SOPHIA LAZARETOU

Senior Economist-Researcher, Department of Economic Analysis and Research, Bank of Greece

Education	1993: Ph. D. in International Monetary Economics, Athens University of Economics and Business, Department of Economics, and the European University Institute, Department of Economics (EUI, Florence, Jean Monett Researcher, 1992-1993).
	1989: MSc in Economics, specialization in Economic Theory and Policy, Athens University of Economics and Business, Department of Economics.
	1986: B.A. in Economics, specialization in Economic Theory and Analysis, Athens University of Economics and Business, Department of Economics.
Previous Positions	1997 – present: Bank of Greece, Economics Analysis and Research Department.
	2005-2007: Visiting Professor of Macroeconomics, Hellenic Open University.
	1993-1997: Lecturer and Assistant Professor of International Monetary Economics, University of Macedonia, Department of International Economic and Political Studies.
	1996-1998: Research Fellow at the Athens Centre of Economic Research.
	1993-1994: Adjunct Lecturer of Macroeconomics, University of Crete, Department of Economics.
Distinctions	2002: Award of Athens Academy of Sciences for the year 2022 (Section of Ethical and Political Sciences.
	1993-1994: Jean Monett scholarship.
	1987-1993: IKY excellence scholarship during the postgraduate and doctoral studies.
	1982: IKY εexcellence scholarship.
Publications	A. Journals
	'An assessment of the impacts of inflation on Greek public finances: Macroeconomic effects and policy implications" (with G. Palaiodimos), <i>Economic Bulletin, Bank of Greece</i> , 2023, 57, 3-30.
	'Impact assessment of high inflation on Greek public finances. Does the type of inflation matter? Evidence from a highly indebted country' (with G. Palaiodimos), SUERF Policy Briefs, 2023, forthcoming.
	'An evaluation of VAT revenue efficiency from a macroeconomic perspective:

(with P. Chronis), 2023, SSRN e-Journal.

2021, 105-131.

determinants, effects and policy proposals. Recent evidence from Greece'

'Greece in the EMU: economic benefits and policy constraints. Lessons learned and moving forward', Hellenic Review of European Law, International Edition,

'How do digital technologies drive Greece's economic growth? Opportunities and challenges (with M. Albani and S. Anyfantaki), *Economic Bulletin, Bank of Greece*, 2019, 49, 75-104.

'International banking and country risk calculus: the experience of Greek banks in SEE' (with P. Kapopoulos), *Comparative Economic Studies*, 2016, 53, 557-574.

"The Greek Brain Drain: The New Pattern of Greek Emigration During the Recent Crisis', *Economic Bulletin, Bank of Greece*, 2016, 43, 33-58.

'Fiscal policy stance and debt sustainability in SEE countries: a comparative analysis' (with P. Kapopoulos), SEE Journal of Economics and Business, 2016, 6, 61-72.

'The great depression and the great recession in interwar Greece and today: a comparison', *Review of Economics Janrbuch für Wirtscheftwissenschaften*, 2015, 66, 155-184.

'The evolution of banking and central banking in modern Greece: a historical retrospect', *History of Economic Thought and Policy*, 2016, 11, 59-82.

'The Smart Economy: Cultural and Creative Industries in Greece: Can They Be a Way Out of the Crisis?', *Economic Bulletin, Bank of Greece*, 2015, 39, 83-118.

'How Can the Use of Historical Macroeconomic Data Series Support Economic Analysis and Policy-Making? The New Greek Macro History Database 1833-1949 as Part of the Large Database of Southeastern European (SEE) Countries', *Economic Bulletin, Bank of Greece*, 2015, 41, 79-103.

'Does corporate ownership structure matter for economic growth? (with P. Kapopoulos), *Managerial and Decision Economics*, 2009, 30, 155-172.

'Corporate Ownership Structure and Firm Performance: Evidence from Greek Firms" (with P. Kapopoulos), *Corporate Governance: An International Review*, 2007, 15, 144-158.

'Inflation persistence during periods of structural change. An assessment using Greek data', (με τον Γ. Χονδρογιάννη), *Empirica*, 2007, 34, 453-475.

'Foreign Bank Presence: The Experience of South-East' (with P. Kapopoulos), *Economic Bulletin, Bank of Greece*, 2007, 29, 7-40.

'The Drachma, Foreign Creditors and the International Monetary System: Tales of a Currency during the 19th and 20th centuries', *Explorations in Economic History*, Elsevier, 2005, 42, 202-236.

