

Spyridon Sichlimiris

Stockholm School of Economics

P.O. Box 6501
SE-113 83 Stockholm
Sweden
☎ 0046-739135031

✉ spyridon.sichlimiris@gmail.com

🌐 www.sites.google.com/site/sichlimirisspyridon/

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Placement Coordinators:

Johanna Wallenius, johanna.wallenius@hhs.se, +46-8-736 9214.

Martina Björkman Nyqvist, martina.bjorkman.nyqvist@hhs.se, +46-8-736 9285.

Personal Information

Citizenship Greek

Date of birth August 6th, 1985

Civil status Married

Research Interests

Macroeconomics, Empirical Macroeconomics, Economics of Institutions

Education

2010–2015(expected) **PhD Candidate in Economics**, *Stockholm School of Economics*, Supervisor: Prof. Tore Ellingsen.

2008–2009 **MSc in Finance and Economics (with Distinction)**, *University of Southampton*.

2003–2007 **BA in International and European Economic Studies**, *Athens University of Economics and Business*.

References

Tore Ellingsen (supervisor)

Professor

Department of Economics

Stockholm School of Economics

+46 8736 9260

Tore.Ellingsen@hhs.se

Lars Ljungqvist

Professor

Department of Economics

Stockholm School of Economics

+46 8736 9209

Lars.Ljungqvist@hhs.se

Johanna Wallenius

Associate Professor

Department of Economics

Stockholm School of Economics

+46 8736 9214

Johanna.Wallenius@hhs.se

Research

JOB MARKET PAPER

Domestic and External Sovereign Debt (with Paola Di Casola)

Abstract: We develop a theory of sovereign debt in the presence of limited enforcement, by analysing both domestic and external debt. In a financially repressed economy, a government that exploits its market power in the domestic asset market can increase its debt capacity in the international

asset market. The reason is the additional endogenous default cost: a government in default loses the gains from trading across these segmented asset markets. We can account for the empirically observed composition of sovereign debt for developing countries. We obtain a higher share of external debt over domestic debt and higher default incentives in recessions than in booms. We also find a run up in external debt before default. After re-entering the markets, the external debt increases rapidly. Finally, the level of financial development determines the long-run levels and composition of debt. Economies with low (high) financial development have high (low) average total debt and high (low) shares of external debt.

News shocks and structural breaks (with Paola Di Casola)

Abstract: Do news shocks explain business cycle fluctuations? A positive answer is provided by Beaudry, Portier (AER, 2006), who develop an identification strategy for "news shocks" in a vector error correction model (VECM) with TFP and Stock Prices on US data. Refining their analysis, we find evidence of a structural break in the long-run relationship between Stock Prices and TFP in 1980, at the beginning of the Volcker Era. In the second part of the paper we extend the sample period and analyse the news shock before and after 1980. Our results support the news view of the business cycle only after 1980. The news shock explains the majority (65 to 80 percent) of business cycle fluctuations of output, consumption and investment at any horizon and generates strong comovement among them. Moreover, TFP movements are well explained at medium and long-term horizons.

A Theory of Charismatic Authority and Social Norms in Coordination Games (with Paola Di Casola and Eleonora Freddi)

Abstract: Max Weber thought of Charisma as a revolutionary force, which can lead to a social change. In this paper we study the role of the charismatic authority in coordination problems, when individuals internalize social norms. We show that the charismatic authority emerges to solve coordination problems when the costs for violating the social norm are low. Moreover, the charismatic authority is more likely to emerge in coordination games with conflict of interest rather than coordination games with common interest. The type of social norm is crucial in determining which agent gains through the charismatic authority. The social change that occurs in the presence of the charismatic authority needs support from a larger part of the population if the underlying coordination problem features common interest, rather than conflict of interest.

Is it possible to predict bear and bull markets? The predictive content of macroeconomic and survey variables in USA, UK, Germany (MSc Dissertation)

Teaching Experience

- 2013–2014 **Teaching Assistant for Advanced Macroeconomics (Master level)**, *Dr. Johanna Wallenius*, Stockholm School of Economics.
- 2013–2014 **Teaching Assistant for Macroeconomics (undergraduate level)**, *Dr. David Domeij*, Stockholm School of Economics.
- 2012–2013 **Teaching Assistant for Macroeconomics (Master level)**, *Dr. Johanna Wallenius*, Stockholm School of Economics.
- 2012–2013 **Teaching Assistant for Economics of Organization (undergraduate level)**, *Prof. Tore Ellingsen*, Stockholm School of Economics.

2011–2012 **Teaching Assistant for Macroeconomics (undergraduate level)**, *Dr. David Domeij*, Stockholm School of Economics.

Work Experience

2010 **Internship at European Central Bank**, *DG Statistics*, External Statistics Division, (March to June).

Grants and Awards

2012–2015 **Scholarship awarded by Jan Wallanders och Tom Hedelius Research Foundation.**

2010–2012 **Stockholm School of Economics PhD Scholarship.**

Conference, Seminar Presentation

2014(planned) **XXXIX Simposio of the Spanish Economic Association.**

2014 **Nationell konferens i nationalekonomi 2014**, (*presenter and discussant*).

2014 **Mannheim University, lunch seminar.**

2013, 2014 **Stockholm School of Economics, lunch seminar.**

2013 **SUDSWEC conference.**

Languages

Greek (mother tongue), English (fluent), Italian (basic).

Computer skills

Matlab, Fortran, Latex, Eviews, Stata, Dynare.