

Omid M. Ardakani

📍 Department of Economics
Parker College of Business
Georgia Southern University
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EDUCATION

2015 Ph.D. Economics, University of Wisconsin-Milwaukee
2009 M.A. Economics, University of Tehran
2006 B.A. Economics, Yazd University

POSITIONS HELD

GEORGIA SOUTHERN UNIVERSITY

2020– Associate Professor of Economics (with tenure)
Parker College of Business, Georgia Southern University
2015–2019 Assistant Professor of Economics
Parker College of Business, Georgia Southern University

UNIVERSITY OF WISCONSIN-MILWAUKEE

2014–2015 Adjunct Faculty of Finance
Lubar College of Business, University of Wisconsin-Milwaukee
2010–2015 Graduate Research & Teaching Assistant
Department of Economics, University of Wisconsin-Milwaukee

NON-ACADEMIC POSITIONS

2009–2010 Quantitative Research Analyst
Tehran Cooperative Development Bank
2008–2009 Associate Researcher
Tehran Municipality

AWARDS AND HONORS

2024 Faculty Development Award
Faculty Center, Georgia Southern University
2024 Solomons Economic Research Fellow
Parker College of Business, Georgia Southern University
2023 Faculty Development Award
Faculty Center, Georgia Southern University
2022 Solomons Economic Research Fellow
Parker College of Business, Georgia Southern University
2020 MMBD Best Presentation Award
International Conference on Modern Management based on Big Data
2019 The Donald D. Howard Faculty Award

- Parker College of Business, Georgia Southern University
- 2018 Outstanding Contribution in Reviewing
Finance Research Letters, Elsevier
- 2018 Shirley and Philip Solomons, Sr. Research Fellow Award
Department of Economics, Georgia Southern University
- 2014 William L. Holahan Prize for Outstanding Teaching
Department of Economics, University of Wisconsin-Milwaukee

REFEREED PUBLICATIONS

JOURNALS ARTICLES

- [26] Ardakani, O. M. [Portfolio optimization with transfer entropy constraint](#), *International Review of Financial Analysis*, 96, 103644.
- [25] Ardakani, O. M., Ajina R. (2024). [Tail risks in household finance](#), *Finance Research Letters*, 69, 106065.
- [24] Ardakani, O. M. (2024). [Bayesian extreme value models: Asymptotic behavior, hierarchical convergence, and predictive robustness](#). *Econometrics and Statistics*.
- [23] Ardakani, O. M. (2024). [Information content of inflation expectations: A copula-based model](#). *Studies in Nonlinear Dynamics & Econometrics*.
- [22] Ardakani, O. M., Kishor, N. K., Song, S. (2024). [Does membership of the EMU matter for economic and financial outcomes?](#) *Contemporary Economic Policy*, 42(3), 416-447.
- [21] Ardakani, O. M., Saenz, M. (2024). [Evaluating economic impacts of automation using big data approaches](#), *Journal of Data Science and Intelligent Systems*, 2(1), 150-164.
- [20] Ardakani, O. M. (2023). [Capturing information in extreme events](#). *Economics Letters*, 231, 111301.
- [19] Ardakani, O. M. (2023). [Coherent measure of portfolio risk](#). *Finance Research Letters*, 57, 104222.
- [18] Ardakani, O. M., Saenz, M. (2023). [On the comparison of inequality measures: Evidence from the World Values Survey](#). *Applied Economics Letters*, 30(21), 3051-3060.
- [17] Ardakani, O. M. (2022). [Option pricing with maximum entropy densities: The inclusion of higher-order moments](#). *Journal of Futures Markets*, 42(10), 1821-836.
- [16] Ardakani, O.M. (2022). [The dynamics of money velocity](#). *Applied Economics Letters*, 30(13), 1814-1822.
- [15] Ardakani, O. M., Asadi, M., Ebrahimi, N., Soofi, E. S. (2021). [Variants of mixtures: Information properties and applications](#). *Journal of the Iranian Statistical Society*, 20(1), 27-59.
- [14] Ardakani, O. M., Asadi, M., Ebrahimi, N., Soofi, E. S. (2020). [MR plot: A big data tool for distinguishing distributions](#). *Statistical Analysis and Data Mining: The American Statistical Association Data Science Journal*, 13(4), 405-418.
- [13] Ardakani, O. M., Ebrahimi, N., Soofi, E. S. (2018). [Ranking forecasts by stochastic error distance, information and reliability measures](#). *International Statistical Review*, 86(3), 442-468.
- [12] Ardakani, O. M., Kishor, N. K., Song, S. (2018). [Re-evaluating the effectiveness of Inflation Targeting](#). *Journal of Economic Dynamics and Control*, 90, 76-97.

