Efthymios G. Pavlidis

Contact Information

Address: Department of Economics,
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Current Positions

2019 - : Professor, Department of Economics, Lancaster University, UK
2014 - : Co-director, International Housing Observatory
2016 - : Co-director, Lancaster University's UK Housing Observatory

Previous Positions

2020 - 2023: Head of the Department of Economics, Lancaster University, UK
2014 - 2019: Senior Lecturer, Department of Economics, Lancaster University, UK
2008 - 2014: Lecturer, Department of Economics, Lancaster University, UK

Visiting Positions & Research Visits

2019 (March): Visiting Scholar, Federal Reserve Bank of Dallas
2014 (Fall): Visiting Scholar, Warwick Business School, UK
2013 (Fall): Visiting Scholar, Department of Economics, University of Houston, US

Education

2005 - 2009: Ph.D. in Economics, Department of Economics, Lancaster University, UK
2004 - 2005: M.Sc. in Economics & Finance, University of Warwick, UK
2000 - 2004: B.Sc. (Hons) in Business Administration, University of Patras, Greece

Research Interests

Macroeconomics, International Finance, Applied Econometrics, Time Series Analysis

Publications in Refereed Journals

- Dynamic Linear Models with Adaptive Discounting, ***International Journal of Forecasting***, Volume 39, Issue 4, 2023, pp. 1925-1944 - with A. Yusupova and N. Pavlidis DOI: https://doi.org/10.1016/j.ijforecast.2022.09.006

- *exuber*: Recursive Right-Tailed Unit Root Testing with **R**, ***Journal of Statistical Software***, Volume 103, Issue 10, 2022, pp. 1-26 - with K. Vasilopoulos and E Martinez-Garcia

- House Prices, (Un)Affordability and Systemic Risk, ***New Zealand Economic Papers***, Volume 55, Issue 1, pp. 105-123 - with I. Paya and A. Skouralis. DOI: `https://doi.org/10.1080/00779954.2020.1718185`

- Speculative Bubbles in Segmented Markets: Evidence from Chinese Cross-Listed Stocks, ***Journal of International Money and Finance***, Volume 109, 2020, 102222 - with K. Vasilopoulos. DOI: `https://doi.org/10.1016/j.jimonfin.2020.102222`

- Detecting Periods of Exuberance: A Look at the Role of Aggregation with an Application to House Prices, ***Economic Modelling***, Volume 80, 2019, pp. 87-102 - with E. Martinez-Garcia and V. Grossman. DOI: `https://doi.org/10.1016/j.econmod.2018.07.021`.

- Modeling Changes in U.S. Monetary Policy with a Time-Varying Nonlinear Taylor Rule, ***Studies in Nonlinear Dynamics and Econometrics***, Volume 22, Issue 5, 2018, pp. 1-16 - with A. Nguyen and D. A. Peel. DOI: `https://doi.org/10.1515/snde-2017-0092`

- Using Market Expectations to Test for Speculative Bubbles in the Crude Oil Market, ***Journal of Money, Credit and Banking***, Volume 50, Number 5, 2018, pp. 833-856 - with Ivan Paya and David A. Peel. DOI: `https://doi.org/10.1111/jmcb.12525`

- The Spurious Effect of ARCH Errors on Linearity Tests: A Theoretical Note and an Alternative Maximum Likelihood Approach, ***Studies in Nonlinear Dynamics and Econometrics*** Volume 22, Issue 2, 2018, pp. 1-8 - with Mike Tsionas. DOI: `https://doi.org/10.1515/snde-2016-0055`

- A Nonlinear Analysis of the Real Exchange Rate-Consumption Relationship, ***Macroeconomic Dynamics*** Volume 22, 2018, pp. 1825-1843 - with Ivan Paya and David A. Peel. DOI: `https://doi.org/10.1017/S1365100516000894`

- Testing for Speculative Bubbles using Spot and Forward Prices, ***International Economic Review*** Volume 58, Number 4, 2017, pp. 1191-1226 - with Ivan Paya and David A. Peel. DOI: `https://doi.org/10.1111/iere.12249`

- Episodes of Exuberance in Housing Markets: In Search of the Smoking Gun, ***Journal of Real Estate Finance and Economics***, Volume 53, Issue 4, 2016, pp. 419-449 - with Alisa Yusupova, Ivan Paya, David A. Peel, Enrique Martinez-Garcia, Adrienne Mack, Valerie Grossman. DOI: `https://doi.org/10.1007/s11146-015-9531-2`

- Testing for Linear and Nonlinear Granger Causality in the Real Exchange Rate Consumption Relation ***Economics Letters***, Volume 132, 2015, pp. 13-17 - with Ivan Paya and David A. Peel. DOI: `https://doi.org/10.1016/j.econlet.2015.04.008`

