

AMEF 2024

Department of Economics, University of Macedonia
Website: http://amef.uom.gr
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Welcome to the AMEF 2024 Conference!!

Venue

University of Macedonia, 156 Egnatia Street, Thessaloniki 546 36, Greece Google Maps: https://maps.app.goo.gl/zCXNgJ7TJJCsB6ZZ7

Date & Time

Monday 29th – Tuesday 30th April, 2024 Eastern European Summer Time (EEST) - https://time.is/Thessaloniki

Wi-Fi

Username: UOM wifi Password: UoM 20!#

Monday, April 29th

08:15 - 09:00	Registration (1 st floor)
09:00 - 11:00	Parallel sessions (Rooms: A. B, C, D, E - 1 st floor)
11:00 - 11:10	Welcome Speech by the Rector of the UOM (Auditorium - Ground floor)
11:10 - 12:00	Keynote Speech: Prof Harris Dellas (Auditorium - Ground floor)
12:00 - 12:15	Coffee Break
12:15 - 14:15	Parallel sessions (Rooms: A. B, C, D, E - 1 st floor)
14:15 - 15:30	Lunch Break (Ground floor - University restaurant)
15:30 - 16:30	Keynote Speech: Prof Luigi Pascali (Rooms A and B - 1st floor)
16:30 - 18:30	Parallel sessions (Rooms: A. B, C, D, E - 1 st floor)

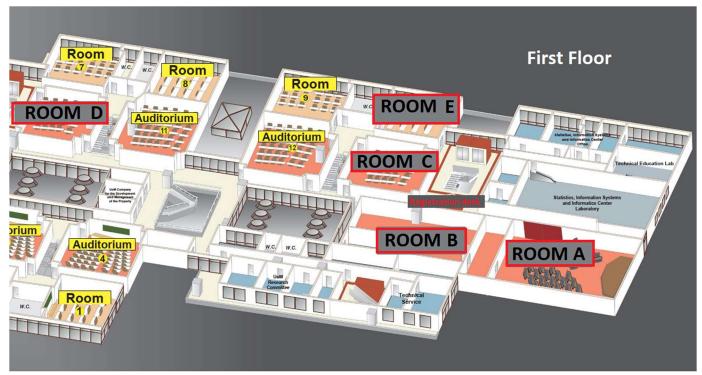
Tuesday, April 30th

08:30 - 09:00	Registration (1st floor)
09:00 - 11:00	Parallel sessions (Rooms: A. B, C, D, $E - 1^{st}$ floor)
11:00 - 11:30	Coffee Break (Ground floor)
11:30 - 12:30	Keynote Speech: Prof George Deltas (Auditorium - Ground floor)
13:00 - 14:30	Lunch Break (Ground floor - University restaurant)
14:30 - 16:30	Parallel sessions (Rooms: A. B, C, D, $E - 1^{st}$ floor)
16:30 - 17:30	Keynote Speech: Prof Simon Johnson (Rooms A and B - 1 st floor)
17:30 - 19:00	Parallel sessions (Rooms: A. B, C–1 st floor)

The Organizing Committee

Prof Theodore Panagiotidis Prof Theologos Pantelidis Dr George Voucharas







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Monday, April 29th, 2024

08:15 – 09:00 **Registration**

09:00 – 11:00 **Parallel Sessions** – Groups A1, B1, C1, D1, E1

A.1

Chair: **Elias Tzavalis** Room: A (1st floor)

1. UK productivity: the long and the short of it

Christoph Thoenissen (University of Sheffield, UK) with Kostas Mouratidis and Georgios Papapanagiotou

2. The Aggregate Effects of Investment Tax Incentives

Dimitrios Bermperoglou (Kiel Institute for the World Economy, Germany) with Yota Deli and Sarantis Kalyvitis

3. Golden Fetters or Credit Boom Gone Bust? A Reassessment of Capital Flows in the Interwar Period

Lukas Diebold (University of Mannheim, Germany)

4. Assessing Downside Public Debt Risks in an Environment of Negative Interest Rates Growth Differentials: A Structural Policy Scenario Analysis

Elias Tzavalis (Athens University of Economics & Business, Greece) with Yiannis Dendramis and Yiannis Dimitrakopoulos

B.1

Chair: Kostas Mouratidis

Room: B (1st floor)

1. On the unimportance of commitment for monetary policy

Juan Paez-Farrell (University of Sheffield, UK)

2. Assessing the effects of the Global Financial Cycle on Eurozone's financial stress: Does the Quantitative Easing matter?