'Greek Monetary Economics in Retrospect: the Adventures of the Drachma', *Economic Notes, Review of Banking, Finance and Monetary Economics*, 2005, 34, 331-370.

'Money Supply and Greek Historical Monetary Statistics: Definition, Construction, Sources and Data', *Economies et Sociétés*, 2010, Association Française de Cliométrie (AFC), 41, 47-67.

'Leading Inflation Indicators in Greece', (with H. Gibson), *Economic Modelling*, 2001, 18, 325-348.

"The Persistence of Nominal and Real Variables under Fixed and Floating Exchange Rates: Evidence from Greece, 1954-1992", (with S. Kalyvitis), *Bulletin of Economic Research*, 1997, 49, 153-168.

'Modelling Greek-Turkish Rivalry: An Empirical Investigation of Defence Spending Dynamics', (with G. Georgiou and P. Kapopoulos), *Journal of Peach Research*, 1996, 33, 229-239.

"Inflation and Real Exchange Rate Behaviour Under Alternative Nominal Exchange Rate Regimes: An Historical Overview of the Greek Experience", *Greek Economic Review*, 1995, 17, 1-22.

'Government Spending, Monetary Policies and Exchange Rate Regime Switches: the drachma in the gold standard period', *Explorations in Economic History*, Elsevier, 1995, 32, 28-50.

"Modelling the Demand for Greek Defence Expenditures: An Error Correction Approach" (with P. Kapopoulos), *Cyprus Journal of Economics*, (Ekonomia), 1993, 6, 73-86.

'Macroeconomic Policies and Nominal Exchange Rate Regimes: Greece in the Interwar Period', *Journal of European Economic History*, 1996, 25, 647-670.

'Monetary and Fiscal Policies in Greece, 1833-1914', *Journal of European Economic History*, 1993, 22, 285-311.

΄Δημοσιονομικοί κανόνες και σταθεροποιητική πολιτική στη ζώνη του ευρώ (με τον Σ. Μπρισίμη), ΤτΕ *Οικονομικό Δελτίο*, 2001, 17, 7-24.

Ή δραχμή στα μεταλλικά νομισματικά καθεστώτα: διδάγματα από το παρελθόν, ΤτΕ Οικονομικό Δελτίο, 1999, 13, 7-27.

'Πρόδρομοι δείκτες του πληθωρισμού στην Ελλάδα και αξιολόγηση της προβλεπτικής τους ικανότητας (με την Η. Gibson), 2000, ΤτΕ Οικονομικό Δελτίο, 14, 19-46.

'Νομισματικό σύστημα και μακροοικονομική πολιτική στην Ελλάδα: 1833-2003', ΤτΕ *Οικονομικό Δελτίο*, 2004, 22, 35-70.

B. Peer-reviewed Monographies, Books, Chapters

Η Δραχμή. Από τον Φοίνικα στο Ευρώ (με τον Γ. Αλογοσκούφη), 2002, εκδόσεις Λιβάνη, ΒΡΑΒΕΙΟ ΑΚΑΔΗΜΙΑΣ ΑΘΗΝΩΝ 2002, (2η έκδοση, βελτιωμένη).

Η Δραχμή. Δημοσιονομικές Διαταραχές και Νομισματικά Καθεστώτα στη Νεότερη Ελλάδα (με τον Γ. Αλογοσκούφη), 1996, εκδόσεις Αθηναϊκή Οικονομική (1η έκδοση).

Νομισματικές Σχέσεις, Διεθνής Τραπεζική και Χρηματοδότηση, (με τον Π. Καπόπουλο), 1997, εκδόσεις Παπαζήση.

Από την πτώχευση στην ύφεση. Ο διεθνής οικονομικός έλεγχος του 1898, εκδόσεις Gutenberg, 2013.

'South-eastern European monetary and economic statistics from the nineteenth century to WWII: a first look at the new historic database. What do we learn?' (with B. Costache and K. Dimitrova), in P. Clement and J. Kunert (eds.) *Inflation, Money and Output. Economic and financial data underpinning analysis and policy making,* EABH, 2016, 5, 49-70.

Ή «έξυπνη» οικονομία: «πολιτιστικές» και «δημιουργικές» βιομηχανίες στην Ελλάδα. Μπορούν να αποτελέσουν προοπτική εξόδου από την κρίση;' Στο

Διεθνές Γίγνεσθαι και Πολιτισμός. Προκλήσεις και Πολιτικές, επιμέλεια Μ. Κοντοχρήστου, εκδόσεις Σιδέρης, 2018, 317-346.

