

# DIMITRIS CHRISTELIS

## Curriculum Vitae

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### **CONTACT INFORMATION**

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University of Glasgow  
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### **PERSONAL INFORMATION**

- Born: 1968, Athens, Greece.
- Citizenship: Greek.

### **INTERNET**

Web page: <https://www.gla.ac.uk/schools/business/staff/dimitrioschristelis/>.  
Google Scholar: <https://scholar.google.gr/citations?hl=en&user=sVrPF5kAAAAJ>.  
RePEc/IDEAS: <https://ideas.repec.org/f/pch585.html>.  
Orcid id: <https://orcid.org/0000-0003-4158-5036>.  
Social Science Research Network:  
[https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=492071](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=492071).

### **CURRENT AFFILIATIONS AND POSITIONS IN PROFESSIONAL BODIES**

- Reader (Associate Professor) in Economics, Adam Smith Business School, University of Glasgow.
- Research Fellow, Centre for Studies in Economics and Finance (CSEF), University of Naples Federico II.
- Research Fellow, Center for Financial Studies (CFS), Goethe University Frankfurt.
- Research Fellow, Network for Studies on Pensions, Aging and Retirement (Netspar).
- Editorial Board Member, Journal of Pension Economics and Finance.

### **PAST POSITIONS, VISITING APPOINTMENTS, AND AFFILIATIONS**

- Senior Economist, Monetary Policy Division, Directorate General Research, European Central Bank, 2012 – 2013.
- Associate Investigator, ARC Centre of Excellence in Population Ageing Research (CEPAR), University of New South Wales, 2012-2016.
- Visiting Fellow, Australian School of Business, School of Economics, University of New South Wales, 2012.

- Visiting Researcher, Department of Banking and Financial Management, University of Piraeus, 2011 – 2012.
- Survey of Health, Ageing and Retirement in Europe (SHARE) Research Officer, CSEF, Department of Economics and Statistics, University of Salerno and University of Naples Federico II, 2007 – 2010.
- RTN Post-Doctoral Fellow, CSEF, Department of Economics and Statistics, University of Salerno, 2003 – 2006.

## **OTHER PROFESSIONAL ACTIVITIES**

- Consultant: Bank of Greece, CEPAR, European Central Bank, George Washington University, Hebrew University of Jerusalem, World Bank.

## **EDUCATION**

- Ph.D. in Economics, University of Pennsylvania, 2003.
- M.A. in Economics, University of Pennsylvania, 1999.
- B.A. in Economics, Athens School of Economics and Business, 1990.

## **RESEARCH INTERESTS**

Empirical macroeconomics, household finance, microeconometrics, economics of aging, health economics.

## **PUBLICATIONS**

### **A. Journal Articles**

15. “Exploring Differences in Household Debt Across Euro Area Countries and the United States” (with M. Ehrmann and D. Georgarakos). *Journal of Money, Credit and Banking*, forthcoming.
14. “Early Life Conditions and Financial Risk-taking in Older Age” (with L. I. Dobrescu and A. Motta). *Journal of the Economics of Ageing*, forthcoming.  
DOI: <https://doi.org/10.1016/j.jjeoa.2020.100266>.  
• Working paper version: Social Science Research Network Working Paper No. 1855286, <http://papers.ssrn.com/abstract=1855286>.
13. “The Causal Effect of Social Activities on Cognition: Evidence from 20 European Countries” (with L. I. Dobrescu). *Social Science and Medicine*, 247, 112783, 2020.  
DOI: <https://doi.org/10.1016/j.socscimed.2020.112783>.  
• Working paper version: Social Science Research Network Working Paper No. 2141386, <http://papers.ssrn.com/abstract=2141386>.