Costas Karfakis (University of Macedonia) with Ioannis Karfakis

3. Unveiling monetary policy effects on bank's liquidity creation: A multivariate Markov switching approach

Kostas Mouratidis (University of Sheffield, UK)



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4. Does monetary policy transparency aid technological knowledge? (Online – ZOOM link)

Aikaterini Karadimitropoulou (University of Piraeus, Greece) with Claire Economidou, Alexandros Bechlioulis and Evangelos Dioikitopoulos

C.1

Chair: **Mehmet Pinar** Room: C (1st floor)

1. Forecasting global CO2 emissions: The role of monetary policy decisions

Georgios Oikonomou (Democritus University of Thrace, Greece) with Ioannis Dokas and Eleftherios Spyromitros

2. Monetary Policy Under Natural Disaster Shocks

Nikos Fatouros (University of Birmingham, United Arab Emirates) with Alessandro Cantelmo, Giovanni Melina and Chris Papageorgiou

3. Environmental Phillips Curve: The role of institutions and economic policy uncertainty

Roula Inglesi-Lotz (University of Pretoria, Pretoria, South Africa)

4. Green finance and carbon dioxide emissions: the role of institutional distance Mehmet Pinar (University of Seville, Spain)

D.1

Chair: Pavlos Balamatsias

Room: D (1st floor)

1. Career and Non-Career Jobs: Dangling the Carrot

Demetris Koursaros (Cyprus University of Technology, Cyprus) with Andri Chassamboulli

2. The relationship between learning climate and training participation

Arjen Edzes (University of Groningen / Hanze University of Applied Sciences, Netherlands) with Björn de Kruijf, Jouke van Dijk and Sietske Waslander

3. The role of wage rigidity with matching frictions on the international comovement of employment

Cholwoo Kim (University of Warwick, UK)



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4. A Heterogeneous Agent New Keynesian Model of Search Frictions and Public Sector Employment

Pavlos Balamatsias (University of Essex, UK)

E.1

Chair: Panagiotis Ravanos

Room: E (1st floor)

1. Green Identity and Revealed Preferences for Environmentally Friendly Consumption

Jasper Daans (University of Antwerp, Belgium)

2. A copula-based semiparametric by-production stochastic frontier model for technical and environmental inefficiency measurement

Ioannis Skevas (University of Macedonia, Greece)

3. Assessing performance change in the European skills systems, 2016-2022: A composite index approach

Panagiotis Ravanos (European Commission, Joint Research Centre, Italy) with Ilias Livanos

11:00 – 11:10	Welcome Speech by the Rector of the University of Macedonia, Prof Stelios Katranidis
11:10 – 12:00	Keynote Speech: Prof Harris Dellas, University of Bern Chair: Prof George Chortareas Room: Auditorium (Ground Floor)

12:00 - 12:15	Coffee Break (Ground floor)	
12:15 – 14:15	Parallel Sessions – Groups A2, B2, C2, D2, E2	



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A.2

Chair: Tilemahos Efthimiadis

Room: A (1st floor)

1. (Im-)Patient Social Classes and their Marginal Propensity to Consume out of Wealth

Maximilian Propst (University of Cyprus, Cyprus)

2. Does Okun's law suffer from COVID-19? Evidence from Europe and the US – A research note

Georg Stadtmann (European University Viadrina, Germany) with Jan Russnak and Lilli Zimmermann

3. Human capital threshold effects in economic development: A panel data approach with endogenous threshold

Dimitris Smyrnakis (University of Cyprus, Cyprus) with Elias Tzavalis and Dimitris Christopoulos

4. On economic growth and corruption

Tilemahos Efthimiadis (European Commission - Joint Research Centre, The Netherlands) with Panagiotis Tsintzos

B.2

Chair: **Andros Kourtellos** Room: B (1st floor)

