

Curriculum Vitae

Constantin T. Gurdgiev

Experience and Key Competencies

Seventeen years of academic and senior consulting and advisory experience in finance and economics (sell-side and buy-side research, macro-strategy, macro-prudential risks, and policy and markets analytics). Playing key roles in development of several regulatory and legislative proposals, including at the EU level. Proven ability to structure, manage and market research programs and output. Proven track record in communicating clearly to a wide range of clients and media, as well as organizing and executing specialist and general-audience conferences, briefings and presentations. My list of current and recent clients includes: Google/Alphabet, IBM, Alltech, KPMG, PWC, Grant Thornton, IG, Bloomberg, Reuters, CFA Institute, Aon, GE, Allianz, and others. I am a frequent contributor to international media and write regular columns on economics and finance for *Cayman Financial Review*, the *Village Magazine* and *Decision Ireland* in English and for *Slon.ru* in Russian. My blog <http://trueeconomics.blogspot.com/> is syndicated to *Seeking Alpha* and *The Wall Street Examiner*, and is carried by a number of investment markets research and media platforms. I currently rank second on the UK & Ireland Economists Top 100 list by CityAM, rank 14th on the UK and Ireland's Most Influential Journalists on Twitter by MurrayTweetIndex, rank within top 100 in StreetEye Index of Top 100 Financial News analysts for 2016 and ranked in top 100 Economics blogs of 2016 by the IntelligentEconomist. In 2015, I testified on the matters relating to the Global Financial Crisis, and European Regulatory and Monetary policies in the European Parliament and in a number of Joint Oireachtas Committees of Ireland (Houses of Parliament and Senate).

In addition to professional career, I have taught for over 17 years in economics, finance and investment analysis in Trinity College, Dublin (2000-present), University College, Dublin (2004-2011), National University of Ireland, Maynooth (2004), Johns Hopkins University (1999-2000) and in a number of executive education programs. Since 2008 I hold an Adjunct appointment at the School of Business, Trinity College, Dublin, lecturing on the flagship MSc in Finance program, lecturing and advising students on MBA and MA in International Business program. I have also taught in Masters in Business and MA in International Business programs at the Smurfit School of Business, University College, Dublin. As a part of my work with Trinity College, Dublin, I supervise 10-14 post-graduate students annually on their theses (MSc in Finance and MA in International Business) and advise students on their course projects for MBA.

Current Appointments

MIIS, Monterey, California Visiting Professor of Finance Investment Analysis, Enterprise Risk Management & Corporate Finance, Environmental Social & Governance Risk	Since 2016
Trinity College, Dublin, School of Business Adjunct Professor of Finance Investment Analysis, Applied Investment and Trading, Global Economic Environment	Since 2008
AID:Tech, Llc Member of the Board, Advisor and Equity Holder	Since 2015
Macroview.eu Llc Principal	Since 2014
Irish Mortgage Holders Organization, Ltd Non-Executive Director and co-Founder	Since 2011
Heinz GAM, Llc Strategy Adviser	Since 2010

Select Previous Appointments

St Columbanus AG
Head of Research, co-Founder and Partner

Institute for Business Value, IBM
Head of Macroeconomics.

NCB Stockbrokers, Ltd
Director of Research

Business & Finance Publications
Group editor and Member of the Board

Professional Engagements

Member of Investment Committee	
<i>IBRU Venture Capital</i>	2013-2015
<i>Gold Core Ltd</i>	2011-2014
<i>Heinz Global Asset Management</i>	2010-2015
Consulting Expert (Finance)	
<i>Geerson Lehman Group</i>	2009-present
<i>Cognolinks</i>	2010-2015
<i>Third Bridge</i>	2015-present
Member	
<i>Executive Board Member, i-Cham</i>	2015-present
<i>Executive Panel, McKinsey & Co.</i>	2005-present
<i>Euromoney Country Risk, Expert Panel</i>	2009-present
<i>Blackrock Investment Institute, Expert Panel</i>	2010-present
<i>Irish Institute of Directors</i>	2012-present
Referee / Reviewer	
<i>Journal of Risk Finance</i>	
<i>International Review of Financial Analysis</i>	
<i>Quarterly Review of Economics and Finance</i>	

