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## Dr Ioannis Bournakis

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### Current Position

Lecturer in Economics  
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### Education

- 2007**      **PhD in Economics, University of Kent, UK**  
**Thesis Title:** Competitiveness, Trade and Productivity with Special Reference to Greece
- 2001**      **MA in Econometrics, University of Manchester, UK**
- 2000**      **BA in Economics, University of Patras, Greece**

### Research Interests

International Trade (Theory and Applications), Economic Growth, Efficiency and Productivity Analysis, Exporting and Productivity, Industrial Economics, Applied Econometrics

### Teaching Interests

International Trade, Macroeconomics, Mathematics for Economists, Statistics, Econometrics

### Working Papers-Publications

**Sources of TFP Growth in a Framework of Convergence**, Revised and Resubmitted in *Oxford Economic Papers* (Forthcoming in Middlesex DP Series)

**TFP Growth, Technological Sophistication and Exports Growth in Greek Manufacturing Industries**, Under Review in *International Review of Applied Economics* (Forthcoming in Middlesex DP Series)

**Specialisation and National Factor Endowments-Evidence from Six European Countries**, Under Review in *Cambridge Journal of Economics* (Forthcoming in Middlesex DP Series)

**Competitiveness and Export Performance**, Under Review in *Journal of International Trade and Diplomacy* (Forthcoming in Middlesex DP Series)

Work in Progress

**Productivity, Factor Endowments and the Pattern of Production: Estimating the Neoclassical Model**, To be submitted in *Review of World Economics*

**Does Exporting Contribute to Improvements in Performance?**, To be Submitted in *International Journal of Production Economics*

**Democracy and Economic Growth: A simultaneous Equation Approach**, (with Abdallah Nasserredine), To be submitted in *Public Choice*

## Teaching Experience

### Academic

<b>2007-2008</b>	<b>Visiting Lecturer</b> , University of Greenwich, Business School <b>Modules Taught:</b> <ul style="list-style-type: none"><li>• International Trade and Institutions (Master Level)</li><li>• Foundations of Research and Scholarship (Master Level)</li><li>• Macroeconomics (2nd Year)</li><li>• Business in the Global Economy (2<sup>nd</sup> Year)</li></ul>
<b>2004-2008</b>	<b>Part-time Teacher</b> , University of Kent, Department of Economics <b>Modules Taught:</b> <ul style="list-style-type: none"><li>• Intermediate Microeconomics</li><li>• Intermediate Macroeconomics</li></ul>
<b>2007-2008</b>	<b>Lecturer in Economics</b> , City of Westminster College <b>Modules Taught:</b> <ul style="list-style-type: none"><li>• AS/A2 Economics</li></ul>
<b>2004-2007</b>	<b>Part-time Tutor</b> , Open University, Residential School <b>Modules Taught:</b> <ul style="list-style-type: none"><li>• Understanding Economic Behaviour: Households, Firms and Markets</li></ul>
<b>1998</b>	<b>Research Assistant</b> , University of Patras, Department of Economics <b>Project Title:</b> Determinants of Female Frictional Unemployment in the South-West Region of Greece

## Memberships in Organisations-Institutions

- Athens Institute of Education and Research (AT.IN.E.R), Social Science Research Division, Economics Unit, September 2004-present
- Economic Chamber of Greece, May 2002-present

## **Conferences-Workshops**

### **Papers Presented in the Following Conferences and Workshops**

- June 2008** XI Applied Economics Meeting, University of Salamanca, Spain (To be attended)
- September 2007** 9<sup>th</sup> Annual Conference, European Trade Study Group (ETSG), Athens.
- June 2007** 3<sup>rd</sup> Hellenic Observatory PhD Symposium, London School of Economics.
- March 2007** 6<sup>th</sup> Annual GEP Postgraduate Conference, Centre of Globalisation and Economic Policy (GEP), University of Nottingham.
- June 2006** 3<sup>rd</sup> Hellenic Workshop for Efficiency and Productivity Measurement (HE.W.E.P.M), University of Patras, Greece.
- April 2006** ESRC Seminar Series: International Trade and Labour Markets, University of East Anglia, Norwich.
- May 2004** 2<sup>nd</sup> International Conference on European and International Political and Economic Affairs, ATINER, Athens, Greece.