1. Threshold MIDAS Forecasting of Inflation Rate

Chaoyi Chen (John von Neumann University, Hungary) with Yiguo Sun and Yao Rao

2. Decomposing the Realized-EGARCH

Ioannis Papantonis (Bank of England, UK) with Leonidas Rompolis and Elias Tzavalis

3. Model Uncertainty and Measures of Inequality of Opportunity

Andros Kourtellos (University of Cyprus, Cyprus) with Giovanni Bernardo and Chih Ming Tan

4. Forecast Combination and Interpretability Using Random Subspace (Online – ZOOM link)

Boris Kozyrev (Halle Institute for Economic Research - IWH, Germany)



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C.2

Chair: **Anastasia Litina** Room: C (1st floor)

1. Population Aging and the Rise of Populism in Europe

Despina Gavresi (University of Luxembourg, Luxembourg) with Anastasia Litina and Andreas Irmen

2. Tourism and Trust: Unraveling the Complex Relationship in Indigenous Societies
Andreas Sintos (University of Luxembourg, Luxembourg) with Despina Gavresi,
Anastasia Litina and Skerdilajda Zanaj

3. Mothers and students' mobility

Skerdi Zanaj (University of Luxembourg, Luxembourg)

4. The macroeconomic determinants of crime: the role of social capital Eleftheria Stergiopoulou (University of Piraeus, Greece) with Michael Chletsos

D.2

Chair: **Dimitris Ballas** Room: D (1st floor)

1. Exploring Neighborhoods: Unpacking the spatial dimensions of subjective wellbeing

Elli Papastergiou (Aristotle University of Thessaloniki, Greece) with Athanasios Kalogeresis

2. Left behind places and life satisfaction

Anastasia Panori (Aristotle University of Thessaloniki, Greece) with Dimitris Ballas, Athanasios Kalogeresis, Elli Papastergiou and Thanasis Ziogas

3. A spatial microsimulation and agent-based modelling approach to the analysis of 'green' citizenship social attitudes and behaviours in Europe

Dimitris Ballas (University of Groningen, Netherlands) with Loes Bouman, Wander Jager and Thanasis Ziogas

4. Regional dimension of poverty in Greece

Alexandros Karakitsios (Bank of Greece, Greece)



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E.2

Chair: **Elyor Davlatov** Room: E (1st floor)

1. Effectiveness of Monetary Policy Transmission Channels in Uzbekistan: A SVAR approach

Elyor Davlatov (University of Szeged, Hungary) with Gabriel Temesgen and Judit Sági

2. The Zero Lower Bound on Household Deposit Rates: Not as Binding As We Thought (Online – ZOOM link)

Philipp Ulbing (University of Vienna, Austria)

3. Exploring the Non-Linear Dynamics between Financial Stress and Monetary Policy: Evidence from India (Online – ZOOM link)

Anand Babu (Institute of Management Technology - IMT, UAE) with Aswathi R Nair

14:15 – 15:30	Lunch (University Restaurant, Ground floor)
15:30 – 16:30	Keynote Speech (Online - ZOOM link): Prof Luigi Pascali,
	Pompeu Fabra University
	Chair: Prof Stilianos Fountas
	Rooms: A and B (1st floor)
16:30 – 18:45	Parallel Sessions – Groups A3, B3, C3, D3, E3

A.3

Chair: **Dimitris Ballas** Room: A (1st floor)

1. Lights are flashing red! Unravelling the effect of terrorism on urban Africa's economic activity

Evi Tsavou (LSE, University of Patras, University of Ioannina, Greece) with Sotirios K. Papaioannou

2. Your Sins Are Not Forgiven: Christian Judges in Supreme Courts

Evangelos Dioikitopoulos (Athens University of Economics and Business, Greece) with Rigissa Megalokonomou



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3. Do Remote Workers Deter Neighborhood Crime? Evidence from the Rise of Working from Home

Argyris Sakalis (University of Birmingham, UK) with Jesse Matheson, Brendon McConnell and James Rockey

4. Urban Evolution in the European Union: Assessing Zipf's and Gibrat's Laws in EU Cities Post-Integration (Online - ZOOM link)

Ceyhun Elgin (American University in Bulgaria & Bogazici University)

B.3

Chair: **Elias Asproudis** Room: B (1st floor)

