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Employment

Senior Economist, Deutsche Bundesbank, Research Centre.	since Aug 2013
Deputy Head of Section, Bank of Greece, Department of Statistics.	Jul 2009 - Jul 2013
Senior Economist (ESCB/IO), European Central Bank, DG Research.	Aug 2008 - Jun 2009
Senior Expert (ESCB/IO), European Central Bank, DG Statistics.	Jul 2007 - Aug 2008
Head of Service, Bank of Greece, Department of Statistics.	May 2000 – Jun 2007
Senior Researcher, National Centre for Social Research, UK.	Apr 1999 - May 2000
Research Assistant, London School of Economics, Department of Statistics, Statistical Advisory.	May 1995 - Aug 1997
Research Assistant, London School of Economics, Methodology Institute.	Oct 1993 - Apr 1995

Education

Ph.D. (Econ.) in Statistics, London School of Economics and Political Science. Subject: ‘Robustness, Semiparametric Estimation and Goodness-of-Fit of Latent Trait Models’. Supervisor: Dr Martin Knott.	1994 - 1999
M.Sc. in Health Informatics, University of Athens and Vrije Universiteit Brussel.	1991 – 1992
M.Sc. in Statistics, London School of Economics and Political Science.	1990 - 1991
Degree in Statistics, Department of Statistics, Economic University of Athens.	1985 - 1990

Research interests

Household Finance. Wealth Inequality. Financial literacy. Survey Methodology

Publications in Refereed Journals

Tzamourani, Panagiota, 2021, ‘The interest rate exposure of euro area households’, *European Economic Review*, Vol 132. <https://doi.org/10.1016/j.euroecorev.2020.103643>
Earlier version: Deutsche Bundesbank Discussion Paper 01/2019.

Crossley, Thomas F., Tobias Schmidt, Panagiota Tzamourani, Joachim K. Winter, 2020, 'Interviewer effects and the measurement of financial literacy', *Journal of the Royal Statistical Society, Series A*, Vol 184 (1), pp. 150-178. <https://rss.onlinelibrary.wiley.com/doi/10.1111/rssa.12617>.

Earlier version: Working Paper, ISER Working Paper Series, 2017.

Altmann, Kristina, René Bernard, Julia Le Blanc, Eniko Gabor-Toth, Malik Hebbat, Lisa Kothmayr, Tobias Schmidt, Panagiota Tzamourani, Daniel Werner and Junyi Zhu, 2020, 'The Panel on Household Finances (PHF) – Microdata on Household Wealth in Germany', *German Economic Review - Special Issue on German Data Centers*, vol. 21 (3), pp.373-400.

<https://www.degruyter.com/view/journals/ger/21/3/article-p373.xml>.

Schmidt, Tobias and Panagiota Tzamourani, 2017, 'Zur finanziellen Bildung der privaten Haushalte in Deutschland: Ausgewählte Ergebnisse aus der Studie „Private Haushalte und ihre Finanzen (PHF)“', *DIW Quarterly Journal of Economic Research*, Vol 86(4), pp.31-49.

<https://doi.org/10.3790/vjh.86.4.31>

Adam, Klaus and Panagiota Tzamourani, 2016, 'Distributional consequences of asset price inflation in the euro area', *European Economic Review*, Vol (89), 172-192.

<https://doi.org/10.1016/j.eurocorev.2016.07.005>. Earlier version: Bundesbank Discussion Paper, no 27/2015.

Bover Olympia, Jose Maria Casado, Sónia Costa, Philip Du Caju, Yvonne McCarthy, Eva Sierminska, Panagiota Tzamourani, Ernesto Villanueva, Tibor Zavadil, 2016, 'The Distribution of Debt Across Euro Area Countries: The Role of Individual Characteristics, Institutions and Credit Conditions', *International Journal of Central Banking*, Vol(12), No 2, 71-128.

<https://www.ijcb.org/journal/ijcb16q2a3.htm>

Earlier versions: ECB Working Paper no. 1639, February 2014, Bundesbank Discussion Paper, no 01/2014.

Ehrmann, Michael and Panagiota Tzamourani, 2012, 'Memories of high inflation', *European Journal of Political Economy*, Elsevier, vol. 28(2), pp. 174-191.

<https://doi.org/10.1016/j.ejpoleco.2011.11.005>

Earlier version: Working Paper no 1095, European Central Bank, September 2009.

Knott, Martin and Panagiota Tzamourani, 2007, 'Bootstrapping the estimated latent trait distribution of the two-parameter latent trait model', *British Journal of Mathematical and Statistical Psychology*. Vol. 60, No. 1, pp. 175-191.

<https://doi.org/10.1348/000711006X107539>

Bartholomew, David J. and Panagiota Tzamourani, 1999, 'The Goodness of Fit of Latent Trait Models in Attitude Measurement', *Sociological Methods and Research*, Vol 27, No 4, pp525-546.

