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### **Education:**

2004-Present Ph.D. Candidate, Economics, Columbia University  
2006 M. Phil Economics, Columbia University  
2005 M.A. Economics, Columbia University  
1999-2003 B. A. University of Cyprus

### **Honors:**

2003 Award from the President of Cyprus for academic excellence.  
2005-Present Columbia GSAS PhD Fellowship

### **Teaching and Research Fields:**

Macroeconomics, Labor Economics, Finance

### **Dissertation:**

Title: "Search and match models and optimal monetary policy"  
Sponsor: Professor Bruce Preston  
Expected date of completion: Spring 2010

**Job Market Paper:** "Labor market dynamics when unemployment is a social norm"

**Abstract:** This paper proposes a New Keynesian model with search and matching frictions in the labor market that can account for the cyclical and persistence of vacancies, unemployment, job creation, inflation and the real wage, after a monetary shock. Motivated by evidence from psychology, unemployment is modeled as a social norm. The norm is the belief that individuals should exert effort to earn their living and free riders are a burden to society. Households pressure the unemployed to find jobs: the less unemployed workers there are, the more supporters the norm has and therefore the greater the pressure and psychological cost experienced by each unemployed searcher. By altering the value of being unemployed, this procyclical psychological cost hinders the wage

from crowding out vacancy creation after a monetary shock. Thus, the model is able to capture the high volatility of vacancies and unemployment observed in the data, accounting for the Shimer puzzle. The paper also departs from the literature by introducing price rigidity in the labor market, inducing additional inertia and persistence in the response of inflation and the real wage after a monetary shock. The model's responses after a monetary shock are in line with the responses obtained from a VAR on US data.

**Work in Progress:** “Learning in Macroeconomic models through ‘Boosting’”

I examine the theoretical and empirical implications for macroeconomic models when the agents are learning through “Boosting”. The Boosting algorithm is widely used in the computer science literature and provides a framework to optimally combine forecasting rules. I use this framework in order to impose a deviation from rational expectations assumption, as the Boosting algorithm allows agents to learn not only by updating parameters, but also by updating forecasting rules every period. My goal among others is to test whether the rational expectations assumption is too strong when estimating the parameters of DSGE models.

**Work in Progress:** “Asset Prices in a New Keynesian Model” (with Andreas Stathopoulos)

We examine the asset pricing implications of real and monetary shocks in a new Keynesian production economy that features price stickiness and external habit formation in preferences.

**Teaching Assistant:**

Fall 2005, Economic growth and development (Xavier Sala-I-Martin)  
Spring 2006, 2007, 2008, Fall 2009 Intermediate Microeconomics (Susan Elmes)  
Fall 2006, Math methods for economists (PhD), (Susan Elmes)  
Fall 2007, Financial economics (Gregory Arluck)

**Personal**

Languages: English (fluent), Greek (native).  
Computing: Matlab, Gauss, Eviews, Stata.

**References:**

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