12. “The Impact of Health Insurance on Stockholding: A Regression Discontinuity Approach” (with D. Georgarakos and A. Sanz-de-Galdeano). *Journal of Health Economics*, 69, 102246, 2020. DOI: <https://doi.org/10.1016/j.jhealeco.2019.102246>.  
  - Working paper version: Social Science Research Network Working Paper No. 2520647, <http://papers.ssrn.com/abstract=2520647>.
11. “Trust in the Central Bank and Inflation Expectations” (with D. Georgarakos, T. Jappelli, and M. van Rooij). *International Journal of Central Banking*, forthcoming.  
  - Working paper version: Social Science Research Network Working Paper No. 2868508, <http://papers.ssrn.com/abstract=2868508>.
10. “Consumption Uncertainty and Precautionary Saving” (with D. Georgarakos, T. Jappelli, and M. van Rooij). *Review of Economics and Statistics*, 102(1), pp. 148-161, 2020.  
  - Working paper version: Social Science Research Network Working Paper No. 2698098, <http://papers.ssrn.com/abstract=2698098>.
9. “Asymmetric Consumption Effects of Transitory Income Shocks” (with D. Georgarakos, T. Jappelli, L. Pistaferri, and M. van Rooij). *Economic Journal*, 129(622), pp. 2322-2341, 2019.  
  - Working paper version: Social Science Research Network Working Paper No. 2914247, <http://papers.ssrn.com/abstract=2914247>.
8. “Wealth Taxation of Real Estate during the Greek Crisis: The Perils of Ignoring Market Signals” *DIW Quarterly Journal for Economic Research (Vierteljahrshefte zur Wirtschaftsforschung)*, 84(3), pp. 61-83, 2015. Available at: [http://www.diw.de/sixcms/detail.php?id=diw\\_01.c.528976.de](http://www.diw.de/sixcms/detail.php?id=diw_01.c.528976.de).
7. “Wealth Shocks, Unemployment Shocks and Consumption in the Wake of the Great Recession” (with D. Georgarakos and T. Jappelli). *Journal of Monetary Economics*, 72, pp. 21-41, 2015.  
  - Working paper version: CSEF Working Paper No. 279, <http://www.csef.it/WP/wp279.pdf>.
6. “Investing at Home and Abroad: Different Costs, Different People?” (with D. Georgarakos). *Journal of Banking and Finance*, 37(6), pp. 2069–2086, 2013.  
  - Working paper version: CSEF Working Paper No. 188, <http://www.csef.it/WP/wp188.pdf>.
5. “Differences in Portfolios Across Countries: Economic Environment Versus Household Characteristics” (with D. Georgarakos and M. Haliassos). *Review of Economics and Statistics*, 95(1), pp. 220–236, 2013.  
  - Working paper version: CSEF Working Paper No. 194, <http://www.csef.it/WP/wp194.pdf>. Previously circulated under the title “Economic Integration and Mature Portfolios”.
4. “Smoking Persistence Across Countries: A Panel Data Analysis” (with A. Sanz-de-Galdeano). *Journal of Health Economics*, 30(5), pp. 1077-1093, 2011.  
  - Working paper version: CSEF Working Paper No. 236, <http://www.csef.it/WP/wp236.pdf>.
3. “Stockholding: Participation, Location, and Participation Spillovers” (with D. Georgarakos and M. Haliassos). *Journal of Banking and Finance*, 35(8), pp. 1918-1930, 2011.  
  - Working paper version: CSEF Working Paper No. 230, <http://www.csef.it/WP/wp230.pdf>.

2. “Cognitive Abilities and Portfolio Choice” (with T. Jappelli and M. Padula). *European Economic Review*, 54(1), pp. 18-38, 2010.
  - Working paper version: CSEF Working Paper No. 157, <http://www.csef.it/WP/wp157.pdf>.
1. “Income, Wealth and Financial Fragility in Europe” (with T. Jappelli, O. Paccagnella, and G. Weber). *Journal of European Social Policy*, 19(4), pp. 359-376, 2009.

