November, 2026

PANAYIOTIS M. POURPOURIDES
PHILIPS UNIVERSITY

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EDUCATION

Ph.D. Economics, University of Virginia, 2007
Dissertation: Essays on Wages and Wage Inequality over the Business Cycle
Supervisors: Professor Craig Burnside (chair), Professor Christopher Otrok
M.A. Economics, University of Virginia, 2003
B.Sc. Economics, University of Cyprus, 2001

FIELDS OF INTEREST

General Equilibrium, Business Cycle Theory, Macroeconomics of Labour Markets, Macroeconomics of Cryptocurrencies, Applied Time Series Econometrics

CURRENT POSITION

Philips University
Associate Professor of Economics and Quantitative Analysis, September 2026 -

PREVIOUS POSITIONS

Cardiff University
Senior Lecturer of Economics, August 2020 – September 2026
Lecturer of Economics, June 2007 – July 2020
Central Bank of Cyprus
Senior Researcher, Economic Research Department, 2011-12

REFEREED PUBLICATIONS

[1] Implicit Contracts and the Cyclicality of the Skill-Premium, ***Journal of Economic Dynamics and Control, Volume 35, 2011, 963-979***

[2] Risk Aversion, Exchange Rate Uncertainty and the Law of One Price: Insights from the Market for Online Air-Travel Tickets, with Michael Arghyrou and Andros Gregoriou, ***Canadian Journal of Economics, Volume 44, 2011, (3), 880-906***

[3] R&D and Aggregate Fluctuations, with Erhan Artuç, ***Journal of Economic Dynamics and Control, Volume 47, 2014, 54-71***

[4] Inflation Announcements and Asymmetric Exchange Rate Responses, with Michael Arghyrou, ***Journal of International Financial Markets, Institutions & Money, Volume 40, 2016, 80-84***

[5] On Imperfect Competition with Occasionally Binding Cash-in-Advance Constraints, with Huw Dixon, ***Journal of Macroeconomics, Volume 50, 2016, 72-85***

[6] On the Cyclicality of Real Wages and Wage Differentials, with Chris Otrok, ***B.E. Journal of Macroeconomics: Advances, Volume 19 (1), 2019, 20***

[7] Does the impact of Private Education on Growth differ at different levels of Credit Market Development? with Michael Hatcher, ***Review of Development Economics 27 (1), 2023, 291-322***

[8] On the Causality Between Household and Government Spending on Education: Evidence from a panel of 40 countries, with Abida Naurin, ***Empirical Economics 65, 2023, 567-585***

[9] Exchange Rate Risk and Deviations from Purchasing Power Parity, with Michael Arghyrou and Wenna Lu ***International Journal of Finance and Economics, 2025***

[10] Long-Term Nexus of Macroeconomic and Financial Fundamentals with Cryptocurrencies, ***Frontiers in Blockchain, Volume 8, 2025***

[11] New Results and a Model of Scale Effects on Growth, with Kul Luintel ***Macroeconomic Dynamics, Volume 30, 2026***

WORK IN PROGRESS

[1] Decentralized Finance (textbook)

[2] Estimating the Returns of R&D, with Kul Luintel

TEACHING

Philips University

- Economics I – microeconomics (1st year undergraduate)
- Corporate Governance and Ethics – MBA programme

Cardiff University

- Advanced Labour Economics - *macroeconomics of labour markets* (module leader), MRes Economics [Ph.D. programme, year 2], 2007- 2026
- Mathematical Economics (module leader), MSc Economics [PhD programme, year 1], 2009-2021, 2024-2025
- Macroeconomics, undergraduate year 1, 2024
- Labour Economics (module leader), undergraduate year 3, 2013 – 2026
- Business Applications (Time Series Econometrics), undergraduate, 2011
- Computational Macroeconomics (module leader), PhD programme, 2009

University of Virginia

- Intermediate Macroeconomics (Econ 302, undergraduate), 2005-2006

EXTERNAL EXAMINER
University of Southampton
External Examiner for the macroeconomics elements of the Undergraduate and Postgraduate programmes, 2018 - 2021

PH.D. SUPERVISION
Cardiff University
***Primary* Supervisor of the following PhD students**:

[1] Lorant Kaszab, *Fiscal Policy at the Zero Lower Bound and in Macro-Finance Models at Normal Times, 2014;* **1st Placement**: Central Bank of Hungary

[2] Lucy Minford, *The Macroeconomic Effects of UK Tax, Regulation and R&D Subsidies: Testing Endogenous Growth Hypotheses in an Open Economy DSGE Model, 2015;* **1st Placement**: Post-doctoral position (Professor Roger Mansfield Post-Doctoral Research Fellowship Prize), Swansea University (2017-2024), Cardiff Business School (2024 – **Lecturer of Economics**)

***Secondary* Supervisor of the following PhD students**:

[1] Jing Dang, *Essays on Human Capital and Business Cycles, 2010;* **1st Placement**: State Grid Corporation in Beijing, Department of Asset Management.