- [11] Ardakani, O. M., Kishor, N. K. (2018). Examining the success of the central banks in Inflation Targeting countries: The dynamics of the inflation gap and institutional characteristics. *Studies in Nonlinear Dynamics and Econometrics*, 22(1), 20160085.
- [10] (2016). Doctoral dissertations in economics. *Journal of Economic Literature*, 54(4), 1551-1580.

BOOK CHAPTERS

- [9] Hashemi, R. R., Ardakani, O. M., Young, J., Bahrami, A. G. (2024). RNN models for evaluating financial indices: Examining volatility and demand-supply shifts in financial markets during COVID-19. In: *Big Data, Data Mining, and Data Science*, Dimitoglou, G., Deligiannidis, L., R. Arabnia, H. and P. Tafti, A. Eds. De Gruyter.

CONFERENCE PROCEEDINGS

- [8] Hashemi, R. R., Ardakani, O. M., Miller, B., Bahrami, A. G. (2024). An investigation of the relationship between expected inflation and the actual inflation using historical financial indices, *International Conference on Computational Science and Computational Intelligence*, IEEE.
- [7] Hashemi, R. R., Ardakani, O. M., Bekker, D., Griffith, J. D. (2023). A Markov-based economic recession modeling through financial outcomes: Before and during the COVID-19 pandemic, *International Conference on Computational Science and Computational Intelligence*, IEEE, 605-610.
- [6] Hashemi, R. R., Ardakani, O. M., Young, J. A., Bahrami, A. A. (2022). An RNN model for exploring the macroeconomic and financial indicators in the context of the COVID-19 pandemic, *International Conference on Computational Science and Computational Intelligence*, IEEE, 653-658.
- [5] Hashemi, R. R., Ardakani, O. M., Young, J. A., Tamrakar, C. (2021). Mining the impact of social media on high-frequency financial data, *Proceedings of the International Conference on Computational Science and Computational Intelligence*, IEEE, 262-267.
- [4] Galbraithy, K., Hashemi, R. R., Ardakani, O. M., Beck, J. S. (2021). Prediction of days-on-market for single-family homes, *Proceedings of the International Conference on Data Science*.
- [3] Hashemi, R. R., Ardakani, O. M., Bahrami, A. A., Young, J. A. (2020). A mediated multi-RNN hybrid system for prediction of stock prices. *Proceedings of the International Conference on Computational Science and Computational Intelligence*, IEEE, 382-387.
- [2] Hashemi, R. R., Ardakani, O. M., Bahrami, A. A., Young, J. A., Campbell, R. J. (2018). A mining driven decision support system for joining the European monetary union. *Proceedings of the International Conference on Advances in Information Mining and Management*, IEEE, 39-45.
- [1] Hashemi, R. R., Ardakani, O. M., Bahrami, A. A., Young, J. A. (2017). Extraction of the essential constituents of the S&P 500 index. *Proceedings of the International Conference on Computational Science and Computational Intelligence*, IEEE, 350-356.

MANUSCRIPTS UNDER REVIEW

- [13] Ardakani, O. M. Bayesian extreme learning. Revised & Resubmitted, *Transactions on Machine Learning Research*.
- [12] Ardakani, O. M., Dalko, V., Shim, H. Capturing perception alignment in financial markets. Revised & Resubmitted, *International Review of Economics and Finance*.
- [11] Ardakani, O. M., Saenz, M. Dependence structure in the foreign exchange market with copulas. Revised & Resubmitted, *Computational Economics*.

- [10] Ardakani, O. M., Bordley, R. F., Soofi, E. S. Expected information of noiseless and noisy attribute forecasts for probabilistic forecasts. Revised & Resubmitted, *European Journal of Operational Research*.
- [9] Ardakani, O. M., Beck, J. S., Song, S. Does home sale price increase with days on market? Examining the heterogeneous impacts of marketing time on selling price. Revised & Resubmitted, *Journal of the Royal Statistical Society: Series A*.
- [8] Ardakani, O. M., Soofi, E. S. Information about the research parameter or model parameter: A chicken and egg problem.
- [7] Ardakani, O. M., Levine, R. L. Consumer sentiment and spending in extreme events.
- [6] Ardakani, O. M. Quantum market noise and quantum entropy deviation.
- [5] Ardakani, O. M. Market efficiency and rational bubbles.
- [4] Ardakani, O. M. Adaptive thresholding and tail index estimation under normal and extreme regimes.
- [3] Ardakani, O. M. Behavioral biases and central bank signals in financial markets.
- [2] Ardakani, O. M. Extreme value model selection with information criteria.
- [1] Ardakani, O. M. Strategic thinking under asymmetric information.

