

PETROS MIGIAKIS

Head, Section Banking Affairs and Capital Markets

Economic Analysis and Research Department

Education

BA in Business Administration Athens University of Economics and Business, 2001.

MSc in Economics (Applied Economics and Finance), Athens University of Economics and Business,

MSc in Mathematical Modelling (Finance), National Technical University of Athens, 2005.

PhD in Finance, Athens University of Economics and Business 2008.

Previous Positions

2021-...: Head, Banking Affairs and Capital Markets Section, Economic Analysis and Research Department, Bank of Greece

2014 – 2021: Deputy Head, Banking Affairs and Capital Markets Section, Economic Analysis and Research Department, Bank of Greece

2009 – 2014: Economist, Banking Affairs and Capital Markets Section, Economic Analysis and Research Department, Bank of Greece 2006 –

2009: Economist, Capital Markets Section, Financial Operations Department, Bank of Greece

2005 – 2006: Analyst, Credit scoring team, Directorate Retail Banking, Piraeus Bank

Distinctions

Bank of Greece research award, 2014.

Research grant from the Athens University of Economics and Business (2010-2011).

Regular refereeing in academic journals, such as the Journal of Banking & Finance, Journal of International Money and Finance, Journal of Financial Stability, Economic Modelling and others.

Publications

In academic journals

Sovereign bonds' risk-based heterogeneity (with D. Georgoutsos), **International Journal of Finance and Economics** (online, before inclusion in an issue), 2024 (journal ranking: ABS 3).

A global monetary policy factor in sovereign bond yields (with D. Malliaropoulos), **Journal of Empirical Finance** **70**, 445-465, 2023 (journal ranking: ABS 3).

Bank lending margins in the euro area: funding conditions, fragmentation and ECB's policies (with H. Louri), **Review of Financial Economics** **37(4)**, 482-505, 2019 (journal ranking: ABS 1).

The re-pricing of sovereign risks following the Global Financial Crisis (with D. Malliaropoulos), **Journal of Empirical Finance** **49C**, 39-56, 2018 (journal ranking: ABS 3).

Inflation persistence, learning dynamics and the rationality of inflation expectations (with S. Brissimis), **Empirical Economics** **51**, 963-979, 2016 (journal ranking: ABS 2).

Heterogeneity of the determinants of euro-area sovereign bond spreads; what does it tell us about financial stability? (with D. Georgoutsos), **Journal of Banking and Finance** **37(11)**, 4650-4664, 2013 (journal ranking: ABS 3).

European sovereign bond spreads: financial integration and market conditions (with D. Georgoutsos), **Applied Financial Economics** **23(20)**, 1609-1621, 2013 (journal ranking: ABS 2).

Benchmark bonds interactions under regime shifts (with D. Georgoutsos), **European Financial Management** **18(3)**, 389-409, 2012 (journal ranking: ABS 3).

Regime switches between dividend and bond yields (with F. Bekiris), **International Review of Financial Analysis** **18(4)**, 198-204, 2009 (journal ranking: ABS 3).

In books

“Financing economic activity in Greece: lessons from the crisis” (with H. Louri), **Chapter 7** in (eds.: G. Alogoskoufis, K. Featherstone), **Greece and the euro: from crisis to recovery**, Athens University of Economics and Business, London School of Economics, Tufts University (e-Book), 2021.

“Market sentiment and contagion in euro-area bond markets” (with D. Georgoutsos), **Chapter 14** in (eds.: K. Gavrilidis, G. Gregoriou, V. Kallinterakis & F. Oikonomou), **Handbook of investors behavior during financial crises**, Elsevier-North Holland, 2017.

In the Economic Bulletin (Bank of Greece)

The investment grade and funds’ portfolio allocation in Greek assets (with H. Giannakidis, L. Karathanos, A. Kontinopoulos and A. Lampousis), **Economic Bulletin** **59**, 7-24, 2024.

Effects of a sovereign credit rating upgrade to the investment grade on the Greek economy (with M. Anastasatou, Balfoussia H. Bragoudakis Z., Malliaropoulos D., Papageorgiou D. and P. Petroulas), **Economic Bulletin** **58**, 7-28.

Green finance in Europe: actors and challenges (with S. Anyfantaki & K. Paisiou), **Economic Bulletin** **55**, 83-105, 2022.

Sovereign credit ratings and the fundamentals of the Greek economy (with D. Malliaropoulos), **Economic Bulletin** **51**, 43-72, 2020.

The international financial markets as a source of funding for Greek non-financial corporations, **Economic Bulletin** **40**, 59-77, 2014.

*Reviewing the proposals for common bond issuances by the euro-area sovereign states under a long-term perspective, **Economic Bulletin 37**, 43-54, 2012.*

*Determinants of the Greek stock-bond correlation, **Economic Bulletin 33**, 79-90, 2010.*

Working papers

“International investment funds’ portfolio rebalancing during the Covid-19 crisis” (with S. Delikouras, Th. Kontinopoulos & D. Malliaropoulos).

“Monetary policy effects on investment funds’ risk taking” (with S. Anyfantaki, H. Giannakidis, D. Malliaropoulos & F. Petroulakis).

Committee Participation

2023-... Eurosystem research network on “**Challenges for Monetary Policy Transmission in a Changing World (ChAMP)**”, member (contact person for the Bank of Greece).

2019-...: **OECD’s Committee on Financial Markets**, alternate member.

2020-2021: **Eurosystem Workstream on Non-Bank Financial Intermediation**, member.

2013-2014: **European Council**, Single Resolution Mechanism Regulation (member of the technical experts team of the Greek Presidency of the EU, resident in Brussels).

2011-2013: **Eurosystem Risk Management Committee**, member from 2011 to 2013.