- Nonlinear Causality Tests and Multivariate Conditional Heteroskedasticity: A Simulation Study ***Studies in Nonlinear Dynamics and Econometrics***, Volume 17, Issue 3, pp. 297-312. - with Ivan Paya and David A. Peel. DOI: `https://doi.org/10.1515/snde-2012-0067`

- Nonlinear Dynamics in Economics and Finance, and Unit Root Testing, ***European Journal of Finance***, Volume 19, Issue 6, pp. 572-588 - with Ivan Paya and David Peel. DOI: `http://dx.doi.org/10.1080/1351847X.2011.607006`

- Forecast Evaluation of Nonlinear Models: The Case of Long-Span Real Exchange Rates ***Journal of Forecasting***, Volume 31, Issue 7, pp. 580-595 - with Ivan Paya and David A. Peel. DOI: `http://dx.doi.org/10.1002/for.1247`

- Real Exchange Rates and Time-varying Trade Costs. ***Journal of International Money and Finance*** Vol 30 (2011), Issue 6, pp. 1157-1179 . - with Ivan Paya and David A. Peel. DOI: `https://doi.org/10.1016/j.jimonfin.2011.06.004`

- Specifying Smooth Transition Regression Models in the Presence of Conditional Heteroskedasticity of Unknown Form. ***Studies in Nonlinear Dynamics and Econometrics*** Vol 14 (2010), Issue 3. - with Ivan Paya and David A. Peel. DOI: `https://doi.org/10.2202/1558-3708.1702`

Book Chapters

- The Econometrics of Exchange Rates, In ***Palgrave Handbook of Econometrics, Volume 2: Applied Econometrics***, (eds.) K. Patterson and T.C. Mills, Palgrave Macmillan, 2009, pp. 1025–1086. - with Ivan Paya and David A. Peel.

- Testing Significance of Variables in Regression Analysis When There is Non-Normality or Heteroskedasticity: The Wild Bootstrap and the Generalized Lambda Distribution, In ***Advances in Doctoral Research in Management Volume 2***, (eds) Moutinho L. and Huarng K-H, World Scientific, 2008, pp. 151–174. -with Ivan Paya and David A. Peel.

Book Reviews

- Handbook of Economic Forecasting, Volume 2A, Graham Elliot and Allan Timmerman, eds., ***International Journal of Forecasting***, 2016, Volume 32, p. 895. DOI: `https://doi.org/10.1016/j.ijforecast.2016.02.003`

Conference Proceedings

- Computational Intelligence Algorithms for Risk-Adjusted Trading Strategies, In ***IEEE Congress on Evolutionary Computation (CEC)***, (eds) Dipti Srinivasan and Lipo Wang, 2007, Singapore. - with Nicos G. Pavlidis, Michael G. Epitropakis, Vassilis P. Plagianakos and Michael N. Vrahatis.

Conference & Seminar Presentations

2019: 23rd Annual International Conference on Macroeconomic Analysis and International Finance, Rethymno, May; Financial Management and Accounting Research Conference, Limassol, April; 27th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Dallas, March

2018: Conference on Financial and Macro Economics and Econometrics, Brunel, May; Keele University, April

2017: Workshop on 'Macroeconomic and Financial Time Series Analysis', Lancaster University Management School, June; 21st Annual International Conference on Macroeconomic Analysis and International Finance, Rethymno, May

2016: 10th International Conference on Computational and Financial Econometrics (CFE'16), Seville, December; 6th International Ioannina Meeting on Applied Economics and Finance, Corfu, June

2015: University of Liverpool, December; Bank of England, July; 2nd International Workshop on Financial Markets and Nonlinear Dynamics, Paris, June; 19th Annual International Conference on Macroeconomic Analysis and International Finance, Rethymno, May; Royal Economic Society Annual Conference, Manchester, April

2014: 10th BMRC-DEMS Conference, London, May

2013: 7th International Conference on Computational and Financial Econometrics (CFE'13), London, December; Federal Reserve Bank of Dallas, October; University of Houston, September; 17th Annual International Conference on Macroeconomic Analysis and International Finance, Rethymno, May; Royal Economic Society Annual Conference, Royal Holloway, April; 21st Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Milan, March; Lancaster University, February; Catholic University of Milan, February

2011: 5th International Conference on Computational and Financial Econometrics (CFE'11), London, December; Lancaster Centre for Forecasting, Lancaster, March

2010: 4th International Conference on Computational and Financial Econometrics (CFE'10), Birkbeck , December; Conference of the European Economic Association, Glasgow, August; Annual Conference of the Royal Economic Society, Surrey, March

