



Doctoral Vacancy Announcement form

Research Topic (Title): “Big Data, Artificial Intelligence, and Finance”

No. of Openings: 1

Description:

We are actively seeking enthusiastic applicants who are passionate about advancing knowledge and innovation in the field of finance to join our doctoral program. In today’s rapidly evolving financial landscape, the integration of cutting-edge technologies such as big data and artificial intelligence, is reshaping the industry’s landscape. Our program offers a unique opportunity for individuals with strong academic background and a keen interest in cutting-edge research to pursue advanced studies at the intersection of finance and technology. Candidates will have the chance to work closely with faculty members, engage in interdisciplinary collaborations, and contribute to research that addresses real-world challenges and opportunities in the era of digital transformation. We invite ambitious and forward-thinking individuals to join our vibrant academic community and embark on a transformative journey to advance knowledge and practices in finance through the lens of big data and artificial intelligence.

Required Qualifications:

Academic excellence: Candidates must hold a recognized University Degree and/or a Master’s Degree in Finance or Economics or Business Administration or Computer Science or Pure and Applied Sciences. The successful candidates must have very good or excellent grades in the previous programs they have attended and have sufficient knowledge of the English language*.

Innovative research proposal: The candidates should submit a clear research idea or question; what they propose to do. Further, they should explain why their proposal is important and identify the additional knowledge they expect to contribute to the relevant literature.

Reference letters: The candidates should submit at least two (2) reference letters from people they know them at the academic or professional level.

Other criteria: Other certificates and documents such as academic or professional work (publications, newspaper articles, other research etc.).

Personal interview

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Funding:

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Finally, every doctoral student is entitled to apply for a grant of up to €1,000 to cover expenses related to presenting (oral presentation or poster presentation) at one or more scientific conferences.

Research Advisor:

Name/Surname: Christodoulos Louka / Michael Michaelides

Position: Associate Professor / Lecturer

Email: christodoulos.louca@cut.ac.cy / michael.michaelidis@cut.ac.cy



Doctoral Vacancy Announcement form

Research Topic (Title): “Financial Econometrics / Macro-econometrics”

No. of Openings: 1

Description:

The PhD research focuses on the study and application of modern macroeconomic methods for analyzing economic fluctuations, monetary policy, and structural changes. The candidate will work with dynamic stochastic general equilibrium (DSGE) models, vector autoregression (VAR) models, and causality techniques. Special emphasis will be placed on the use of big data and machine learning to enhance forecasting and policy analysis. The research will involve empirical applications using real-world economic data and the development of new methodological approaches. The position is aimed at candidates with a strong background in economics, mathematics, and programming.

Required Qualifications:

Academic excellence: Candidates must hold a recognized University Degree and/or a Master’s Degree in Finance or Economics or Business Administration or Computer Science or Pure and Applied Sciences. The successful candidates must have very good or excellent grades in the previous programs they have attended and have sufficient knowledge of the English language*.

Innovative research proposal: The candidates should submit a clear research idea or question; what they propose to do. Further, they should explain why their proposal is important and identify the additional knowledge they expect to contribute to the relevant literature.

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Research Advisor:

Name/Surname: Christos Savva

Position: Professor

Email: christos.savva@cut.ac.cy



Έντυπο Προκήρυξης Διδακτορικών Θέσεων

Γνωστικό Αντικείμενο (Τίτλος): «Χρηματοοικονομική Οικονομετρία / Μακρο-οικονομετρία»

Αριθμός θέσεων: 1

Περιγραφή:

Το αντικείμενο της διδακτορικής έρευνας επικεντρώνεται στη μελέτη και εφαρμογή σύγχρονων μακροοικονομετρικών μεθόδων για την ανάλυση οικονομικών διακυμάνσεων, νομισματικής πολιτικής και διαρθρωτικών αλλαγών. Ο υποψήφιος θα εξετάσει δυναμικά στοχαστικά γενικευμένα υποδείγματα ισορροπίας (DSGE), διανυσματικά αυτοπαλίνδρομα υποδείγματα (VAR) και τεχνικές αιτιότητας. Ιδιαίτερη έμφαση θα δοθεί στη χρήση μεγάλων δεδομένων και μηχανικής μάθησης για τη βελτίωση των προβλέψεων και της πολιτικής ανάλυσης. Η έρευνα θα περιλαμβάνει εμπειρικές εφαρμογές με δεδομένα πραγματικής οικονομίας, καθώς και ανάπτυξη νέων μεθοδολογικών προσεγγίσεων. Η θέση απευθύνεται σε υποψηφίους με ισχυρό υπόβαθρο στα οικονομικά, τα μαθηματικά και τον προγραμματισμό.