<https://doi.org/10.1177/0049124199027004003>

Other Publications

Bernard, René, Panagiota Tzamourani and Michael Weber, 2020, 'How are households' consumption plans affected by the COVID-19 pandemic?' *Research Brief*, Deutsche Bundesbank,

35th edition – November. <https://www.bundesbank.de/en/publications/research/research-brief/2020-35-covid-19-pandemic-consumption-849870>

Bernard, René, Tobias Schmidt and Panagiota Tzamourani, 2020, ‘Modifying the Sampling Design of the Panel on Household Finances in Wave 4: Aims and Challenges’. In *JSM Proceedings*, Survey Research Methods Section. Alexandria, VA: American Statistical Association. [1505332.pdf \(asasrms.org\)](https://www.asasrms.org/Proceedings2020/1505332.pdf)

Sengewald, Julian and Panagiota Tzamourani, 2018, ‘Comparing Non-Response Adjustments in the Panel on Household Finances’. In *JSM Proceedings*, Social Statistics Section. Alexandria, VA: American Statistical Association. [867073.pdf \(asasrms.org\)](https://www.asasrms.org/Proceedings2018/867073.pdf)

Bover, Olympia, Jose Maria Casado, Sónia Costa, Philip Du Caju, Yvonne McCarthy, Eva Sierminska, Panagiota Tzamourani, Ernesto Villanueva, Tibor Zavadil, 2016, ‘Diverging Eurozone household debt patterns: The role of institutions’. *VoxEU*, November 2016. <http://voxeu.org/article/diverging-eurozone-household-debt-patterns-role-institutions>.

Adam, Klaus and Panagiota Tzamourani, 2015, ‘Distributional consequences of asset price inflation in the Eurozone’. *VoxEU*, December 2015. <http://voxeu.org/article/asset-price-inflation-ez-winners-and-losers>

Tzamourani, Panagiota, 2015, ‘Constructing Cross-Sectional Weights for the German Panel on Household Finances’. In *JSM Proceedings*, Social Statistics Section. Alexandria, VA: American Statistical Association, pp 3462-3469.

Tzamourani, Panagiota, 2012, ‘Coherence assessment of the Greek HFCS with comparable data sources’. Paper presented at the *European Conference on Quality in Official Statistics* – Q2012, 29 May – 1 June 2012, Athens.

Sánchez-Muñoz, Carlos and Panagiota Tzamourani, 2009, ‘Challenges of international surveys: plans for a Eurosystem survey on household finance and consumption’, *Irving Fisher Committee (IFC) Bulletin*, no 30. <http://www.bis.org/ifc/publ/ifcb30h.pdf#page=3>

Tzamourani, Panagiota and Carlos Sánchez-Muñoz, 2008, ‘Developing the Eurosystem questionnaire’, Paper presented at the *European Conference on Quality in Official Statistics*, 8-11 July 2008, Rome. <http://q2008.istat.it/sessions/paper/35Tzamourani.pdf>

Simigiannis, Georgios T. and Panagiota Tzamourani, 2007, 'Socioeconomic characteristics and indebtedness of Greek households: Evidence from the two household surveys of the Bank of Greece', *Economic Bulletin*, Bank of Greece, no 28. <http://www.bankofgreece.gr/BogEkdoseis/econbull200702.pdf>

Simigiannis, Georgios T. and Panagiota Tzamourani, 2007, 'Greek household indebtedness and financial stress: Results from household survey data', *Irving Fisher Committee (IFC) Bulletin*, no 26. <http://www.bis.org/ifc/publ/ifcb26h.pdf>

Mitrakos, Theodore, Georgios T. Simigiannis and Panagiota Tzamourani, 2005, 'Indebtedness of Greek households: evidence from a survey', *Economic Bulletin*, Bank of Greece, no 25. [Economic Bulletin \(bankofgreece.gr\)](http://www.bankofgreece.gr/EconomicBulletin)

Kamberoglou, Nicolaos C., Elias Liapis, Georgios T. Simigiannis and Panagiota Tzamourani, 2004, 'Cost efficiency in Greek Banking', *Working Paper*, Bank of Greece, no 9.
(<http://www.bankofgreece.gr/BogEkdoseis/Paper200409.pdf>)

Tzamourani, Panagiota and Martin Knott, 2002, 'Fully Semiparametric Estimation of the Two-Parameter Latent Trait Model for Binary Data', in G.A. Markoulides and I. Moustaki (eds), *Latent Variable and Latent Structure Models*, Lawrence Erlbaum Associates.

Tzamourani, Panagiota and Peter Lynn, 2000, 'Do respondent incentives affect data quality? Evidence from an experiment'. *Survey Methods Newsletter*, Vol 20, no.2, pp 3-7.

Extend version as: P. Tzamourani and P. Lynn, 1999, 'The effect of monetary incentives on data quality - Results from the British Social Attitudes Survey 1998 experiment'. *CREST working paper* no 73, National Centre for Social Research and University of Oxford.

Tzamourani, Panagiota, 2000, 'An experiment with a promised contribution to charity as a respondent incentive on a face-to-face survey', *Survey Methods Newsletter*, Vol 20, no.2, pp 13-15.

