

Anastasios Maligkris

Curriculum Vitae

This version: September 2016

CONTACT DETAILS

Finance Group
School of Business Administration
University of Miami
Coral Gables, 33124

Tel: , +1 786-717-1065
Email: amaligkris@bus.miami.edu
Linkedin: uk.linkedin.com/in/AnastasiosMaligkris

RESEARCH INTERESTS

Behavioral Finance, Corporate Finance, Institutional Investor Behavior.

ACADEMIC APPOINTMENTS

Visiting Assistant Professor School of Business Administration, University of Miami	2016-Present
--	--------------

EDUCATION

Warwick Business School, University of Warwick, UK. M.Phil./Ph.D. Finance (Sentiment, Financial Agents and Decision-Making)	2012-2016
--	-----------

Yale School of Management, Yale University, US. PhD Summer School in Behavioral Finance	2015
--	------

Judge Business School, University of Cambridge, UK. M.Phil. Finance	2011-2012
--	-----------

University of Macedonia, Greece. Ptychion in International and European Economic Studies	2006-2010
---	-----------

WORKING PAPERS

1. **Terrorist Attacks, Managerial Sentiment, and Corporate Policies** (with Alok Kumar and Constantinos Antoniou)

Research in psychology shows that extremely negative events that adversely influence sentiment induce pessimism in unrelated risk assessments. Based on this finding we conjecture that managers of 'local' firms which are located in close proximity to terrorist attacks and mass shootings will become more pessimistic and adopt more prudent corporate policies. Consistent with this hypothesis, we find that local firms around attack periods increase cash holdings, and reduce R&D expenditure and long-term leverage. These effects are temporary, and become weaker as the firm-event distance increases. We also find that salient events with greater media coverage induce larger shifts in corporate policies. These effects are mainly concentrated in firms managed by younger CEOs. These findings are consistent with the view that managerial emotions, cultivated by extraneous and economically irrelevant events, can be a significant source of variation in corporate policies across firms.

Presented (P) - Presented by Coauthor (C)

Association of Financial Economists – Annual Meeting (ASSA Meetings) (P), WBS Finance

Group Seminar (P), 9th International Conference on Computational and Financial Econometrics (P), Leeds Business School (C).

2. Terrorist Attacks, Analyst Sentiment, and Earnings Forecasts (with Alok Kumar and Constantinos Antoniou)

This study shows that extreme negative local events affect the earnings forecasts of sell-side equity analysts. Specifically, analysts located near these events are more likely to issue pessimistic forecasts. This effect becomes stronger when the distance between the analyst and the event decreases, when fewer days separate the event and the forecast, and when the analyst resides in a region with low crime rate. We also find a similar but weaker effect around the one-year anniversaries of extreme events. Pessimistic analyst forecasts are more accurate since pessimism induced by terrorism events partially mitigates the well-documented optimism bias among equity analysts.

Presented (P) - Presented by Coauthor (C)

WBS Finance Group Seminar (P), Manchester Business School (C), Research in Behavioral Finance Conference (C)-Scheduled.

3. Terrorist Events, Sentiment, and Institutional Investors (with Alok Kumar and Constantinos Antoniou)

This study tests whether institutional investors who experience strong negative shocks to their sentiment, alter their trading decisions. Using disaggregated daily institutional trade data, hand-collected data about the location of investors, and information on terrorist attacks and mass shootings, we show that investors located near these events tend to increase their selling propensity around that time period. This effect becomes stronger as the geographical proximity of investors to the location of the attacks increases, and when investors trade near the date of attacks. Such trading behavior has a negative impact on stock returns and is adversely associated with the quarterly trading performance of institutional investors.

TEACHING EXPERIENCE

Intermediate Financial Management (FIN303-Undergraduate) Module Leader	2016
Corporate Finance (IB92C0-Postgraduate) Seminar Tutor. Module Leader: Chen Yao.	2015
Financial Management (IB1140-Undergraduate) Discussion Moderator. Module Leader: Peter Corvi.	2015
Corporate Finance (IB9Y70-Postgraduate) Seminar Tutor. Module Leader: Andrea Gamba and Jana Fidrmuc.	2014
Investment Management (IB9490-Postgraduate) Seminar Tutor. Module Leader: Vikas Raman.	2014
Corporate Finance (IB92C0-Postgraduate) Seminar Tutor. Module Leader: Chen Yao.	2014
Financial Management (IB1140-Undergraduate) Discussion Moderator. Module Leader: Peter Corvi.	2014
Mergers and Acquisitions (IB3H70-Undergraduate) Seminar Tutor. Module Leader: Jana Fidrmuc.	2013
M&As and Corporate Control (IB9X90-Postgraduate) Lab Assistant (Matlab). Module Leader: Jana Fidrmuc.	2013

OTHER PROFESSIONAL APPOINTMENTS

Eurobank EFG, Analyst (Internship)	2010
University of Macedonia, Supervisor in Computer Center	2009-2010
Investigatory University Institute of Applied Financial and Social Studies, University of Macedonia, Research Assistant	2008

AWARDS AND SCHOLARSHIPS

AFA Travel Grant Attend 2016 Annual AFA Meeting to be held in San Francisco American Finance Association, US	2016
Expenses covered by Yale School of Management PhD Summer School in Behavioral Finance at Yale School of Management Yale University, US	2015
WBS Scholarship, Warwick Business School, UK	2015-2016
WBS Bursary, Warwick Business School, UK	2015
Chancellor's Postgraduate Research Scholarship University of Warwick, UK	2012-2015
Grant from WBS Finance Group Attend Miami Behavioral Finance Conference, US Warwick Business School, UK	2013
Grant from Robinson College University of Cambridge, UK	2011-2012
Cambridge First Contest Prize for Outstanding Performance in Quantitative Methods University of Cambridge, UK	2011-2012
Scholarship from the Greek State Scholarships Foundation Greece	2011-2012
Scholarship from the Lilian Voudouri Foundation Greece	2011-2012
Bursary from the Organization of Technicians in Thessaloniki Greece	2006-2010

SOFTWARE SKILLS

Matlab, Stata, SAS, \LaTeX , EViews, SPSS, R, Minitab, Microsoft Office (Certificate in proficiency level by the University of Cambridge).

LANGUAGES

Greek (native), English (fluent).

OTHER INTERESTS

Football, basketball, traveling, folk music.