

THEODORA KOSMA

Deputy Head of Section, Special Studies Section, Bank of Greece

Education

1998, B.Sc, in Economics, Athens University of Economics and Business, Department of International and European Economic Studies

1999, M.Sc in International and European Economic Studies, Athens University of Economics and Business, Department of International and European Economic Studies.

2005 Ph.D in Economics from the Department of International and European Economic Studies of the Athens University of Economics and Business.

Previous Positions

October 2005 – present, Special Studies Section, Economic Analysis and Research Department, Bank of Greece.

April 2010-June 2010, Economist, European Central Bank (DG Economics, EU Countries Division, Seconded from the Bank of Greece).

May 2009-February 2010, Economist, European Central Bank (DG Research, Monetary Policy Research Division, Seconded from the Bank of Greece).

July 2004 - September 2004, Graduate Research Program, European Central Bank (DG Research, Econometric Modelling Division).

May 2002 - August 2002, Summer Intern Program, International Monetary Fund (European I Department).

Distinctions

Scholarship from the Greek State Scholarships Foundation for the completion of the Ph.D. Thesis.

Publications

Journals, books and book chapters

‘Market Power and Exchange Rate Pass-through’, with Sophocles N. Brissimis, *International Review of Economics and Finance*, 16, p. 202-222 (2007).

‘Downward Nominal and Real Wage Rigidity: Survey Evidence from European Firms’ with Jan Babecký, Philip Du Caju, Martina Lawless, Julián Messina and Tairi Room, *Scandinavian Journal of Economics*, 112(4), p. 884-910 (2010).

‘How do European Firms Adjust their Labour Costs when Nominal Wages are Rigid?’ with Jan Babecký, Philip Du Caju, Martina Lawless, Julián Messina and Tairi Room, *Labour Economics*, 19(5), p. 792-801 (2012).

‘A Unified Framework for Analysing Price Interdependence, Innovative Activity and Exchange Rate Pass-Through’ with Sophocles N. Brissimis, *Economics Letters* 122, p. 159–162 (2014).

‘Why Firms Avoid Cutting Wages: Survey Evidence from European Firms’, with Philip Du Caju, Martina Lawless, Julián Messina and Tairi Room, *Industrial and Labour Relations Review*, 68(4), pp. 862–888, (2015).

‘Labour Market Adjustments and Labour Market Reforms in Greece during the Crisis: Findings from the Third Wave of the Wage Dynamics Survey’, with E. Papapetrou, G. Pavlou, C. Tsochatsi and P. Zioutou, Bank of Greece, Economic Bulletin, No. 45, July 2017, pp. 47-61.

‘Job flows in Greece during the recent years’, with P. Petroulas and E. Vourvachaki, Bank of Greece, Economic Bulletin, No. 49, July 2019, pp. 9-26.

"What drives wage differentials in Greece: workplaces or workers?," with P. Petroulas and E. Vourvachaki, Bank of Greece, Economic Bulletin, No 52, December 2020, pp 69-72.

'The Greek Labour Market Before and after the Pandemic: Slack, Tightness and Skills Mismatch', with Christos Antonopoulos, Sofia Anyfantaki, Hiona Balfoussia, Evangelia Papapetrou, Filippos Petroulakis, Pavlos Petroulas and Pinelopi Zioutou, Bank of Greece, Economic Bulletin, No 56, December 2022, pp 45-74.

Working papers and occasional papers

'Explaining the endurance of price level differences in the euro area', with Huw Dixon and Pavlos Petroulas, Bank of Greece Working Paper No. 319.

'Endogenous frequencies and large shocks: price setting in Greece during the crisis' with Huw Dixon and Pavlos Petroulas, Bank of Greece Working Paper No. 312.

'Labour Market Adjustment in Europe during the Crisis: Microeconomic Evidence from the Wage Dynamics Network Survey', with M. Izquierdo, J. F. Jimeno, A. Lamo, S. Millard, T. Rõõm and E. Viviano, ECB Occasional Paper, No. 192.

'Labour Market Adjustments and Reforms in Greece during the Crisis: Microeconomic Evidence from the Third Wave of the Wage Dynamics Survey', with E. Papapetrou, G. Pavlou, C. Tsochatsi and P. Zioutou, Bank of Greece Working Paper No 227.

'Why Firms Avoid Cutting Wages: Survey Evidence from European Firms', with Philip Du Caju, Martina Lawless, Julián Messina and Tairi Room, Bank of Greece Working Paper No. 173.

Skills and Wage Inequality in Greece: Evidence from Matched Employer-Employee Data, 1995-2002', with Rebekka Christopoulou, ECB Working Paper No. 1309.

'The Margins of Labour Cost Adjustment: Survey Evidence from European Firms' with Jan Babecký, Philip Du Caju, Martina Lawless, Julián Messina and Tairi Room, ECB Working Paper No. 1106.

'Downward Nominal and Real Wage Rigidity: Survey Evidence from European Firms' with Jan Babecký, Philip Du Caju, Martina Lawless, Julián Messina and Tairi Room, ECB Working Paper No. 1105.

'Market Conduct, Price Interdependence and Exchange Rate Pass-through' with Sophocles N. Brissimis, Bank of Greece Working Paper, No. 51.

'Market Power, Innovative Activity and Exchange Rate Pass-through in the Euro Area' with Sophocles N. Brissimis, ECB Working Paper, No. 531.

'Market Power, Innovative Activity and Exchange Rate Pass-through' with Sophocles N. Brissimis, Bank of Greece Working Paper, No. 22.

'Trade-Liberalization Strategies: What could South Eastern Europe Learn From CEFTA and BFTA?' with Antonis Adam and Jimmy McHugh, IMF Working Paper, 03/239.

'The Economics of Post Conflict Aid' with Dimitri G. Demekas and Jimmy McHugh, IMF Working Paper, 02/198.

Committee Participation

ESCB Wage Dynamic Network (WDN)

ESCB Price Setting Micro Analysis Network (PRISMA)

Eurosystem Household Finance and Consumption Network (HFCN)

ESCB Expert group on low wage growth (WEG)