Academic Publications

Research in progress:

Asymmetric Relationship between Stock Prices and Political Risk Premia in the MENA Markets, with Pararthana Kumar (UAEU)

Regulatory Cybercrime: Can Hacking Provide a Mechanism to Regulate Corporate Technological Structures? with Shaen Corbet (DCU)

And the Ship Sails On: European Capital Markets Union, with Shaen Corbet (DCU)

Plan, Build and Pump: Discrete Events Impact of Nord Stream Pipeline on Prices of Natural Gas in Europe, with Jonathan A. J. Mooney (TCD)

What Determines the Decision to Apply for Credit? Evidence for Eurozone SMEs, with B. Lucey (TCD), J. Sanchez Vidal (Carlos-Madrid), and C. Mac an Bhaird (DCU)

Performance of U.S. Defense Stocks: Effects of Federal Budget Changes and Conflicts in the Post-Cold War Era, with Andrew Mulhair (Merrill Lynch)

Book: *Regulatory and Policy Innovation in the Wake of the Euro Crisis*. Co-authored with Shaen Corbet (Dublin City University). Expected completion: Winter 2017

Published Academic Articles (refereed):

Tsalis Distribution and Higher Frequency Trading Momentum: a Link to Stock Exchange Liquidity and Size Differentials, with P. Karney. Published: *Finance Research Letters*, April 2016

Patents and R&D Expenditure Effects on Equity Returns in Pharmaceutical Industry, with Martina Feyzrakhmanova. *Applied Economics Letters*: DOI: 10.1080/13504851.2015.1071460, Published online: 05 Aug 2015

Learning from the Irish Experience: A Clinical Case Study in Banking Failure, with B. Lucey and C. J. Larkin. *Comparative Economic Studies*, vol 56, issue 2, 2014, pages 295-312

Hedges and Safe Havens: An Examination of Stocks, Bonds, Gold, Oil and Exchange Rates, with Brian Lucey and Cetin Ciner. *International Review of Financial Analysis*, September 2013, Vol 29 202-211. Presented: Joint Bank for International Settlements, ECB and World Bank Public Investors Conference, Basel November 2010. ISSN 1057-5219

Data: At the Core of the Problem, with Keith Saxton, *Central Banking*, Volume XXII Issue 3, April 2012

Irish Economy: Three Strikes and You're Out, with Brian M. Lucey, Ciarán Mac an Bhaird and Lorcan Roche-Kelly. *Panoeconomicus*, vol 58 Issue 1, 2011.

High Performance Computing Instrumentation and Research Productivity in the US Universities, with A. Apon, S. Ahalt, V. Dantuluri, M. Limayem, L. Ngo and M. Stealey. *Journal of Information Technology Impact*, vol 10 Issue 2, 2010.

A Comparison of the Appraisal Process for Auction and Private Treaty Residential Sales, with S. Stevenson and J. Young. *Journal of Housing Economics*, vol 19, 2010.

Exchange Rate Dynamics in a Model with Owner-Utilised Investment Goods. *Journal of Housing Economics*, vol 15, 2006.

Optimal Taxation Policy in the Presence of Comprehensive Reference Externalities. *IUP Journal of Public Finance*, Vol 4, No 3, 2006.

Migration and EU Enlargement: The Case of Ireland V Denmark. *The Romanian Journal of European Studies*, No. 4, 2006

Exogenous Liquidity Supply in Presence of Repudiation Risk and Private Asset Recovery. *Entrepreneurship and Macroeconomic Management*, 1(1), 2005.

Published Academic Books, Chapters, and Select Policy Papers:

Is the Rise of Financial Digital Disruptors Knocking Traditional Banks Off the Track? *International Banker*, June 2016.