'Greek Monetary Economics in Retrospect: History and Data', in R. Avramov and S. Pamuk (eds.), *Monetary and Fiscal Policies in SE Europe: Historical and Comparative Perspectives*, 2006, 109-126, Bulgarian National Bank and SEEMHN.

Έτόχοι και μέσα νομισματικής πολιτικής στην Ελλάδα, 1950-2010', Η Ελληνική Οικονομία στον 20° αιώνα, συλλογικό έργο, επιμέλεια Πρόντζας-Καλαφάτης, τόμος 3, Πολιτιστικός Όμιλος Τράπεζας Πειραιώς, 2014, κεφ. 7, 477-524.

'Greece: From 1833 to 1949. In South-Eastern European Monetary and Economic Statistics from the Nineteenth Century to World War II', published by: Bank of Greece, Bulgarian National Bank, National Bank of Romania and Oesterreichische Nationalbank, Athens, Bucharest, Sofia and Vienna, December, 2014, ch. 3, 101-170.

Η κρίση του 1929 και η σημερινή κρίση, Ειδική έκδοση της ΤτΕ σε συνεργασία με το Ίδρυμα της Βουλής των Ελλήνων για τον Κοινοβουλευτισμό και τη Δημοκρατία, 2009, Οκτώβριος.

΄Δυναμική της Απασχόλησης, Σύγκλιση και Ανεργία: Η Ελληνική εμπειρία' (με τους Γ. Δημόπουλο, Π. Καπόπουλο και Κ. Προδρομίδη), 1997, στον τόμο με τίτλο Το Παρόν και το Μέλλον της Ελληνικής Οικονομίας, Τόμος Β' (επιμέλεια Α. Κιντής), Έβδομη Ενότητα, σελίδες 167-198, έκδοση ΟΠΑ.

'Θεσμοί, Πολιτικό Σύστημα και Οικονομική Πολιτική στη Μεταπολεμική Ελλάδα', *Μελέτες Οικονομικής Πολιτικής*, εκδόσεις ΙΜΟΠ, Δεκέμβριος 1996, (με τον Π. Καπόπουλο), 2, 45-88.

'Unemployment Persistence Mechanisms and Stabilisation Policies: Greece on the way to European Monetary Union (EMU)', in Ch. Paraskevopoulos *et al* (eds.) *Global Financial Stability and Economic Development,* 1998, APF Press, Toronto, (with G. Demopoulos, K. Prodromidis and P. Kapopoulos), ch. 5, pp. 70-86.

'Financial Crises and Financial Market Regulation: the Long Record of an Emerger', in Y. Gormez, S. Pamuk and M. I. Turhan (eds.), *Monetary policy during economic crises: a comparative and historical perspective*, The Central Bank of the Republic of Turkey, 2012, 85-112.

'International Monetary Regimes in Historical Perspective: A View from a Peripheral Country", in G. D. Demopoulos, P. G. Korliras and K. P. Prodromidis (eds.), *Essays in Economic Analysis*, 1998, Sideris Publishers, ch, 17, 287-311.

Ή Δυναμική Συμπεριφορά των Αμυντικών Δαπανών στα Πλαίσια της Ατλαντικής Συμμαχίας στο Ψυχροπολεμικό και Μετα-ψυχροπολεμικό κόσμο', (με τον Π. Καπόπουλο), Ελληνική Επιθεώρηση Πολιτικής Επιστήμης, εκδόσεις Θεμέλιο, 1995, τόμος 5, 59-80.

C. Working papers

'The effect of fiscal policy on output in times of crisis and prosperity: historical evidence from Greece' (with G. Chouliarakis and T. Gwiazdowski), Centre for Growth and Business Cycle Research, *Economic Studies*, University of Manchester, 2016, no. 230.

	'South-eastern European monetary and economic statistics from the nineteenth century to WWII' (with B. Costache and K. Dimitrova), European Association for Banking and Financial History, eabh papers, July 2015-02.
	'Inflation Persistence During Periods of Structural Change: An Assessment Using Greek Data' (με τον Γ. Χονδρογιάννη), ECB, Working Paper Series, no 370, 2004, June.
Committee Participation	ECB, IPN, 2002-2005.
	SEEMHN, South East European National Central Banks Network 2006-2015.