Bartholomew, David J., Lilian M. de Menezes and Panagiota Tzamourani, 1997, 'Latent Trait and Latent Class Models Applied to Survey Data', in Rost and Langeheine (eds), *Applications of Latent Trait and Latent Class Models in the Social Sciences*, Waxmann, Muenster.

Knott, Martin and Panagiota Tzamourani, 1997, 'Fitting a Latent Trait Model for Missing Observations to Racial Prejudice Data', in Rost and Langeheine (eds), *Applications of Latent Trait and Latent Class Models in the Social Sciences*, Waxmann, Muenster.

Teaching Experience

Panteion University of Social and Political Sciences, Athens: Lectures in Statistics, Applied Computer Science.	2006 – 2007
Greek Open University, Athens: Lectures in Quantitative Methods.	2003 – 2004
London School of Economics: Class teaching in Basic Statistics, Data Analysis and Packages, Regression and Analysis of Variance, Multivariate Methods, Regression Diagnostics, Statistics for Management.	1995 - 1997

Conference and Seminar Presentations

Joint Statistical Meeting, American Statistical Association, online, 2-6 August 2020.

7th Luxembourg Workshop on Household Finance and Consumption, Banque Centrale du Luxembourg, Luxembourg, 20-21 June 2019.

Household Finance Workshop, Interdisciplinary Centre of the Social Sciences (ICOSS), University of Sheffield, Sheffield, 23 May 2019 (Invited).

Berlin Workshop „Women in Macro, Finance and Economic History“, DIW Berlin, June 17-18, 2019.

Danmarks Nationalbank, Deutsche Bundesbank and Norges Bank conference, Frankfurt, September 2018 (poster).

Joint Statistical Meeting, American Statistical Association, Vancouver, August 2018.

Swiss Society of Economics and Statistics (SSES) Annual Congress, St. Gallen, Juni 2018.

Banque de France and Deutsche Bundesbank conference on Monetary Policy Challenges, Paris, June 2018 (poster).

Workshop on Household Heterogeneity and Macroeconomics, ECB, Frankfurt, May 22-2, 2018.

ECB- Banque de France Conference on Household Finance & Consumption, Paris, December 2017.

University of Hamburg, Department of Socioeconomics (Fakultät Wirtschafts- und Sozialwissenschaften Fachbereich Sozialökonomie), November 2017.

American Real Estate and Urban Economics Association (AREUEA) International Conference, Amsterdam, July 2017.

Understanding Society Scientific Conference 2017, University of Essex, July 2017.

17th IWH-CIREQ-GW Macroeconometric Workshop: Inequality, Micro Data and Macroeconomics, Halle Institute of Economic Research, Halle, December 2016.

Workshop on Monetary Policy, Macro-prudential Regulation and Inequality, Council on Economic Policies, Zurich, October 2016.

Workshop on House price bubbles - how to detect, predict and prevent them. Danmarks Nationalbank, Copenhagen, September 2016.

Joint Statistical Meeting, American Statistical Association, Chicago, August 2016.

London School of Economics, Statistics Department, London, May 2016.

Joint Statistical Meeting, American Statistical Association, Seattle, August 2015.

Workshop 'Panelsurveys in Deutschland', University of Mannheim, February 2015.

European Conference on Quality in Official Statistics – Q2012, Athens, 29 May – 1 June 2012.

European Conference on Quality in Official Statistics – Q2008, Rome, July 2008.

3rd World Conference on Computational Statistics and Data Analysis, Limassol, October 2005.

21st Symposium on Banking and Monetary Economics (organised by the GdR Economie Monétaire et Financière, France), Nice, June 2004.

Computational Management Science Conference and Workshop on Computational Econometrics and Statistics, Neuchatel, April 2004.

Sixth International FAME Users Conference, Jerusalem, September 2000.

Conference of the Society of Multivariate Analysis in the Behavioural Sciences (SMABS), London, July 2000.

10th European Meeting of the Psychometric Society, Santiago de Compostella, July 1997.

20th Biennial Conference of the Society for Multivariate Analysis in the Behavioral Sciences (SMABS), ESADE, Barcelona, July 1996.

Professional activities

Member of the Editorial Board of the Bundesbank Discussion Paper Series (since January 2014).

Member of the Eurosystem Household Finance and Consumption Network (HFCN).

Contributed to “Survey data on household finance and consumption: research summary and policy use”, 2009, ECB, Occasional Paper Series, no 100, and subsequent HFCN reports.

Member of the Eurosystem Expert Group on Distributional Financial Accounts.

Co-organiser of the International Conference on Household Finance, Deutsche Bundesbank: online, April 2021; Eltville, Germany, May 2018; Eltville, Germany 2016.

Fellow of the Royal Statistical Society.

Media coverage

The Economist, Should egalitarians fear low interest rates? Jul 11th 2019 edition

<https://www.economist.com/finance-and-economics/2019/07/11/should-egalitarians-fear-low-interest-rates>

Frankfurter Allgemeine Zeitung, Glücklich, wer in solchen Zeiten ein Häuschen besitzt, 27.8.2015

<https://www.faz.net/aktuell/finanzen/anleihen-zinsen/geldpolitik-macht-immobilienbesitz-attraktiv-13770386.html>