

10th National Conference of the FINANCIAL ENGINEERING AND BANKING SOCIETY

20–21 December 2019

Athens



Πανεπιστήμιο Δυτικής Αττικής
University of West Attica



F.E.B.S.
**FINANCIAL ENGINEERING
AND BANKING SOCIETY**

10th National Conference of the FINANCIAL ENGINEERING AND BANKING SOCIETY (FEBS)

UNIVERSITY OF WEST ATTICA
DEPARTMENT OF TOURISM MANAGEMENT
CAMPUS “ALSOS EGALEO”, CONFERENCE HALL
28, Agiou Spyridonos Str, 12243 Egaleo
tel.:+30 2105385100

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Friday, 20/12/19

08:30 - 09:00 **Registration of participants**

09:00 - 09:30 **Welcoming**

09:30 - 11:15 **1st Session: Banking and Financial Management, Congress Hall (P.Litras)**

Chair: Ioannis Daniilidis

Συγχωνεύσεις τραπεζών στην Ευρώπη της Κρίσης

Bank mergers in the Europe of Crisis

Authors: Georgia Charitoudi, Themistoklis Lazaridis

Presenter: Themistoklis Lazaridis

Multidirectional convergence in European banking

Authors: Panagiotis Tziogkidis, Dionisis Philippas, Mike Tsionas

Presenter: Panagiotis Tziogkidis

The impact of the quality of financial information on corporate dividend policy

Authors: Georgios Peppas, Augoustinos Dimitras, Dimitrios Pachis

Presenter: Dimitrios Pachis

Granting loans successfully abroad: the role of foreign board members

Authors: Ioannis Daniilidis, Chrysovalantis Gaganis, Fotios Pasiouras

Presenter: Ioannis Daniilidis

11:15 - 11:30 **Conference break**

11:30 - 13:15 **2nd Session: Money and Capital Markets and International Financial Crisis, Congress Hall (P.Litras)**

Chair: Panayiotis Andreou

The impact of Monetary Policy on Income of Eurozone Countries

Authors: Konstantina Liosi, Spiros Spirou

Presenter: Konstantina Liosi

The Economic Value of Memorandum: Lessons from Peripheral Countries of Eurozone.

Authors: Konstantina Vartholomaton, Konstantina Pentaraki, Athanasios Tsaganos

- **Presenter:** Athanasios Tsaganos

Competition and risk in euro area banking, 2005-17: Is there evidence of convergence or divergence?

Authors: Maria Karadima, Eleni Louri

Presenter: Maria Karadima

Financial Distress Risk and Stock Price Crashes

Authors: Christoforos Andreou, Panayiotis Andreou, Neophytos Lambertides

Presenter: Panayiotis Andreou

Liquidity Risk Premium and Business Cycles

Authors: Vasilios Sogiakas, Serdar Neslihanoglu, Christos Mavis, Panos Andrikopoulos

Presenter: Vasilios Sogiakas

13:15 - 14:15 **Lunch**

14:15 -15:45 **3rd Session: Risk Analysis and Management in Banking Sector, Congress Hall (P.Litras)**

Chair: Nikolaos Papanikolaou

Rating Agencies and the effect in Stock Market and in Government Bonds in Greece and Cyprus

Authors: Spyridon Repousis, Petros Lois, Anastasia Gatmati

Presenter: Anastasia Gatmati

The impact of the International Financial Reporting Standards (IFRS) on the active European banking system's risk appetite and profitability.

Author: Despina Daikou, Dimitrios Kenourgios

Presenter: Despina Daikou

The determinants of Non-Performing Loans in Greece 2002Q4 – 2019Q1

Author: Konstantinos Loizos

Presenter: Konstantinos Loizos

Spelling stress test words for the US and the European banks

Authors: Nikolaos Papanikolaou, Steven Ongena, Dimitrios Gounopoulos, Johannes Höbelt

Presenter: Nikolaos Papanikolaou

14:15-15:45 **4th Session: Behavioral Finance, Physics Auditorium K3_004**

Chair: Dionisios Filippas

Επίδραση των κλιματολογικών συνθηκών στις κινήσεις του Χρηματιστηρίου Αθηνών The impact of climate conditions on Athens Stock Exchange

Authors: Dimitrios Niklis, Maria Piliou

Presenter: Dimitrios Niklis

Diversity of information loss: Evidence from media coverage

Author: Dionisis Philippas

Presenter: Dionisis Philippas

Exploring Patterns of Herding Behavior in the Corporate Bond Transactions

Authors: Aikaterini- Maria Katsarou, George Chalamandaris

Presenter: Aikaterini-Maria Katsarou

Textual sentiment and Bank Deposits Flows: When an ECB President's speech is not just a Speech

Authors: Apostolos Katsafados, Dimitrios Anastasiou

Presenter: Apostolos Katsafados

15:45-16:00 **Conference break**

16:00-17:30 **5th Session: Risk Analysis and Management in Banking Sector, Congress Hall (P.Litras)**

Chair: Elena Kalotychou

Does the Value-at-Risk legislative framework lead to inaccurate and procyclical risk estimations?