[2] Michael Hatcher, *Should Central Banks Switch from Inflation to Price-Level Targeting? Quantifying the Benefits from Long-Term Price Stability*, 2011;
1st Placement: Oxford University, Wadham College (**currently Associate Professor, University of Southampton**)

[3] Hao Hong, *Money, the Liquidity Effect and the Business Cycle*, 2011;
1st Placement: The People's Bank of China

[4] Xingchen Li, *Optimal Monetary Policy with Imperfectly Competitive Markets and Occasionally Binding Constraints,* 2021
1st Placement: Researcher at National Development and Reform Commission - Institute of Academy of Macroeconomic Research, Beijing, China

Supervisor of Visiting Research Scholar in Cardiff
Abida Naurin (Pakistan Institute of Development Economics), *Evaluation of causality tests in panel frameworks,* 2/10/2019 – 1/4/2020

PH.D. EXAMINING BOARDS
Cardiff University
Internal examiner:

[1] Yue Jiang, "Essays on Heterogeneity of Price Stickiness, Persistence of the Real Economy and Optimal Monetary Policy", January 2011

[2] Kun Tian, “Essays on Price Rigidity in the UK: Evidence from Micro Data and Implications for Macro Models”, August 2013

[3] Ashley Benedict Nanton, “Empirical Topics in Search and Matching Models of the Labour Market”, May 2014

[4] Zheyi Zhu, “The External Finance Premium in the UK; A Small Open Economy DSGE Model with an Empirical Indirect Inference Assessment, September 2017

[5] Aigerim Rysbayeva, “Testing small open economy DSGE model with imperfect pass-through using Indirect Inference”, June 2021

[6] Xueying Hu, "Monetary Policy Effectiveness under Regime Shifts, the Zero Lower Bound, and the Cost Channel", July 2026

MSc. (DISSERTATION) SUPERVISION

Cardiff University

2008 - 2026, I supervised a number of MSc dissertations, in the International Economics, Banking & Finance (IEBF) and Financial Economics (FE) programmes

ADMINISTRATIVE RESPONSIBILITIES

Cardiff University

- Coordinator (module leader) of the MSc Dissertation module (BST279) - MSc International Economics, Banking & Finance and Financial Economics, 2016-2021
- Organiser of the student presentation event for the MSc IEBF and FE programmes (424 students), 2017
- Coordinator for Cardiff University at the QED (Quantitative Economics Doctorate) Conference in Bielefeld, Germany, May 2014
- Member of the student-staff panel (undergraduates), 2013-2016
- Member of the student-staff panel (MSc Economics, MRes Economics, PhD), 2015-
- Representative of Economics, along with the Director of the undergraduate programme at the School’s Education Committee (Learning and Teaching), 2012-2015
- Member of the Recruiting team (interviewing for a lecturer post) for Cardiff Business School, Economics, 2008: American Economic Association meetings in New Orleans (with Max Gillman) and Royal Economic Society in London, UCL (with Kent Matthews)
- Director of Economics Seminar Series, 2009-2011
- Director of internal workshops in economics, 2010-2011
- Recruiting team (interviewing for a lecturer post) for Cardiff Business School, Economics, 2011: Royal Economic Society in London, City University (with Akos Valentinyi)

BOOK REVIEWER

- Chapter reviewer: The Cyprus Economy: Historical Review, Prospects, Challenges, Editors: Athanasios Orphanides, George Syrichas, Central Bank of Cyprus, 2012
- Chapter reviewer: Modern Labor Economics Routledge, 2016

REFEREE

Journal of the European Economic Association, Journal of Economic Dynamics and Control (2), Canadian Journal of Economics, Economic Inquiry, B.E. Journal of Macroeconomics, Economic Modelling, International Economic Journal, Virginia Social Science Journal, Contemporary Wales (University of Wales Press), Economic Change and Restructuring, Bulletin of Economic Research (2), Studies in Nonlinear Dynamics and Econometrics, Research in International Business and Finance, International Review of Financial Analysis, Open Economies Review (2), Frontiers in Blockchain, International Review of Economics and Finance

MISCELLANEOUS & PROFESSIONAL AFFILIATIONS

- *Cardiff University*
  Research leave, 2022-2023 – Study of the Economics of Cryptocurrencies
  Panelist for MSc students' presentations (IEBF/FE): 2008, 2009, 2010, 2016, 2017
- *University of Virginia*
  Teaching Assistant, 2002-2004
  Research Assistant for Professor Christopher Otrok and Professor John James, 2005
- Fellow of the Academy of Higher Education, United Kingdom
- Fellow, Euro Area Business Cycle Network (EABCN)
- Affiliated, Economic Research Forum, Koç University
- Member, Julian Hodge Institute of Applied Macroeconomics

AWARDS

- *University of Virginia*
  DuPont Fellowship, 2005-2006
  Bankard Predoctoral Fellowship: Bankard Fund for Political Economy, 2004-2005
- *University of Cyprus*
  Prize of Bank of Development, 2001

REFERENCES

Upon request