## **B. Chapters in Books**

6. “The Impact of Childhood Health and Cognition on Portfolio Choice” (with L. I. Dobrescu and A. Motta). In *The Individual and the Welfare State: Life Histories in Europe*, edited by A. Börsch-Supan, M. Brandt, K. Hank and M. Schröder. Heidelberg: Springer, 2011.
5. “Item Non-response in SHARE Wave 2”. In *First Results from the Survey of Health, Ageing and Retirement in Europe (2004-2007): Starting the Longitudinal Dimension*, edited by A. Börsch-Supan, A. Brugiavini, H. Jürges, A. Kapteyn, J. Mackenbach, J. Siegriest and G. Weber. Mannheim: Mannheim Research Institute for the Economics of Aging, 2008.
4. “Real and Financial Assets in SHARE Wave 2” (with T. Jappelli and M. Padula). In *First Results from the Survey of Health, Ageing and Retirement in Europe (2004-2007) : Starting the Longitudinal Dimension*, edited by A. Börsch-Supan, A. Brugiavini, H. Jürges, A. Kapteyn, J. Mackenbach, J. Siegriest and G. Weber. Mannheim: Mannheim Research Institute for the Economics of Aging, 2008.
3. “Generated Asset Variables in SHARE Release 1” (with T. Jappelli and M. Padula). In *The Survey of Health, Ageing and Retirement in Europe-Methodology*, edited by A. Börsch-Supan and H. Jürges. Mannheim: Mannheim Research Institute for the Economics of Aging, 2006.
2. “Wealth and Portfolio Composition” (with T. Jappelli and M. Padula). In *The Survey of Health, Ageing and Retirement in Europe*, edited by A. Börsch-Supan, A. Brugiavini, H. Jürges, J. Mackenbach, J. Siegriest and G. Weber. Mannheim: Mannheim Research Institute for the Economics of Aging, 2005.
1. “Inefficiency of Corporate Investment and Distortion of Savings Behavior in Japan” (with A. Ando and T. Miyagawa). In *Structural Impediments to Growth in Japan*, edited by M. Blomstrom, J. Corbett, F. Hayashi and A. Kashyap. Chicago: University of Chicago Press, 2003.

## **C. Other Publications**

2. “The Eurosystem Household Finance and Consumption Survey: an Important Resource for Policy-Makers and Researchers” (with S. Pérez-Duarte). *European Central Bank Research Bulletin*, 19, pp. 13-17, 2013.
1. Discussion of "Intergenerational Transfers in Italy" by L. Cannari and G. D' Alessio. In *Household Wealth in Italy*, Bank of Italy, 2007.

## **WORKING PAPERS**

9. “Heterogeneous Wealth Effects” (with D. Georgarakos, T. Jappelli, L. Pistaferri, and M. van Rooij). Social Science Research Network Working Paper No. 3547386, 2020, [http://papers.ssrn.com/abstract\\_id=3547386](http://papers.ssrn.com/abstract_id=3547386).
8. “Traumatic Life Events and Financial Risk-Taking: The Enduring Impact of Hunger” (with L. I. Dobrescu). Social Science Research Network Working Paper No. 3308244, 2018, [http://papers.ssrn.com/abstract\\_id=3308244](http://papers.ssrn.com/abstract_id=3308244).
7. “Partial Identification of Population Average and Quantile Treatment Effects in Observational Data Under Sample Selection” (with J. Messina). Social Science Research Network Working Paper No. 3304374, 2018, [http://papers.ssrn.com/abstract\\_id=3304374](http://papers.ssrn.com/abstract_id=3304374).
6. “Entrepreneurship among Baby Boomers: Recent Evidence from the Health and Retirement Study” (with A. Lusardi and C. de Bassa Scheresberg) GFLEC Working Paper No. 2016-4, 2016, <http://gflec.org/wp-content/uploads/2016/10/WP-2016-4-Entrepreneurship-Among-Baby-Boomers.pdf>.
5. “Labor Market Policies and Self-Employment Transitions of Older Workers” (with R. Fonseca). CIRANO Working Paper 2015s-50, 2015. <http://www.cirano.qc.ca/files/publications/2015s-50.pdf>. Revision requested, *Journal of Pension Economics and Finance*.
4. “Mens Sana in Corpore Sano: The Effect of Physical Activities in Preserving Cognition in Older Age” (with L. I. Dobrescu). Social Science Research Network Working Paper No. 2398688, 2014, [http://papers.ssrn.com/abstract\\_id=2398688](http://papers.ssrn.com/abstract_id=2398688).
3. “Imputation of Missing Data in Waves 1 and 2 of SHARE”. CSEF Working Paper No. 278, 2011, <http://www.csef.it/WP/wp278.pdf>.
2. “Expected Bequests and Current Wealth of Older Households” (with G. Weber). CSEF Working Paper No. 277, 2011, <http://www.csef.it/WP/wp277.pdf>.
1. “Household Economic Decisions Under the Shadow of Terrorism” (with D. Georgarakos). CSEF Working Paper No. 213, 2009, <http://www.csef.it/WP/wp213.pdf>.