Authors: Theodore Syriopoulos, Evangelos Vasileiou, Michael Tsatsaronis, Paraskevi Vlachou

Presenter: Michael Tsatsaronis

Bank capital structure, illiquidity, and guarantor risk

Authors: Alexandros Mpougias, Athanasios Episkopos

Presenter: Alexandros Mpougias

Gender Diversity and Bank Misconduct

Authors: Elena Kalotychou, Barbara Casu, Angela Gallo, Anna Sarkisyan, Franscesca Arnaboldi

Presenter: Elena Kalotychou

Extreme dependencies in European banking sector

Authors: Konstantinos Gillas, Christoforos Konstantatos, François Longin, Athanasios Tsaganos

Presenter: Christoforos Konstantatos

16:00-17:30 **6th Session: Banking and Financial Management, Physics Auditorium K3_004**

Chair: Chara Prassa

Evaluation of Greek mutual funds before and during the crisis

Authors: Siana - Maria Nteri, Sotirios Nikolopoulos

Presenter: Siana - Maria Nteri

Risk-shifting incentives with debt renegotiation

Authors: Daniel Giamouridis, Chara Prassa

Presenter: Chara Prassa

The effect of corporate governance on the value relevance of accounting information.

Authors: Kalantonis Petros, Delegos Andreas, Misiakoulis Spiros, Balios Dimitrios

Presenter: Delegos Andreas

Customer satisfaction and banks' performance: The case of commercial banks' retail customers in Greece

Authors: Dimitris Drosos, Michalis Skordoulis, Nikos Tsotsolas

Presenter: Skordoulis Michalis

17:30 - 17:45 **Conference break**

17:45 - 18:30 **Honorary professor award ceremony**

18:30 - 20:00 **1st Round table: Greece's post-memorandum era and the role of banking sector before and after the financial crisis**

21:00 - 23:30 **Dinner**

Saturday, 21/12/19

08:30 - 09:00 **Registration of participants**

09:00 - 10:45 **7th Session: Asset liability management, Congress Hall (P.Litras)**

Chair: Konstantinos Vergos

Corruption, cash holdings and firm performance: Evidence from an emerging market

Authors: Efsthathios Magerakis, Dimitris Tzelepis

Presenter: Efsthathios Magerakis

A Review Study of Activity Based Costing Implementation within the Enterprise Resource Planning Environment

Authors: Athanasios Vazakidis, Thomas kitsantas, Constantinos J. Stefanou

Presenter: Thomas kitsantas

Identification of Financial Statement Fraud by using Machine Learning Techniques. New evidence.

Authors: Christianna Chimonaki, Konstantinos Vergos, Liza jack

Presenter: Christianna Chimonaki

The impact of the disclosed R&D expenditure on the value relevance of the accounting information. Evidence from the Greek listed firms.

Authors: Kalantonis Petros, Schoina Sotiria, Misiakoulis Spiros

Presenter: Sxoina Sotiria

The effect of leverage on firms' financial performance: The case of Greek listed firms in the period before and during the financial crisis.

Authors: Kalantonis Petros, Sotiropoulos Marios

Presenter: Sotiropoulos Marios

09:00 - 10:45 **8th Session: Money and Capital markets, Physics Auditorium K3_004**

Chair: Filipa Fernandes

Is there a trade-off between inventories and trade credit extended? The role of the sovereign debt crisis and financial development

Authors: Filipa Fernandes, Alessandra Guariglia, Serafim Tsoukas, Alexandros Kontonikas

Presenter: Filipa Fernandes

On the Directional Predictability of Equity Premium Using Machine Learning Techniques

Authors: Jonathan Iworiso, Spyridon Vrontos

Presenter: Spyridon Vrontos

The Explosion of Cryptocurrencies: A Black Hole Analogy

Authors: Antonis Ballis, Konstantinos Drakos

Presenter: Antonis Ballis

Heterogeneity, jumps and co-movements in transmission of volatility spillovers among cryptocurrencies

Authors: Konstantinos Gillas, Maria Tantoula, Manolis Tzagarakis

Presenter: Maria Tantoula

The British stock market under the structure of market capitalization value: new evidence on its predictive content.

