macedonia (ed.) **2014**, “**Volume of Essays in Honour of Professor Papadopoulos**”, University of Macedonia, Thessalonica, Greece.
2. Economic Crisis, the Greek Property Market and Growth Opportunities, (in Greek), pp. 135-162 in **Bank of Greece (ed.)**, **2012**, “**The Greek Real Estate Market in the Light of the Recent Financial Crisis**” Athens, Greece.
3. Is Central Bank Interest Rate a Policy Tool for Disinflation? Evidence from Developing Economies (co-authored with S. Karagiannis and Y. Panagopoulos), pp. 11-23 Ch. 2 in **Zopounidis (eds.) 2011**, “**Computational Techniques in Economics and Finance**”, Publisher: Nova Science Publishers, USA.
4. Are Retail Oil Price Adjustments Asymmetric? Evidence from Greece and Selected Eurozone Countries (co-authored with S. Karagiannis and Y. Panagopoulos), pp. 645-673 in **Balfousias, Hatzipanayiotou and Kanellopoulos (eds.) 2011**, “**Essays in Economics-Applied Studies on the Greek Economy**”,

- 50 Years Anniversary Publication, Centre of Planning and Economic Research, Athens Greece.
5. Economic Growth and the Real Estate Sector in Greece, (in Greek, co-authored with N. Benos and S. Karagiannis), pp. 473-495 in **Tzavalis (ed.) 2010, “Essays on the Greek Financial System”**, Athens University of Economics and Business Press, Greece.
 6. Trends, Prospects and Weaknesses of the Greek Real Estate Market (in Greek, co-authored with K. Kalfamanoli), pp. 61-89 in **“Volume of Essays in Honour of the late Professor P. Livas”**, 2010, University of Piraeus Press, Greece.
 7. The M & A Activity in the Greek Banking System: The Recent Experience (in Greek, co-authored with E. Karousos), pp. 159-182 **“Volume of Essays in Honour of the late Professor J. Vartholomaios”**, 2010, University of Piraeus Press, Greece.
 8. Do Interest Rates Affect Inflation? Evidence from South Eastern European Economies (co-authored with S. Karagiannis and Y. Panagopoulos), pp.71-83, ch.6 in **Baltas and Brox (eds.) 2009, “The Global Economy in a Changing Environment”**, North Waterloo Academic Press, Canada.

Publications (Papers in conference proceedings)

1. Greek Debt Crisis and the Real Estate Market (in Greek). In Conference Proceedings, ERSA-GR 2013 Conference, University of Patras and Hellenic Open University, June 14-15, **2013**, Patra, Greece.
http://grsa.prd.uth.gr/conf2013/76_vlami_ersagr13.pdf
2. The Greek Real Estate Market Crisis and Property Price Rigidities (in Greek). In Conference Proceedings, ERSA-GR 2011 Conference Regional Development Institute, Panteion University, May 6-7, **2011**, Athens, Greece.
3. Property Sector and Regional Economic Growth: the Case of Greece (co-authored with N. Benos and S. Karagiannis). In Conference Proceedings, IMAEF 2010 Ioannina Meeting on Applied Economics & Finance, University of Ioannina, June 10-11, **2010** Ioannina, Greece, **ISSN: 1791-9800**.
4. The Emerging BRIC Economies: Evidence from the Interest Rate Transmission Mechanism (co-authored with S. Karagiannis and Y. Panagopoulos). In Conference Proceedings, , Oxford University, Oxford, June 24-26, **2009**, UK, **ISBN: 978-0-9742114-1-9**.
5. Are Retail Oil Price Adjustments Asymmetric? Evidence from the Eurozone (co-authored with S. Karagiannis and Y. Panagopoulos). In Conference Proceedings IMAEF 2009 Ioannina Meeting on Applied Economics & Finance, University of Ioannina, June 11-12 June, **2009** Ioannina, Greece, **ISBN: 978-960-233-196-5**.
6. Bank Lending, Real Estate Bubbles and Basel II (co-authored with Y. Panagopoulos). In Conference Proceedings, Oxford Business & Economics Conference, Oxford University, Oxford, June 22-24, **2008**, UK, **ISBN: 978-0-9742114-7-3**.
7. Default Risk of the UK Real Estate Companies: Is there a Macro-economy Effect? In Conference Proceedings, 5th Global Conference on Business and Economics, Cambridge, July 6-8, **2006**, UK **ISBN: 0-9742114-3-5**.

Contributions to Books

1. My lecture at the University of Cambridge titled “An Introduction to Macroeconomics” was filmed and included in the **Cambridge Academic English Student’s Book (Upper Intermediate)** published (with separate DVD) by the **Cambridge University Press, 2012** (ISBN:978-0-521-1652-04).
2. My lecture at the University of Cambridge titled “Economics and the Economy” was filmed and included in the **Cambridge Academic English Student’s Book (Intermediate)** published (with separate DVD) by the **Cambridge University Press, 2012** (ISBN: 978-0-521-16519-8).

Book Reviews

Vlamiš, P. (2012), Review of the Book “Urban Economics” by Arthur O’Sullivan (7th Edition, published in Greek), **Aeixeros Texts of Urban Planning and Urban Development**, Vol. 15, pp. 86-89, **2012**.