1. The Manufacturing Sector in the New Era of the EU ETS

Fotios Kalantzis (European Investment Bank, Luxembourg) with Benjamin Hattemer

2. The Waste Eco-Efficiency of the Tourism Industry

Alexandra Gkoulgkoutsika (Democritus University of Thrace, Greece) with Evangelia Desli

3. Timing of Command-and-Control policy, asymmetric technology, and green trade unions

Elias Asproudis (Swansea University, UK) with Eleftherios Filippiadis

4. Can R&D Address the Sustainability Challenge? Evidence from European listed firms (Online – ZOOM link)

Abdulkader Nahhas (University of Plymouth, UK) with Ruoying Zhou

C.3

Chair: **Christos Savva** Room: C (1st floor)

1. A Non-linear Empirical Model of Causes of Inflation in the US

Manuel Russon (St. John's University, United States)

2. Future real GDP: real interest rate and inflation matter

Gabe de Bondt (European Central Bank, Germany)

3. Skewness Effects on Inflation Dynamics

Christos Savva (Cyprus University of Technology, Cyprus)



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D.3

Chair: George Economides

Room: D (1st floor)

1. Are Stronger Fiscal Rules and Fiscal Councils Associated with Lower Public Debt Levels in EU Member Countries?

Dragan Tevdovski (University Ss. Cyril and Methodius, North Macedonia) with Viktor Mitevski

2. Fiscal Adjustments and Regional vs. National Inequality

Panagiotis Konstantinou (Athens University of Economics and Business, Greece)

3. The Effects of Different Taxes on the U.S. Economy

Andreas Zervas (Hellenic Republic, Ministry of Finance, Greece) with Dimitrios Thomakos

4. Fiscal and monetary policy mixes in a member-country of the Eurosystem

George Economides (Athens University of Economics and Business, Greece) with Vassiliki Dimakopoulou and Apostolis Philippopoulos

E.3

Chair: Panagiotis Samartzis

Room: E (1st floor)

1. National Strategic Reference Framework and Socio-economic Factors among Greek Regions

Nikolitsa Spilioti (University of Peloponnese, Greece) with Anastasiou Athanasios

2. Common Agricultural Policy- Investment Financing Programs: Comparison Analysis before and after Covid 19 Pandemic Programs

Chrysanthi Balomenou (EPOKA University, Albania) with Marianthi Maliari, Simeon Semasis and Spiridon Mamalis

3. AI challenges for environmental economics: a bibliometric analysis

Giani Grădinaru (Bucharest University of Economic Studies; Institute of National Economy, Romanian Academy, Romania) with Bogdan Florin Matei

4. Analysis of CO2 emissions and the energy mixture in Greece during delignitization (Online – ZOOM link)

Apostolos Tranoulidis (University of Western Macedonia, Greece) with Efthimios Tagaris, Rafaella-Eleni P. Sotiropoulou and Kostas Bithas



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Tuesday, April 30th, 2024

08:30 – 09:00 **Registration**

09:00 – 11:00 **Parallel Sessions** – Group A4, B4, C4, D4, E4

A.4

Chair: Georgios Bampinas

Room: A (1st floor)

1. The Covid-19 effect on the volatility transmission of global financial markets Andreas Tsopanakis (Cardiff University, UK) with Sinem Derindere Koseoglu, and

Man Luo

2. Unveiling the Winning Edge: How Team-Managed Mutual Funds Outsmart the Market in Flow Dynamics

Cristhian Andres Rodriguez Revilla (Universitat Jaume I, Spain)

3. Communication of ECB Governing Council members: do they speak in one voice? Linas Jurksas (Vilnius University and Bank of Lithuania, Lithuania) with Rokas Kaminskas

4. Financial markets and geopolitical risk

Georgios Bampinas (Panteion University of Athens, Greece) with Costas Karfakis, Theodore Panagiotidis and Georgios Papapanagiotou

B.4

Chair: Panagiotis Konstantinou

Room: B (1st floor)

1. The Distributional Effects of Boom-Bust Cycles in the Housing Market

Dagmar Hopfenbeck (University of Oxford, UK)