## **Econometric Software and IT Skills**

Econometric and Statistical Software: Stata, Limdep, PC-Give, Microfit, SPSS  
Microsoft Office: Word, Excel, Power Point  
Internet

## **Languages**

**Greek:** Mother Language

**English:** Fluent

## **References**

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## **Abstracts of Papers**

### **Sources of TFP Growth in a Framework of Convergence**

This paper contributes to the ongoing literature of productivity convergence. The main hypothesis tested in the study is whether technology transfer can serve as a channel of productivity growth for a country that falls far behind the frontier. The other set of factors considered as sources of productivity growth are derived from the endogenous growth theory. The evidence used in the present study focuses on the Greek manufacturing industries and reveal that technology transfer from the German counterparts is the most important source of productivity growth. Another key finding of the analysis is that innovative activity is a key contributor to productivity improvements but only through higher rates of innovation and not via improvements in the absorptive capacity as recently suggested in the literature. On the contrary, high levels of trade intensity do not enhance important direct gains but they only accelerate the pace of technology transfer from the frontier to non-frontier country.

### **Specialisation and National Factor Endowments-Evidence from Six European Countries**

In international trade theory the Heckscher-Ohlin (H-O) remains the most reliable device for trade economists to identify the sources of specialisation. Nonetheless, any empirical assessment of the theory suffers from a number of crucial constraints with most prominent that the initial formulation of the H-O refers to a two factors, two goods, and two countries world (2x2x2). This implies that standard tests cannot be applied when the empirical specification includes data of higher dimensionality (more than two goods and factors). Another crucial impediment revealed from the empirical evaluation of the H-O theory is the lack of a well-specified alternative model as a means of comparison. The present paper addresses the above issues by using a dual translog revenue function that allows us -after appropriate modifications- to estimate a Rybczynski equation. The latter is an equivalent expression of the H-O model in a case with many industries and factors. The empirical evidence is derived from a group of six European countries and the empirical findings suggest that H-O predictions are quite powerful indicating that an increase in a national factor endowment stimulates output share in those industries that use that factor intensively.

### **TFP Growth, Technological Sophistication and Exports Growth in Greek Manufacturing Industries**

The paper uses an index of Total Factor Productivity growth as a proxy of cost competitiveness to determine export performance of the Greek manufacturing sector. The conceptual framework of the paper also includes as explanatory variables of exports technological sophistication, conditions in domestic market and foreign income. The empirical findings suggest that cost competitiveness plays the most central role in Greece's export performance while the degree of monopolistic power in the domestic market is another factor with a strong positive influence on exports. The latter finding contradicts the mainstream conception that industries under monopolistic structure have no incentives to develop substantial export activity.

## **Democracy and Economic Growth: A simultaneous Equation Approach**

The main objective of the paper is to show that the democracy-economic growth nexus is rather indirect. One can encounter various problems when studies the effects of democracy on economic performance mainly due to the lack of a rigorous theoretical model on which any empirical work can rely. The paper presents key arguments regarding the conflict between the sceptical and compatibility schools. Nonetheless, these arguments have only a theoretical scope without any further mathematical inference. Our analysis is based on a conceptual framework illustrating authors' perception of the relationship between democracy and economic growth. The simultaneous equation approach allows us to transform this conceptual framework into a mathematical model, which is more functional for estimation purposes. Despite various shortcomings in the measurement of some variables, two main inferences can be extracted from this paper. Firstly, this study shows that the effects of democracy on government expenditure are stable and robust. These effects have a negative influence on investments. Secondly, once we take into account the joint endogeneity between democracy and economic development, the effects of economic development on democracy are positive, strong and stable and persist regardless the specification chosen. The whole picture suggests that there is no homogeneity in the forces drive the impact of democracy on growth. The size of these forces differs substantially across countries and over time providing no conclusive result about the impact of democracy on economic growth. Overall, we can claim that democracy tends to have no effect on economic growth supporting the argument that the safest way to democracy is economic development and not vice versa. This finding has to be tested further trying some alternative estimation approaches.