Papers under Review

Are Unleaded Gasoline and Diesel Price Adjustments Symmetric? A Comparison of the four larger EU Retail Fuel Markets (co-authored with S. Karagiannis and Y. Panagopoulos), Revise and Resubmit (2nd round) **Economic Modelling**, Journal Indexed in: EconLit, KEELE list (2*), ABS list (2*), Scopus

Discussion Papers

1. Greek Fiscal Crisis and Repercussions for the Property Market, **GreeSE Paper No. 76**, Hellenic Observatory Papers on Greece and Southeast Europe, European Institute, **London School of Economics & Political Science**, September **2013**.
http://eprints.lse.ac.uk/view/lseauthor/Vlamiš,_Prodromos.html
2. Symmetric or Asymmetric Interest Rate Adjustments? Evidence from Greece, Bulgaria and Slovenia (co-authored with S. Karagiannis and Y. Panagopoulos), **GreeSE Paper No. 39**, Hellenic Observatory Papers on Greece and Southeast Europe, **London School of Economics & Political Science**, September **2010**,
http://eprints.lse.ac.uk/view/lseauthor/Vlamiš,_Prodromos.html

Research Impact-Citations

140 citations for articles published over the last 8 years. Among others: Journal of Banking and Finance (twice, KEELE list 3*, ABS list 3*), Journal of International Money and Finance (twice, KEELE list 3*, ABS list 3*), Journal of Economic Dynamics and Control (KEELE list 3*, ABS list 3*), European Journal of Industrial Relations (ABS list 3*), Technological Forecasting and Social Change (ABS list 3*), Review of International Studies, Cornell International Law Journal, Review of Development Economics (twice, KEELE list 2*), Journal of Policy Modeling (3 times, KEELE list 2*, ABS list 2*), Advances in Econometrics, Economic Modelling (4 times, KEELE list 2*,

ABS list 2*), Applied Financial Economics (twice, KEELE list 2*, ABS list 2*), Journal of Construction Engineering and Management (ABS list 2*), Economic Systems (twice, list 1*), International Journal of Tourism Research (ABS list 2*), Intereconomics (ABS list 1*), International Journal of Heritage Studies (ABS list 1*), Post-Communist Economies (ABS list 1*), World Review of Entrepreneurship, Management and Sustainable Development (ABS list 1*), IMF Working Papers, European Journal of Economic and Political Studies, Panoeconomicus (7 times), Emerging Markets Finance and Trade (KEELE list 1*),

Editorial Board Member

- Economics and Finance Notes, ISSN 2277-9671
- Panoeconomicus, ISSN 2217-2386
- Eurasian Journal of Economics and Finance
- International Journal of Business & Economics, ISSN 1543-1614
- Oxford Journal, ISSN 1551-4498

Referee for Professional Journals

He has acted as a referee for the following peer reviewed journals and edited volumes:

- Journal of Banking and Finance (once) ABS list (3*)
- Annals of Tourism Research (twice) ABS list (4*)
- Applied Financial Economics (twice) ABS list (2*)
- Journal of Macroeconomics (twice) ABS list (2*)
- Applied Economics (twice) ABS list (2*)
- International Review of Economics and Finance (once) ABS list (2*)
- Emerging Markets Finance and Trade (once) KEELE list (1*)
- Economics and Finance Notes (once)
- Journal of the Asia Pacific Economy (once)
- Global Journal of Economics and Finance (once)
- Global Journal of Business, Management and Accounting (once)
- International Journal of Economic Sciences and Applied Research (twice)
- Aeixoros - Texts of Urban Planning and Urban Development (twice)
- African Journal of Marketing Management (once)
- African Journal of Political Science and International Relations (once)
- Edited Volume of the Central Bank of Cyprus, Cyprus (1)
- Centre for Planning & Economic Research, Athens, Greece (2)
- Edited Volume of the Hellenic Bankers Association, Athens, Greece (1)

Conferences

He has presented his work in international conferences in Cancun-Mexico, Maastricht-Netherlands, Boston-USA, Cambridge-UK, Thessalonica-Greece, London-UK and

Oxford-UK, Ioannina-Greece, Athens-Greece, Warsaw-Poland, Prague-Czech Republic, Rome-Italy, Birmingham-UK.

Awards

Prodromos Vlamis was awarded the 2006 Prize for the Best Research Paper in Economics and Finance at the 5th Global Conference on Business & Economics, University of Cambridge, July 6-8, 2006, UK. He was presented the 2006 Award for Excellence by the Honourable Mayor of Cambridge, UK. In the recent past, he has been nominated by the Oxford Journal Scientific Committee for the Award of the “Oxford Journal Distinguished Research Professor”.

Research Funding

His research throughout the years has been sponsored by a number of companies and institutions; the Harold Samuel Fund, the Cambridge European Trust, the Cambridge Political Economy Society Trust, the British Foreign Office, the PriceWaterhouseCoopers, the Quatercentenary Fund of the Emmanuel College, University of Cambridge, the Harold Pollman Fund of Harvard University, Greek Ministry of Interior and Athens University of Economics and Business, Greece.