Lessons from the Great Recession: At the Crossroads of Sustainability and Recovery. Book, co-edited with Liam Leonard (CSU Fullerton and University of West Virginia) and Prof. Maria A. Gonzalez-Perez (Universidad EAFIT). Emerald Publishers, United Kingdom. 1Q 2016. vol 18; ISBN: 978-1-78560-743-1

Euro After the Crisis: Key Challenges and Resolution Options, report commissioned by the European Parliament (GUE/NGL Group). Published: December 2015.

Financial Transactions Tax: Meta-analysis of International Evidence, with Barry Murphy. In *Lessons from the Great Recession: At the Crossroads of Sustainability and Recovery*. Co-edited with L. Leonard and M. A. Gonzalez-Perez. *Publisher: Emerald*, 1Q 2016. vol 18; ISBN: 978-1-78560-743-1. Refereed.

Crisis Contagion from Advanced Economies into BRIC: Not as Simple as the Old Days In *Lessons from the Great Recession: At the Crossroads of Sustainability and Recovery*. Co-edited with L. Leonard and M. A. Gonzalez-Perez. *Publisher: Emerald*, 1Q 2016. vol 18; ISBN: 978-1-78560-743-1. Refereed.

Summary of Comments on the European Commission Green Paper 'Building a Capital Markets Union'. Presented to the Oireachtas Joint Committee on Finance, Public Expenditure and Reform, Ireland, March 31, 2015. Published by the Oireachtas COM(2015)63, 18.2.2015.

Euro Crisis: From the Sovereigns to the Banks and Back to the Sovereigns. *Sustainable Politics and the Crisis of the Peripheries*, eds L. Leonard and I. Botetzagias, *Advances in Ecopolitics Series*, Volume 8, 2011. Winner of the Award for Best Chapter, 2011, Emerald Publishing. Refereed.

Raising Public Investment Funding: Comparative Analysis of Land Value Taxation. Chapter in *The Fair Tax*, ed E. O Siochru, Feasta, 2012.

Debt Restructuring: Orderly, Selective, and Unavoidable. Chapter in *What if Ireland Defaults*, eds B. Lucey, C. Gurdgiev, and C. Larkin, Blackwell Publishers, April 2012.

Russian Debt Crisis: Fear Not Your Debt, But Fundamentals. Chapter in *What if Ireland Defaults*, eds B. Lucey, C. Gurdgiev, and C. Larkin, Blackwell Publishers, April 2012.

Nama: An Institutional and Operational Failure that Keeps Expanding. Chapter in *NAMALAB*, pp.18-27, Condon H-R. and M. O'Debb eds., Dublin School of Architecture Press, Dublin Institute of Technology, October 2011. Pages 18-27. Refereed.

Hedges and Safe Havens: Oil, Gold, Dollar against Equities and Bonds, with Brian Lucey and Cetin Ciner. Bank for International Settlements, *Public Investors Conference*, Basel, November 2010.

What if Ireland Defaults, eds B. Lucey, C. Gurdgiev, and C. Larkin, Blackwell Publishers, April 2012.

Currency, Liquidity and Debt Crises. Chapter in *Perspectives on International Debt*, eds C. Gurdgiev, C. Kearney and S. Jackson, 2008, Chapter 5 (see below).

A Sceptical View of Debt Cancellation. Chapter in *Perspectives on International Debt*, eds C. Gurdgiev, C. Kearney and S. Jackson, 2008, Chapter 6 (see below). Refereed.

A Changing Geopolitical Landscape: Informal Institutions and Democratization. With Donnelly, Faye. *Open Republic*, Vol. 5, No. 1, pp. 9-16, January-March 2006.

Irish Aid to the Palestinian Authority in the Bilateral and the EU Context. Chapter in *Ireland and the Middle East: Trade, Society and Peace*, ed. R. Miller. Irish Academic Press, 2007. Refereed.

Macroeconomic Assessment of the eHealth Strategy for Ireland. HSE, Ireland, November 2013

Smarter Cities for Smarter Growth, with S. Dirks and M. Keeling, IBM Institute for Business Value. June 2010.