2009: 3rd International Conference on Computational and Financial Econometrics (CFE'09), Limassol October; 64th European Meeting of the Econometric Society and the European Economic Association, Barcelona August; 5th Conference on Growth and Business Cycles in Theory and Practice, Manchester, June; Annual International Conference on Macroeconomic Analysis and International Finance , Rethymno, May; Scottish Economic Society Annual Conference, Perth, April

2007: ESRC Seminar Series: "Nonlinear Economics and Finance Research Community", Brunel, July; 6th H.F.A.A. Conference , Patras December, 2007

2006: Conference of the Applied Econometrics Association (AEA) on Exchange rates and Risk Econometrics, Athens, October

Research Grants & Awards

- ESRC CASE Award, *Housing Markets and the Macroeconomy*, 2017-2020
- Greek National Foundation (IKY) Award for Academic Excellence, Patras, 2001
- Greek National Foundation (IKY) Award for Academic Excellence, Patras, 2004

Projects

- 2014 - : **International Housing Observatory**, Lancaster University and the Globalization and Monetary Policy Institute of the Federal Reserve Bank of Dallas

  Website: `https://int.housing-observatory.com/`

- 2016 - : **UK Housing Observatory**, Lancaster University

  Website: `https://uk.housing-observatory.com/`

Conference & Workshop Organization

- Workshop on **Macroeconomic Risks and Policies**, University of Alicante, June 2023
- **16th Annual Dynare Conference**, Lancaster University Management School, June 2022
- Workshop on **Macroeconomics and Financial Time Series Analysis**, Lancaster University Management School, June, 2017.
- **ESRC PhD Economics Conference**, Lancaster University Management School, May 2016.
- **ESRC PhD Economics Conference**, Lancaster University Management School, May 2013.

Scientific Committee Memberships

2nd CEMLA/Dallas Fed Financial Stability Workshop (2023); International conference on Time Series and Forecasting (2023,2022,2021); 28th CEF Conference - Society for Computational Economics (2022); 16th Annual Dynare Conference (2022); 27th Annual SNDE Symposium (2019)

PhD Supervision

Anh Nguyen (ESRC scholarship); Peng Wang (LUMS scholarship); Alisa Yusupova (LUMS scholarship); Simon Spavound (ESRC scholarship); Kostas Vasilopoulos (LUMS scholarship); Alexandros Skouralis (LUMS scholarship); Ben Finch (ESRC CASE award with Bank of England); Aristotelis Margaris.

Refereeing

Journal of Money, Credit and Banking, Oxford Bulletin of Economics and Statistics, Economic Inquiry, Journal of International Money and Finance, Journal of Economic Behavior & Organization, Journal of Financial Stability, Macroeconomic Dynamics, Manchester School, Bulletin of Economic Research, Economic Modelling, Studies in Nonlinear Dynamics & Econometrics, Journal of Applied Statistics, Urban Studies, Journal of Economic Studies, Econometrics, Journal of Macroeconomics, International Review of Financial Analysis, Education Economics, Empirical Economics

Service

2020 - 2023:	Head of the Department of Economics, Lancaster University
2020 - 2023:	Member of Senate, Lancaster University
2020 - 2023:	Member of Human Resources Committee, Lancaster University Management School
2011 - 2018:	Director of the PhD Programme in Economics, Lancaster University
2016 - 2018:	Lancaster University's Economics Pathway Leader of the ESRC Northwest Social Science Doctoral Training Partnership (NWSSDTP)
2011 - 2016:	Member of the ESRC NWDTC Advanced Quantitative Methods (AQM) Committee
2011 - 2016:	Lancaster University's Economics Pathway Leader of the ESRC Northwest Doctoral Training Centre (NWDTC)
2012 - 2014:	Overall Economics Pathway Leader of the ESRC NWDTC
2011 - 2013:	Dept. IT representative
2013 - 2013:	Economics Society Representative

Teaching

Fellow of Higher Education Academy; Lancaster University Certificate in Academic Practice (CAP) 2010; Advancing Teaching: Lancaster Accreditation Scheme (ATLAS) 2018.

Undergraduate:

- Principles of Economics (2006 - 2008)
- Intermediate Macroeconomic I (2008 - 2013, 2018)
- Intermediate Macroeconomic II, Applied Macroeconomics (2008 - 2020) Business and International Macroeconomics (2008 - 2012)

Postgraduate:

- Research Skills for Economists (2020 -)
- MSc Dissertation Module (2010 - 2012)
- Applied Econometrics (2011 - 2012)
- Advanced Research Methods (2011 - 2013)

Supervision:

- Applications of Economic Analysis Project Supervision (2008 - 2009)
- MSc in Money, Banking and Finance Dissertation Supervision (2008 -)
- MSc in Economics Dissertation Supervision (2015 -)