GRANTS

FUNDED

- 2022 Faculty Research Seed Grant
Paulson College of Engineering & Computing, Georgia Southern (\$9,800, Co-PI)
- 2020 Summer Research Grant
Parker College of Business, Georgia Southern University (\$16,000, Sole PI)
- 2019 Summer Research Grant
Parker College of Business, Georgia Southern University (\$8,000, Sole PI)
- 2017 Shirley and Philip Solomons, Sr. Faculty Development
Department of Economics, Georgia Southern University (\$5,000, Sole PI)
- 2016 Summer Research Grant
Department of Economics, Georgia Southern University (\$5,000, Sole PI)
Armstrong Research & Scholarship Grant
Georgia Southern University (\$2,000, Sole PI)
National Bureau of Economic Research Travel
NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (SBIES)
- 2015 National Bureau of Economic Research Travel
NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (SBIES)

SUBMITTED

- 2023 National Science Foundation (NSF)
"Collaborative Research: CAS-Climate: Accelerating Expansion of Electric Vehicle

- Charging Infrastructure Using Electric Poles,” (\$675,995, Co-PI)
 National Science Foundation (NSF)
 “Measuring the Unobserved Factor of Investor Confidence Using Macroeconomic,
 Financial Indicators, and the Impact of COVID-19,” (\$576,434, Co-PI)
 National Science Foundation (NSF)
 “SII-NRDZ-SBE: Dynamic spectrum access for connected vehicles:
 Impacts on transportation safety and socioeconomic equality,” (\$299,999, Co-PI)
- 2019 National Science Foundation (NSF)
 “CAREER: The entropic valuation of options:
 Accounting for uncertainty in high-frequency data,” (\$486,835, Sole PI)

INVITED LECTURES AND CONFERENCE PRESENTATIONS

- 2024 International Joint Computational and Methodological Statistics Conference (London, UK)
 Southern Economic Association Annual Meeting (Washington, DC)
 Association of Marketing Theory and Practice (Hilton Head, SC)
 Economics Seminar Series, Department of Economics (Statesboro, GA)
- 2023 International Conference on Modern Management based on Big Data (Seoul, South Korea)
 Statistics Seminar, Department of Mathematical Sciences (Statesboro, GA)
 Data Analytics Workshop, Parker College of Business (Statesboro, GA)
 Economics Seminar Series, Department of Economics (Statesboro, GA)
 Eastern Economic Association Annual Conference (New York City, NY)
- 2022 Southern Economic Association Annual Meeting (Fort Lauderdale, FL)
 Economics Brown Bag/Seminar Series, Georgia Southern University (Statesboro, GA)
 International Conference on Modern Management based on Big Data (Virtual)
 Western Economic Association International Annual Conference (Portland, OR)
- 2021 Conference on Computational Science and Computational Intelligence (Virtual)
 Southern Economic Association Annual Meeting (Virtual)
 International Conference on Modern Management based on Big Data (Invited, Virtual)
 Eurasia Business and Economics Society Conference (Virtual)
 Eastern Economic Association Annual Conference (Virtual)
- 2020 International Conference on Modern Management based on Big Data (Invited, Virtual)
 Georgia Southern University, Parker College of Business (Statesboro, GA)
 Western Economic Association International Annual Conference (Virtual)
 Southern Economic Association Annual Meeting (Virtual)
- 2019 Georgia Southern University, Department of Economics Brown Bag Series (Statesboro, GA)
 Midwest Economic Association (Invited, Evanston, IL)
- 2018 Southern Economic Association Annual Meeting (Washington, DC)
 Georgia Southern University, Department of Economics Brown Bag Series (Statesboro, GA)
- 2017 Southern Economic Association Annual Meeting (Tampa, FL)
 Eastern Economic Association Annual Conference (New York City, NY)
- 2016 Academy of Economics and Finance (Pensacola Beach, FL)
 Armstrong State University, College of Liberal Arts Lecture Series (Savannah, GA)
- 2015 Midwest Economic Association Annual Conference (Minneapolis, MN)
 University of Wisconsin-Milwaukee, Department of Economics Seminars (Milwaukee, WI)
- 2014 Wisconsin Economic Association Annual Conference (Steven’s Point, WI)
 Illinois Economic Association Annual Conference (Chicago, IL)

EDITORIAL ACTIVITIES**Co-EDITOR**

2022– *Economics Journal*
2018–2022 *Open Economics*

SECTION EDITOR

2023– *Financial Statistical Journal*

EDITORIAL BOARD MEMBER

2023– *Journal of Information Economics*
2017– *International Finance and Banking*

TECHNICAL PROGRAM COMMITTEE MEMBER

2021– International Conference on Information Technology: Data Mining Track
2020– International Conference on Modern Management based on Big Data

REVIEWER

Academy of Economics & Finance Journal, Business and Economic Research, Eastern European Economics, Econometric Reviews, Economic Modelling, Economic Systems, Finance Research Letters, Financial Statistical Journal, International Finance and Banking, International Journal of Finance and Economics, International Review of Economics & Finance, International Review of Financial Analysis, Issues in Economics and Business, Journal of Asian Business and Economics Studies, North American Journal of Economics and Finance, European Journal of Finance