Authors: Katerina Georgiou, Xristos Gros, Fragiskos Arxontakis

Presenter: Katerina Georgiou

10:45 - 11:00 **Conference break**

11:00 - 12:15 **9th Session: Banking and Financial management, Congress Hall (P.Litras)**

Chair: Georgios Leledakis

Πολυκριτήρια Αξιολόγηση Επενδύσεων στην Αγορά Επιχειρηματικών Ακινήτων

A Multicriteria Approach Evaluating Investments in Commercial Real Estate

Authors: Konstantinos Stefanakis, Michalis Doumpos

Presenter: Konstantinos Stefanakis

Bank Deposits Flows and Crisis Sentiment: Evidence from the EU countries

Authors: Dimitrios Anastasiou, Konstantinos Drakos

Presenter: Dimitrios Anastasiou

Bank efficiency and leasing in U.S.A. banking system

Authors: Kostas Andriakopoulos, Avgoustinos Ladas, Panagiotis Andriakopoulos

Presenter: Kostas Andriakopoulos

Market concentration and bank M&As: Evidence from the European sovereign debt crisis

Authors: Georgios Leledakis, Emmanouil Pyrgiotakis

Presenter: Georgios Leledakis

11:00 - 12:15 **10th Session: Funding Business Plans, Physics Auditorium K3_004**

Chair: Chrisanthi Mpalomenou

Χρηματοδότηση Επιχειρηματικών Αγροτικών Σχεδίων στην Περιφερειακή Ενότητα Σερρών

Agricultural Business Plan funding in the Regional Unity of Serres

Authors: Marianthi Maliari, Chrisanthi Balomenou, Simeon Semasis, Spiridon Mamalis

Presenter: Marianthi Maliari

Θεωρίες Κεφαλαιακής Δομής των Ευρωπαϊκών Επιχειρήσεων και Παγκόσμια Χρηματοπιστωτική Κρίση 2007 – 2009

Capital Structure Theories of European firms and global financial crisis 2007 – 2009

Authors: Georgios Chatzinas, Simeon Papadopoulos

Presenter: Georgios Chatzinas

Bank capital requirements and firms' financing choices around the world

Authors: Jose Maria Serena, Serafim Tsoukas

Presenter: Serafim Tsoukas

The Anatomy of Credit Rationing for European SMEs

Authors: Christos Kallandranis, Konstantinos Drakos

Presenter: Christos Kallandranis

12:15 - 13:00 **Honorary ceremony and keynote speech: “ Event studies and outlier returns”, Theodosiou**

Panagiotis. Congress Hall (P.Litras)

13:00 - 14:30 **2nd Round Table : Post-memorandum Greece: Tourism industry as the basic lever for growth and new investments. Congress Hall (P.Litras)**

14:30 - 15:30 **Lunch**

15:30 - 16:00 **Maximize Your Chances of Publication in International Journals. Congress Hall (P.Litras)**

16:00 - 17:30 **11th Session: Corporate Governance and Social Responsibility in banking sector**
Congress Hall (P.Litras)

Chair: Emilios Galariotis

Culture and multiple firm-bank relationships: a matter of secrecy and trust?

Authors: Fotios Pasiouras, Elie Bouri, David Roubaud, Emilios Galariotis

Presenter: Emilios Galariotis

Εταιρική Κοινωνική Ευθύνη. Η Περίπτωση του Δημόσιου Τομέα

Corporate Social Responsibility. The case of Public Sector

Author: Christina Laina

Presenter: Christina Laina

Prediction of corporate failures for small and medium-sized enterprises in Europe: A comparative analysis of statistical and machine learning approaches

Authors: Marianna Eskantar, Michalis Doumpos, Evangelos Grigoroudis, Constantin Zopounidis

Presenter: Marianna Eskantar

Corporate social responsibility and firms' performance. The case of Greek listed firms in ASE.

Authors: Papagrigoriou Aristidis, Chrysoula Matsali, Kalantonis Petros

Presenter: Chrysoula Matsali

16:00 - 17:30 **12th Session: Money and Capital Markets, Physics Auditorium K3_004**

Chair: Menelaos Karanasos

The Long Memory HEAVY process: modeling and forecasting financial volatility

Authors: Menelaos Karanasos, Stavroula Yfanti, Apostolos Christopoulos

Presenter: Stavroula Yfanti

A Methodological Approach for Firms' Viability Evaluation: An Experimental Analysis

Authors: Evaggelia Krasadaki, Constantin Zopounidis, Christos Lemonakis

Presenter: Evaggelia Krasadaki

Does Model Complexity add Value to Asset Allocation? Evidence from Machine Learning Forecasting Models

Authors: Ekaterini Panopoulou, Iason Kynigakis

Presenter: Ekaterini Panopoulou

How inflation affects balanced portfolios diversification? - An empirical study

Authors: Ioannis Katsampoxakis, Konstantinos Anathreptakis

Presenter: Ioannis Katsampoxakis

17:30 **Closing of the conference**

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