Απαιτούμενα Προσόντα:

Ακαδημαϊκή αριστεία: Οι υποψήφιοι/ες πρέπει να είναι κάτοχοι αναγνωρισμένου Πανεπιστημιακού τίτλου Σπουδών και Μεταπτυχιακού τίτλου σπουδών στα Χρηματοοικονομικά ή Οικονομική Επιστήμη ή Διοίκηση Επιχειρήσεων ή Θετικές και Εφαρμοσμένες Επιστήμες. Οι επιτυγχόντες υποψήφιοι/ες θα πρέπει να έχουν πολύ καλούς ή εξαιρετικούς βαθμούς στα προηγούμενα προγράμματα που έχουν παρακολουθήσει και να έχουν επαρκή γνώση της Αγγλικής γλώσσας*.

Καινοτόμος ερευνητική πρόταση: Οι υποψήφιοι/ες πρέπει να παρουσιάσουν μια ιδέα ή ερώτηση με σαφήνεια; τί προτείνουν να κάνουν. Επιπλέον, θα πρέπει να εξηγήσουν γιατί η πρόταση τους είναι σημαντική και να επισημάνουν την επιπλέον γνώση που αναμένουν να συνεισφέρει στην σχετική βιβλιογραφία.

Συστατικές επιστολές: Οι υποψήφιοι/ες καλούνται να υποβάλουν δύο (2) τουλάχιστον συστατικές επιστολές ατόμων που τους γνωρίζουν σε ακαδημαϊκό ή επαγγελματικό επίπεδο.

Άλλα κριτήρια: Άλλα πιστοποιητικά και έγγραφα όπως π.χ. δείγμα σχετικής ακαδημαϊκής ή και επαγγελματικής δουλειάς (δημοσιεύσεις, αρθρογραφία, έρευνες, κλπ).

Προσωπική συνέντευξη

* Αποδεκτά τεκμήρια επάρκειας της αγγλικής γλώσσας θεωρούνται οι εξετάσεις G.C.E/ I.G.C.S.E επιπέδου O level με βαθμό επιτυχίας τουλάχιστον C ή ELTS/ IELTS με βαθμό τουλάχιστον 6.5 ή TOEFL με βαθμό τουλάχιστον 580 (paper-based test)/82 (internet-based test). Οι απόφοιτοι/ες αγγλόφωνου πανεπιστημιακού προγράμματος σπουδών εξαιρούνται από την προϋπόθεση



αυτή. Για την ελληνική γλώσσα, τεκμήριο επάρκειας είναι το απολυτήριο από ελληνόφωνο σχολείο μέσης εκπαίδευσης ή το πτυχίο από ίδρυμα ανώτερης και ανώτατης εκπαίδευσης.

Χρηματοδότηση:

Το Πανεπιστήμιο χρηματοδοτεί μεταπτυχιακούς/ές φοιτητές/τριες έναντι προσφοράς βοηθητικού έργου για την κάλυψη αναγκών του Τμήματος στο οποίο φοιτά. Βοηθητικό έργο σημαίνει βοηθητικό διδακτικό έργο, διδασκαλία φροντιστηρίων, διδασκαλία ασκήσεων, επιτήρηση εργαστηρίων, διόρθωση γραπτών κ.α. Οι μηνιαίες απολαβές μπορούν να ανέλθουν στα 683 ευρώ με μέγιστη περίοδο εργοδότησης τις 8 ώρες εβδομαδιαίως. Σε περίπτωση απασχόλησης λιγότερο των 8 ωρών δίνεται κατ' αναλογία μισθός.