REVIEW COMMITTEE MEMBER

2022– Ph.D. Student Paper Award, The B&E Section of the American Statistical Association
2016 Economics Ph.D. Paper Competition, Academy of Economics and Finance
2015– Georgia Southern Applied Econometrics (Senior Thesis) Presentations

SESSION CHAIR

2023 Price Levels, Inflation, Deflation, Southern Economic Association Meeting (New Orleans, LA)
2022 Macroeconomics, Southern Economic Association Annual Meeting (Fort Lauderdale, FL)
Empirical Micro, Western Economic Association International Conference (Portland, OR)
2021 Financial Economics, Eurasia Business and Economics Society Conference (Virtual)
2020 Financial Markets, Western Economic Association International Annual Conference (Virtual)
Financial Markets and Risk, Southern Economic Association Annual Meeting (Virtual)
2019 Monetary Policy, Midwest Economic Association Annual Conference (Evanston, IL)
2018 Issues in Finance, Southern Economic Association Annual Meeting (Washington, DC)
2017 Gentrification, Southern Economic Association Annual Meeting (Tampa, FL)
Fiscal Policy, Southern Economic Association Annual Meeting (Tampa, FL)

INSTRUCTIONAL ACTIVITIES

GEORGIA WEBMBA, UNIVERSITY SYSTEM OF GEORGIA SCHOOLS

Finance (Graduate)

PARKER COLLEGE OF BUSINESS, GEORGIA SOUTHERN UNIVERSITY

Business Analytics I

Business Analytics II

Business Abroad: Greece

DEPARTMENT OF ECONOMICS, GEORGIA SOUTHERN UNIVERSITY

Economic Forecasting (Graduate)

Econometrics

Economics and Business Forecasting

Financial Derivatives

Money and Banking

Money and Capital Markets

Principles of Macroeconomics

LUBAR COLLEGE OF BUSINESS, UNIVERSITY OF WISCONSIN-MILWAUKEE

Financial Institutions

Principles of Finance

DEPARTMENT OF ECONOMICS, UNIVERSITY OF WISCONSIN-MILWAUKEE

Economics of Personal Finance

Money and Banking

Principles of Macroeconomics

PROFESSIONAL ACTIVITIES

CONSULTING

Statistical Consulting Unit, Department of Mathematical Sciences, Georgia Southern University

Parker Innovation Project, Parker Companies, GA, USA

Managerial Data Science Project, SAIPA Automaker Company, Tehran, Iran

Data Collection and Documentation Project, Management and Planning Organization, Yazd, Iran

ORGANIZATION MEMBERSHIP

American Economic Association

American Statistical Association

Econometric Society

ADMINISTRATIVE ACTIVITIES

UNIVERSITY

2024 Panel Discussion, Community Session, Economic Development, Distinguished Lecture Series: Dr. Robert L. Santos, Director of the US Census Bureau

2023– Member, College representative of the Graduate Committee (Appointed by the SEC)

- 2023–2024 Member, Comprehensive Academic Program Review Committee
- 2020– Senator, Georgia Southern University Faculty Senate
- 2016–2018 Member, Education Technology Committee
- 2016–2018 Member, Investment Committee

PARKER COLLEGE OF BUSINESS

- 2024– Member, Business Abroad Committee
- 2020– Member, BA/BBA Assessment Committee

DEPARTMENT OF ECONOMICS

- 2023 Member, Summer Research Grant Committee
- 2020–2022 Member, Economics Journal List Committee
- 2020–2022 Member, Department Major Growth & Retention Committee
- 2020–2021 Member, Promotion & Tenure Committee
- 2019– Member, Master of Science in Applied Economics Curriculum Committee
- 2018–2019 Member, Assistant Professor Search Committee
- 2018–2019 Member, Applied Econometrics Committee
- 2016– Founding director, Statistics and Econometrics Research Group (SERG)

STUDENT SUPERVISION

GRADUATE STUDENTS

- Michael Gibson Graduate Research Assistant (Master of Accounting, Georgia Southern)
- Hye-eun Shim Graduate Research Assistant (MBA, Georgia Southern)
- Sheridan G. Fajardo Graduate Research Assistant (Master of Accounting, Georgia Southern)

UNDERGRADUATE STUDENTS

- Rosina J. Campbell Undergraduate Research Assistant (Economics, Georgia Southern)
- Catrell Sampson Undergraduate Research Assistant (Economics, Georgia Southern)

EXTERNAL DISSERTATION COMMITTEE MEMBER

- Satyanshu Kumar Ph.D. candidate (Economics, University of Wisconsin-Milwaukee)