

Stelios N. Markoulis

https://www.researchgate.net/profile/Stelios_Markoulis
<https://scholar.google.com/citations?user=49YconoAAAAJ&hl=en>

Professional Experience

January 2014 – to date

University of Cyprus

Teaches finance to undergraduate and postgraduate students. More specifically, currently teaches financial analysis and capital markets, and international finance to undergraduate finance students and business valuation to postgraduate students.

Has also taught derivatives to both postgraduate and undergraduate finance students and investments and portfolio management to undergraduate finance students.

September 2009 – to date

Cyprus International Institute of Management

Teaches investment banking, risk management, and project finance to postgraduate students of the MSc in Financial Services and the MBA programmes.

September 2012 – to date
(break of one year in 2015)

Cyprus Open University

Teaches finance to postgraduate students of the MSc in Banking and Finance. Has also taught managerial finance to undergraduate students of the BSc in Business Administration.

Also, has supervised many research thesis of postgraduate students, mostly in finance and banking.

May 1996 – August 2013

ex-Laiki Group

Various mid-managerial positions including senior corporate finance manager and manager investment banking.

1994–1996

Dept of Shipping, Trade
and Finance

**Cass
Business School**

Research Position; Research in shipping economics and finance (initial public offerings, the macroeconomic and microeconomic determinants of stock returns). Research work was published and presented in a number of international forums.

Academic Qualifications

1994–1999

Dept of Shipping, Trade
and Finance

**Cass
Business School**

Publications:

Current Working Papers:

Ioannou, P.; Markoulis, S.; Martzoukos, S. (2017), Bank Distress in European Union 2008 – 2015: A General Assessment (Working Paper). Paper was presented in the 2017 European Financial Management Association Conference; June 28 – July 1, 2017.

Markoulis, S. and Neofytou, N. (2017), Does Terrorism Affect the Leisure Industry? A Capital Markets Perspective (Working Paper).

Refereed Publications (may be provided upon request):

C.Th.Grammenos and S.N.Marcoulis (1996), A cross – section of stock returns: The case of shipping firms. *Journal of Maritime Policy and Management*, 23 (1), 67 – 80.

Kavussanos M.G. and Marcoulis S.N. (1997), Risk and return of US water transportation stocks over time and over bull and bear markets conditions. *Maritime Policy and Management*, 24 (2), 145 - 158.

Kavussanos M.G. and Marcoulis S.N. (1997), The stock market perception of industry risk and microeconomic factors, the case of the US water transportation industry versus other transportation industries. *Transportation Research Part E (Logistics and Transportation Review)*, 33, 147 - 158.

Kavussanos M.G. and Marcoulis S.N. (1997), Risk return and investment decisions. *Lloyd's Shipping Economist, Capital for Shipping*, 8 - 11.

Kavussanos M.G. and Marcoulis S.N. (1998), Beta comparisons across industries – A water transportation perspective. *Maritime Policy and Management*, 25 (2), 175 - 184.

Kavussanos M.G. and Marcoulis S.N. (2000), The stock market perception of industry risk and macroeconomic factors, the case of the US water transportation industry versus other transportation industries. *International Journal of Maritime Economics*, 2 (3), 235 - 256.

Kavussanos M.G. and Marcoulis S.N. (2000), The stock market perception of industry risk through the use of a multifactor model. *International Journal of Transport Economics*, XXVII (1), 77 - 98.

Manolis G.Kavussanos, Stelios.N.Marcoulis and Angelos G.Arkoulis (2002), Macroeconomic factors and international industry returns. *Journal of Applied Financial Economics*, 12, 923 - 931.

Katsikides, S.; Markoulis, S.; Papaminas, M. (2016), Corporate Social Responsibility and Stock Market Performance: An Event Study Approach. *International Journal of Engineering and Advanced Technology*, 6(2), 2016.

Markoulis, S. and Neofytou N. (2016), An Empirical Analysis of the relationship between Oil Prices and Stock Markets. *International Journal of Economics and Finance*, 8(12), 2016.

Katsikides, S. and Markoulis, S. (2017), The Effect of Terrorism on Stock Markets: Evidence from the 21st Century (Paper accepted for publication in the Journal of Terrorism and Political Violence).

Refereed Books:

Kavussanos M.G. and Marcoulis S.N. (2001), Risk and Return in Transportation and other US and Global Industries, published by Kluwer Academic Publishers.

Contributions in Refereed Books:

Costas Th.Grammenos and Stelios N.Marcoulis (1996), Shipping Initial Public Offerings: A Cross – Country Analysis. *Empirical Issues in Raising Equity Capital (edited by Mario Levis)*, Elsevier Science, 379 - 400.

Kavussanos M.G. and Marcoulis S.N. (2005), Cross – Industry comparisons of the behaviour of stock returns in shipping, transportation, and other industries. *Research in Transportation Economics (edited by Kevin Cullinane)*, Elsevier Science, 107 – 142.

Katsikides, S. Chasapis, K., and Markoulis, S. (2017), Terror Attacks, Foreign Exchange Markets, and Class Dynamics (Forthcoming in “Classes - From National to Global Class Formation”).

Conference Papers:

Ioannou, P.; Markoulis, S.; Martzoukos, S. (2017), Bank Distress in European Union 2008 – 2015: A General Assessment. Paper was presented at the 2017 European Financial Management Association Conference; June 28 – July 1, 2017

Kavussanos M.G. and Marcoulis S.N. (September 1997), The Stock Market Perception of Industry Risk through the Utilisation of a Multifactor Model, International Association of Maritime Economists (IAME) Conference, London, UK, September 22-24, 1997

Kavussanos M.G. and Marcoulis S.N. (June 1996), The Stock Market Perception of Industry Risk and Macroeconomic Factors: The case of the US water and other transportation industries, International Association of Maritime Economists (IAME) conference, Vancouver, Canada, June 26-28, 1996