Οι διδακτορικοί φοιτητές/τριες μπορούν επιπρόσθετα να εργοδοτηθούν εντός τμήματος ως: (α) Βοηθοί διδασκαλίας - Οι προκηρύξεις για βοηθούς διδασκαλίας ανακοινώνονται στην ιστοσελίδα του Πανεπιστημίου. (β) Ερευνητικοί συνεργάτες/τιδες - Τα Τμήματα προκηρύσσουν θέσεις ερευνητικών συνεργατών/τιδων ανάλογα με τις ανάγκες τους. Οι προϋποθέσεις και τα προσόντα των υποψηφίων καθορίζονται στις προκηρύξεις και διαφέρουν ανάλογα με το αντικείμενο.

Οι διδακτορικοί φοιτητές/τριες μπορούν επίσης να χρηματοδοτηθούν/εργοδοτηθούν εντός Πανεπιστημίου με τους εξής τρόπους: (α) Το Πανεπιστήμιο προσφέρει επίσης σημαντικό αριθμό υποτροφιών ακαδημαϊκής Αριστείας για νεοεισερχόμενους/ες διδακτορικούς φοιτητές/τριες. Οι υποτροφίες αριστείας είναι πλήρεις, καλύπτουν δηλαδή τα δίδακτρα και περιλαμβάνουν επίδομα. Οι όροι κ προϋποθέσεις καθορίζονται από το Πανεπιστήμιο. (β) Το Κέντρο Φοιτητικής Ανάπτυξης εργοδοτεί μεταπτυχιακούς/ες φοιτητές/τριες για την προσφορά φροντιστηριακών μαθημάτων προπτυχιακού επιπέδου σε φοιτητές/τριες που αντιμετωπίζουν δυσκολίες. (β) Όλοι οι φοιτητές/τριες μπορούν, εφόσον δεν εργάζονται ταυτόχρονα με άλλο καθεστώς, να εργαστούν στο Πανεπιστήμιο στο πλαίσιο της πολιτικής για Ωρομίσθια Φοιτητική Απασχόληση.

Τέλος, κάθε διδακτορικός/ή φοιτητής/τρια δικαιούται να αιτηθεί επιχορήγηση μέχρι του ποσού των €1,000 για την κάλυψη εξόδων που σχετίζονται με παρουσίαση (προφορική παρουσίαση ή παρουσίαση αφίσας) σε ένα ή περισσότερα επιστημονικά συνέδρια.

Ερευνητικός Σύμβουλος:

Ονοματεπώνυμο: Χρήστος Σάββα

Βαθμίδα: Καθηγητής

Email: christos.savva@cut.ac.cy



Doctoral Vacancy Announcement form

Research Topic (Title): “Macroeconomics, Monetary Economics, Economic Growth”

No. of Openings: 1

Description:

The selected candidate will conduct PhD research focusing on the study of macroeconomic phenomena and the structural factors influencing monetary policy and economic growth. The successful candidate will focus on topics such as:

- The interactions between monetary policy and economic development.
- The effects of macroeconomic policies on economic stability.
- The analysis of the role of institutions in supporting sustainable economic growth.
- The impact of international economic conditions on national economies.
- The research is expected to combine theoretical and empirical analysis to draw useful conclusions for economic policy formulation.

Required Qualifications:

Academic excellence: Candidates must hold a recognized University Degree and/or a Master’s Degree in Finance or Economics or Business Administration or Computer Science or Pure and Applied Sciences. The successful candidates must have very good or excellent grades in the previous programs they have attended and have sufficient knowledge of the English language*.

Innovative research proposal: The candidates should submit a clear research idea or question; what they propose to do. Further, they should explain why their proposal is important and identify the additional knowledge they expect to contribute to the relevant literature.

Reference letters: The candidates should submit at least two (2) reference letters from people they know them at the academic or professional level.

Other criteria: Other certificates and documents such as academic or professional work



(publications, newspaper articles, other research etc.).

Personal interview

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Funding:

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Research Advisor:

Name/Surname: Demetris Koursaros



Cyprus
University of
Technology

Studies and
Student Welfare
Services

Position: Associate Professor

Email: demetris.koursaros@cut.ac.cy



Doctoral Vacancy Announcement form

Research Topic (Title): “Finance / Corporate Governance”

No. of Openings: 1

Description:

Despite substantial media coverage and academic discussion, the effects of board diversity in corporate outcomes and the explanations behind it is an ambiguous terrain. The relation between board composition, corporate misconduct and board turnover is an area that warrants further investigation. The project aims to examine whether board diversity deters misconduct and to what extent the management of a firm is penalized following misconduct incidents. Further, the question of CEO turnover and substitution will be explored in the light of the presence of board monitoring committees and how the labour market assesses such incidents of turnover.