2. Household Heterogeneity, the Wealth Effect, and Hours-Consumption Complementarity

Babette Jansen (University of Antwerp, Belgium) with Roland Winkler

3. Solving open economy models with incomplete markets by perturbation Guillermo Hausmann Guil (Vilnius University, Lithuania)



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4. Implications of Macroeconomic Frictions and Imperfectly Rational Agents in a Small Open Economy Framework (Online – ZOOM link)

Jan Radovan (Banka Slovenije, Slovenia) with Igor Masten

C.4

Chair: Apostolos Fasianos

Room: C (1st floor)

1. Evaluating the Effects of Sino-US Political Relations Shocks on Commodity Prices Dimitrios Bakas (Nottingham Trent University, UK)

2. Energy prices and disaggregated household inflation in Greece

Panagiotis Delis (University of Patras, Department of Economics, Greece) with Stavros Degiannakis and George Filis

3. Oil price uncertainty, financialization and the term structure of oil convenience yields

Athanasios Triantafyllou (IESEG School of Management, France) with Neil Kellard and Nikolaos Vlastakis

4. How did the Ukraine War Impact Household Resilience in Europe?

Apostolos Fasianos (University of Macedonia, Greece) with Anastasios Evgenidis, Adhikari Tamanna and Fang Yao

D.4

Chair: **Dimitrios Minos** Room: D (1st floor)

1. Moment preferences and interdependence in international lotteries

Vasilios Plakandaras (Democritus University of Thrace, Greece) with George Geronikolaou

2. Accidents, disasters and crises: The effect on citizen perceptions and preferences.

Sotiris Georganas (City, University of London, UK) with Phoebe Koundouri and Alina Velias

3. Leadership Style and Workplace Conditions

Melania Nica (Queen Mary University of London, UK) with Timothy King, Jaideep Oberoi and Abhishek Srivastav



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4. Discrimination in Hiring and Blind Hirings

Dimitrios Minos (King's College London, UK) with Philippos Louis and Dimitrios Xefteris

E.4

Chair: **Iordanis Petsas** Room: E (1st floor)

1. TBA

2. Sustainability, Geopolitical Risks and Spillover Effect around the World (ZOOM link)

Iordanis Petsas (University of Scranton, United States) with Jinghan Cai and Yunzhi Lu

3. Examining the Sustainability of Current Account Balance Using a Probability Approach (Online – ZOOM link)

Nwabisa Florence Ndzama (Corvinus University of Budapest, Hungary)

11:00 – 11:30	Coffee Break (Ground floor)
11:30 – 12:30	Keynote Speech: Prof George Deltas, University of Illinois Chair: Prof Eftychios Sartzetakis Room: Auditorium (Ground floor)
13:00 – 14:30	Lunch (University Restaurant, Ground floor)
14:30 – 16:30	Parallel Sessions – Groups A5, B5, C5, D5, E5

A.5

Chair: George Chortareas

Room: A (1st floor)

1. The impact of capital requirements on bank capital

Aurea Ponte Marques (European Central Bank) with Ugo Albertazzi, Giulia Leila Travaglin, and Giuseppe Cappelletti

2. The Gold Standard in the Periphery: The Rules of the Game without a Central Bank

Nektarios Aslanidis (Universitat Rovira i Virgili, Spain) with Gastón Díaz

3. Monetary policy transmission in different credit markets

Natalia Levenko (Tallinn University of Technology, Bank of Estonia, Estonia)



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4. Price Stability, Financial Stability and Central Bank Effectiveness: A Common–Agency Perspective

George Chortareas with Riccardo Russo

B.5

Chair: **Eleni Dalla** Room: B (1st floor)

1. Can a stringent regulatory and supervisory framework mitigate the impact of economic policy uncertainty on bank instability?