## **RESEARCH IN PROGRESS**

- The recessionary impact of fiscal consolidations: evidence from an increase in Italian property taxes (with F. F. Russo).
- The impact of uncertainty on household spending (with D. Georgarakos and M. van Rooij).
- Accounting for school dropout in the PISA tests (with M. A. Lugo and J. Messina).
- Health and political preferences (with D. Georgarakos and A. Zangelidis).

## **TEACHING EXPERIENCE**

- International Finance and Money (Master’s level), University of Glasgow

- Econometrics (undergraduate), University of Glasgow
- Econometrics (Master's level), University of Naples Federico II.
- Multivariate Statistical Analysis (undergraduate), University of Cassino.
- Introductory Macroeconomics (undergraduate), University of Pennsylvania.

## **REFEREEING**

*American Economic Review, American Journal of Economics and Sociology, Defence and Peace Economics, Economic Inquiry, Economic Policy, European Journal of Public Health, Health Economics, International Journal of Finance and Economics, Journal of Banking and Finance, Journal of Behavioral and Experimental Economics, Journal of Econometrics, Journal of Economic Behavior and Organization, Journal of Economic Inequality, Journal of the Economics of Ageing, Journal of the European Economic Association, Journal of Health Economics, Journal of Human Resources, Journal of Income Distribution, Macroeconomic Dynamics, Management Science, North-American Journal of Economics and Finance, Quantitative Economics, Quarterly Journal of Economics, Review of the Economics of the Household, Review of Economics and Statistics, Review of Income and Wealth, Scandinavian Journal of Economics.*

## **RESEARCH GRANTS**

- Research Program on Differential Bargaining Power Within the Household and Financial Risk Taking (with T. Jappelli and D. Georgarakos).  
Sponsor: Think Forward Initiative (Amsterdam, The Netherlands), 2020.
- Research Program on the Entrepreneurship among the Baby Boomers (with A. Lusardi and C. De Bassa Scheresberg).  
Sponsor: Kauffman Foundation (Kansas City, US), 2016.
- Research Program on Investigating Crucial Interdisciplinary Linkages in Ageing Societies (Program Thales, coordinated by A. Lyberaki).  
Sponsor: Panteion University (Athens, Greece), 2013-2015.
- Research Program on the Study of Cognitive Ageing (with L. I. Dobrescu).  
Sponsor: CEPAR (Sydney, Australia), 2012-13.
- Research Program on Wealth Shocks, Consumption and Portfolio Adjustments of the Elderly (with D. Georgarakos and T. Jappelli).  
Sponsor: Netspar (Tilburg, The Netherlands), 2011.
- Research Program on Portfolio Composition of the Elderly: An International Comparison, (with D. Georgarakos and M. Haliassos).  
Sponsor: Observatoire de l'Épargne Européenne (Paris, France), 2006.
- Research Program on Expected Bequests and Current Wealth of Older Households, (with G. Weber).  
Sponsor: Netspar (Tilburg, The Netherlands), 2006.

## **CONFERENCE ORGANIZATION**

- 5th Workshop for Italian PhD Students in Economics, University of Salerno, 2008.

## **UNIVERSITY ADMINISTRATION**

### University of Glasgow

- Member, Recruiting Committee in the Economics Subject, 2019-2020.
- Coordinator, Applied Economics Cluster Internal Seminar Series, 2019-2020.
- Alternate leader, Applied Economics Cluster, 2020.

## **PHD ADVISING**

- Angie Upegui, University of Alicante (co-supervisor).

## **EXTERNAL ROLES**

- Pre-examiner (providing written report) of the doctoral dissertation of A. Bosch, University of Pretoria, 2019.

## **OTHER RESEARCH ACTIVITIES**

- Member of the group (together with T. Jappelli and M. Padula) responsible for the asset section of the SHARE questionnaire for the first two waves of the survey.
- Designed and implemented the imputation of missing data in the first two waves of SHARE (with the help of V. Angelini, A. Brugiavini, L. Callegaro, D. Cavapozzi, E. Croda, L. Dobrescu, C. Garrouste, O. Paccagnella and G. Weber).
- Designed and implemented the imputation of missing data in the second wave of the Household Finance and Consumption Survey in Greece (together with E. Charalambakis, S. Saperas and T. Zavadil).
- Designed and implemented the imputation of missing data in the third wave of the Household Finance and Consumption Survey in Greece (together with E. Charalambakis, S. Saperas and C. Tsochatzi).