Required Qualifications:

Academic excellence: Candidates must hold a recognized University Degree and/or a Master’s Degree in Finance or Economics or Business Administration or Computer Science or Pure and Applied Sciences. The successful candidates must have very good or excellent grades in the previous programs they have attended and have sufficient knowledge of the English language*.

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Research Advisor:

Name/Surname: Elena Kalotychou

Position: Associate Professor

Email: eleni.kalotychou@cut.ac.cy



Doctoral Vacancy Announcement form

Research Topic (Title): “Financial Econometrics and Econometric Methodology”

No. of Openings: 1

Description:

This position offers a unique opportunity for highly motivated candidates to pursue a PhD in Financial Econometrics and Econometric Methodology. The research will focus on developing and applying advanced econometric models to address complex financial data challenges. Key areas of study include time series analysis, volatility modeling, high-frequency data analysis, asset pricing, and risk management, with a strong emphasis on innovative methodologies that capture the complexities of financial markets. Candidates will explore state-of-the-art econometric techniques and frameworks, assessing their implications for market dynamics and enhancing their practical applications in finance.

Required Qualifications:

Academic excellence: Candidates must hold a recognized University Degree and/or a Master’s Degree in Finance or Economics or Business Administration or Computer Science or Pure and Applied Sciences. The successful candidates must have very good or excellent grades in the previous programs they have attended and have sufficient knowledge of the English language*.

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Research Advisor:

Name/Surname: Michael Michaelides

Position: Lecturer

Email: michael.michaelidis@cut.ac.cy



Doctoral Vacancy Announcement form

Research Topic (Title): “Finance / Dividend Policy”

No. of Openings: 1

Description:

The announcement of significant dividend changes is a pivotal corporate event with profound implications for equity prices. Existing research has demonstrated a correlation between dividend policy and various corporate factors, including credit risk, leverage, systematic risk, corporate governance, and others. However, one enduring puzzle in the dividend policy literature is the persistent abnormal returns earned by firms (up to 36 months) following dividend increases (that is, prior studies show that there is a fairly significant long-run price drift after a dividend increase). While various explanations have been proposed, the underlying causes remain a subject of ongoing debate.

This PhD project invites highly motivated candidates to delve into this intriguing phenomenon and offer novel insights. We seek individuals who are passionate about exploring investor behavior and its potential role in driving the dividend drift. Potential research avenues include (but not restricted):

- **Behavioral biases:** Investigating how cognitive biases, such as overconfidence or anchoring, influence investor perceptions of dividend increases and subsequent investment decisions.
- **Information asymmetries:** Examining whether dividend increases signal private information to investors, leading to differential reactions and persistent abnormal returns.
- **Investor heterogeneity:** Analyzing how differences in investor characteristics (e.g., institutional vs. retail investors, domestic vs. foreign investors) impact their responses to dividend announcements.

By addressing these questions, the successful candidate will contribute to a deeper understanding of the dividend drift puzzle and provide valuable insights for both academics and practitioners.



Required Qualifications:

Academic excellence: Candidates must hold a recognized University Degree and/or a Master's Degree in Finance or Economics or Business Administration or Computer Science or Pure and Applied Sciences. The successful candidates must have very good or excellent grades in the previous programs they have attended and have sufficient knowledge of the English language*.

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Research Advisor:

Name/Surname: Neophytos Lambertides

Position: Professor

Email: n.lambertides@cut.ac.cy



Doctoral Vacancy Announcement form

Research Topic (Title): “Finance and Accounting”

No. of Openings: 1

Description:

Algorithmic trading is defined as computer-assisted, fast, low latency trading activity and over the recent years it has come to dominate stock markets in the United states and globally. Algorithmic traders rapidly incorporate public information into prices, i.e. they enhance informational efficiency. On the other hand, as their trades account for more than 50% of the daily trading volume, ATs can significantly affect other investors’ trades and in particular they discourage the acquisition of new information.

Based on the literature on the effects of algorithmic trading on secondary financial markets, we aim to investigate the real effects of microstructure changes in financial markets, i.e. whether and how algorithmic trading affects firms’ disclosure policies and managerial decisions.