Stephanos Papadamou (University of Thessaly, Greece) with Chris Magnis and Athanasios P. Fassas

2. Does local economic freedom matter for the cost of corporate borrowing from the banking sector? Evidence from the US states

Theodora Bermpei (IESEG School of Management, France) with Thanh Cong Nguyen and Antonios Nikolaos Kalyvas

3. On Prudential Regulation and Banking Conduct

Eleni Dalla (Democritus University of Thrace, Greece)

4. Corporate financing activities and dividend smoothing

Konstantinos Kakouris (University of Piraeus, Greece) with Dimitrios Psychoyios and Evangelos Charalampakis

C.5

Chair: **Marco Delogu** Room: C (1st floor)

1. Mobile technologies and firm formalization: Evidence from Uganda

Anna Kochanova (Cardiff University, UK) with Marina Dodlova, Krisztina Kis-Katos and Olivia Wirth

2. Smart Specialization in a Subnational Context: Evidence From Greece

Afroditi Anagnosti (University of Piraeus, Greece) with Kyriakos Drivas

3. Tax competition and socio-spatial segregation

Michael Graff (ETH Zurich - KOF Swiss Economic Institute, Switzerland)



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4. Financing infrastructure in the presence of informality

Marco Delogu (University of Sassari, Italy) with William Addessi

D.5

Chair: George Voucharas

Room: D (1st floor)

- **1.** Economic and financial uncertainties and their effects on the shipping markets Efthymios Roumpis (National and Kapodistrian University of Athens, Greece) with Theodore Syriopoulos and Michael Tsatsaronis
- **2.** *Trade uncertainty, economic policy uncertainty and the cost of trade*Konstantinos Melas (University of Western Macedonia, Greece) with Kyriaki G. Louca and Nektarios A. Michail
- 3. The effects of uncertainty on income inequality: Time-series evidence from industrialised countries

Evi Tzika (Swansea University, UK) with Don Bredin and Stilianos Fountas

4. Mapping the Greek Housing Market and Housing Uncertainty

George Voucharas (Liverpool Hope University, UK) with Theodore Panagiotidis and Evi Tzika

E.5

Chair: Konstantinos Theocharopoulos

Room: E (1st floor)

1. Economic Sanctions and Political Regimes: A Theory of Comprehensive and Targeted Strategies

Konstantinos Theocharopoulos (University of Siegen, Germany)

2. Beyond public opinion: Are rightward shifts of mainstream parties attributed to the radical right's success?

Stamatia Ftergioti (University of Ioannina, Greece) with Antonis Adam

3. The discard and legacy of Minsky's economic theory (Online – ZOOM link)
Savvas Zachariadis



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16:30: – 17:30 Keynote Speech (Online – ZOOM link)

Prof Simon Johnson, MIT Sloan School of Management

Chair: Prof Harris Dellas Rooms: A and B (1st floor)

17:30 – 18:45 **Parallel Sessions** – Groups A6, B6, C6

A.6

Chair: Apostolos Fasianos

Room: A (1st floor)

1. Role of Sanitation in Ushering Gender Equality in Human Development among the Agrarian Households of Rural Odisha, India

Dukhabandhu Sahoo (Indian Institute of Technology Bhubaneswar - IITBBS, India) with Jayanti Behera

- 2. Corporate financial performance. A variable explained by three forms of capital. Radu Rusu (Lucian Blaga University of Sibiu, Romania)
- 3. The performance of human capital in relationship with economic growth (Online ZOOM link)

Anca Maria Ungureanu (Babeş Bolyai University, Romania)

B.6

Chair: George Bampinas

Room: B (1st floor)

1. Exploring the linkage between domestic savings, investment and economic growth: evidence from the Eastern European Economies

Olcay Çolak (Uşak University, Turkey)

2. Exploring the Financial Development-Economic Growth Nexus through Different Lenses in 27 European Union Countries

Teodora Palcau (Babes-Bolyai University, Romania)



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3. Sectoral Debt and Economic Growth in Developing Economies - Evidence of Southeast European Countries (Online - ZOOM link)

Nevila Mehmetaj (University of Shkodra Luigj Gurakuqi, Albania)

C.6

Chair: **Iordanis Petsas** Room: C (1st floor)

1. Initial Public Offerings: A Case Study of the Bulgarian Stock Exchange

Marcellin Yovogan (Sofia University Saint Kliment Ohridski, Bulgaria) with Vasia

Manolova

- **2.** Determinants of Bulgarian Government Bond Yield Volatility: A GARCH Approach Didar Erdinç (American University in Bulgaria, Bulgaria)
- **3.** When Cointegration Meets Conditional Heteroskedasticity
 Stelios Daskalinas (University of Macedonia, Greece) with Theodore Panagiotidis and Georgios Papapanagiotou