We seek individuals with who are interested in contributing empirically in the market- based accounting research, by evaluating the impact of technological innovations in trading on capital markets. Potential research avenues include (but not restricted):

Dividend policies: Investigating whether and how the mix of algorithmic traders and fundamental investors influences managers’ choices on dividend changes

Information asymmetries: Examining whether algorithmic trading is associated with changes in the signaling role of dividend announcements to investors (e.g., abnormal returns and differences in market reactions).

Required Qualifications:

Academic excellence: Candidates must hold a recognized University Degree and/or a Master’s Degree in Finance or Economics or Business Administration or Computer Science or Pure and Applied Sciences. The successful candidates must have very good or excellent grades in the previous programs they have attended and have sufficient knowledge of the English language*.

Innovative research proposal: The candidates should submit a clear research idea or question; what they propose to do. Further, they should explain why their proposal is important and identify the additional knowledge they expect to contribute to the relevant literature.

Reference letters: The candidates should submit at least two (2) reference letters from people they know them at the academic or professional level.

Other criteria: Other certificates and documents such as academic or professional work



(publications, newspaper articles, other research etc.).

Programming: Prior knowledge of programming is desirable.

Personal interview

* Acceptable evidence of English language proficiency is considered a G.C.E / I.G.C.S.E exam with a level of at least C or ELTS/IELTS of at least 6.5 or a TOEFL of at least 580 (paper-based test) / 82 (internet-based test). Graduates of an English-language University curriculum are exempted from this requirement. For the Greek language, a certificate of proficiency is a degree from a Greek-speaking secondary school or a Bachelor degree from a higher or higher education institution.

Funding:

The University provides funding for postgraduate students in exchange for assisting in departmental needs. Assistant work includes teaching assistance, tutoring, exercise instruction, laboratory supervision, paper grading, etc. Monthly remuneration can amount to 683 euros with a maximum weekly employment period of 8 hours. In case of employment for fewer than 8 hours, the salary is given proportionally.

PhD students can additionally be employed within a department as: (a) Teaching Assistants - Announcements for teaching assistant positions are posted on the University's website. (b) Research Collaborators - Departments announce positions for research collaborators based on their needs. The qualifications and requirements of candidates are specified in the announcements and vary depending on the subject.

PhD students can also be funded/employed within the University in the following ways: (a) The University offers a significant number of Academic Excellence scholarships for incoming PhD students. Excellence scholarships are full, covering tuition and providing a stipend. Terms and conditions are determined by the University. (b) The Student Development Center employs postgraduate students to offer tutorial courses at the undergraduate level for students facing difficulties. (c) All students, if not concurrently employed under another status, can work at the University as part of the policy for Hourly Student Employment.

Finally, every doctoral student is entitled to apply for a grant of up to €1,000 to cover expenses related to presenting (oral presentation or poster presentation) at one or more scientific conferences.

Research Advisor:

Name/Surname: Neophytos Lambertides / Anastasia Kopita

Position: Professor / Assistant Professor

Email: n.lambertides@cut.ac.cy / anastasia.kopita@cut.ac.cy



Doctoral Vacancy Announcement form

Research Topic (Title): “Empirical Asset Pricing”

No. of Openings: 1

Description:

In an era of high market volatility and technological advancements, understanding the relationship between valuation methodologies and stock price behavior has become crucial for both investors and academics. This PhD position offers an exciting opportunity for ambitious candidates to explore the impact of firms' valuation methods on stock returns. The selected candidate will examine the impact of various valuation methods on stock prices, contributing to both the scientific understanding and practical application of valuation techniques.

Required Qualifications:

Academic excellence: Candidates must hold a recognized University Degree and/or a Master's Degree in Finance or Economics or Business Administration or Computer Science or Pure and Applied Sciences. The successful candidates must have very good or excellent grades in the previous programs they have attended and have sufficient knowledge of the English language*.

Innovative research proposal: The candidates should submit a clear research idea or question; what they propose to do. Further, they should explain why their proposal is important and identify the additional knowledge they expect to contribute to the relevant literature.

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Research Advisor:

Name/Surname: 1) Christoforos Andreou and 2) Panayiotis Andreou

Position: 1) Lecturer and 2) Associate Professor

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