# Prof. Deyan Radev, Ph.D.

**Curriculum Vitae**

June 2025


**Personal Information**
Date of Birth: 26th September 1983
Place of Birth: Gorna Oryahovitsa, Bulgaria
Citizenship: Bulgarian

**Contact Information**
Sofia University "St. Kliment Ohridski"
Faculty of Economics and Business Administration
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## Academic Position

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| December 2024 – present | **Professor of FinTech, Banking, and Systemic Risk**, Sofia University |

## Other Positions/Affiliations

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| March 2025 – present | **President of FEBA Alumni Club,** Sofia University |
| April 2025 – present | **EUI Fernand Braudel Senior Fellow,** European University Institute, Florence, Italy |
| December 2023 – present | **Director Alumni Relations at FEBA Career Center,** Sofia University |
| December 2022 – present | **Founding Director of CEE Centre for Digital Finance** |
| April 2022 – present | **Member of OECD/INFE network of financial educators** |
| February 2022 – present | **Research Fellow and Coordinator at Digital Euro Association,** Frankfurt, Germany |

## Past Positions

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|---|---|
| March 2023 – March 2025 | **Vice-President of FEBA Alumni Club,** Sofia University |
| September 2022 – Nov. 2024 | **Professor (Assoc.) of FinTech and Banking,** Sofia University |
| December 2019 – Nov. 2022 | **Petar Beron Research Fellow in Economics**, Sofia University |
| February 2020 – Sept. 2022 | **Assistant Professor of FinTech and Banking**, Sofia University |
| December 2016 – Feb. 2020 | **Assistant Professor of Banking**, University of Bonn |
| June 2013 – July 2018 | **Assistant Professor of Finance**, Goethe University Frankfurt |
| June 2013 – December 2014 | **Economist**, ZEW Mannheim, Germany |
| September 2011 – Feb. 2012 | **Visiting Researcher/Consultant**, European Central Bank |
| August 2009 – May 2013 | **Research Assistant** of Prof. Dr. Isabel Schnabel, Chair of Financial Economics, Johannes Gutenberg University Mainz, Germany |

## Education

September 2008 – July 2013

**Ph.D. in Economics**, Summa cum laude, Goethe University Frankfurt

**Majors:** Finance, Econometrics

**Dissertation:** "Systemic Risk and Contagion in the European Union"

**Grade:** Summa cum laude

**Supervisors:**

**Prof. Dr. Isabel Schnabel** (1st Supervisor, Executive Board of the European Central Bank; University of Bonn)

**Prof. Dr. Jan Pieter Krahnen** (Goethe University Frankfurt)

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| October 2006 – October 2008 | **Master of Business Administration,** University of Konstanz, DE (Top of class) |
| October 2002 – July 2006 | **Bachelor of Science in Economics,** Sofia University (Top 1% of class) |

## Honors

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|---|---|
| April 2014 | **Hochschulpreis des Deutschen Aktieninstituts** – Award for Best Dissertation in Finance in Germany of Deutsches Aktieninstitut (€7 500) |
| March 2014 | **Sonderpreis der Deutschen Bundesbank** – Special Award for Best Dissertation in Finance in Germany of Deutsche Bundesbank (€2 500) |

## Research Interests

FinTechs and Digitalization, Financial Economics, Bank Resolution, Banking Regulation, Financial Stability, Applied Econometrics

## Research Stays

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|---|---|
| January 2016 – July 2018 | **Deutsche Bundesbank, Research Center,** Frankfurt |
| January 2016 – October 2017 | **Halle Institute for Economic Research (IWH),** Halle (Saale) |
| September 2011 – Feb. 2012 | **European Central Bank, Financial Stability Division,** Frankfurt |

## Selected Publications (by field)

### Field: Banking Regulation, Financial Crises, Systemic Risk and Contagion

**"Integration Culture of Global Banks and the Transmission of Lending Shocks"** (with Andreas Barth, *Journal of Banking & Finance*, 2022, 134, **World Top 10 in Finance**, **Q1 in Scopus**)

**"Assessing Systemic Fragility – A Probabilistic Perspective"** (*Journal of Risk*, 2022, **Q3 in Scopus**)

**"Financial Contagion and Foreign Bank Lending: Does the Vienna Initiative Need Reevaluation? Evidence from the Transition Region"** (*Economic Studies*, 2025, **Q3 in Scopus**)

**"Dynamic Measures of Sovereign Systemic Risk"** (*Economic Studies*, 2024, **Q3 in Scopus**)

**"Current Topics in Banking Regulation and Systemic Risk: Bank Resolution, Regulatory Arbitrage and Climate Risks"** (in Encyclopedia of Monetary Policy, Financial Markets and Banking, forthcoming, edited by Nikolaos Apergis, publisher: Elsevier, **indexed in Scopus**)

**"Liquidity Regulation and the Transmission of Lending Shocks across Borders"** (*Economic Alternatives*, 2022, **Q4 in Scopus**)

**"Multinational Banks and the Drivers of Cross-border Contagion"** (*Czech Journal of Economics and Finance*, 2021, 71(2): 119-143, **Q3 in Scopus**)

**"The Euro Area Sovereign Debt Crisis: Can Contagion Spread from the Periphery to the Core?"** (with Denis Gorea, *International Review of Economics and Finance*, 2014, 30: 78-100. **Q1 in Web of Science**, **Top 10% in Citations in Scopus**)

**"Systemic Risk Measure – A Portfolio Probabilistic Perspective on Measuring Default Risk"** (with Ivan Alves, European Central Bank, *ECB Financial Stability Review*, June 2012, Box 8, 99-100)

**Field: FinTech and Digitalization**

**"Brexit and the Fintech Revolution in Europe: Lessons from the Bulgarian Digital Finance Cluster"** (with Georgi Penev, Competitiveness Review, 2024, https://doi.org/10.1108/CR-07-2022-0108, **Scopus Q1, IF 4.610, Indexed in Web of Science**)

**"The Digital Transformation of Financial Services: Evolution and Competitiveness of Bulgaria's Emerging Fintech Cluster"** (with Georgi Penev, in: Beyond Innovation Hotspots: Clusters for Competitiveness and Transformation in Real Regions, Eds. Beck, R., Fornahl, D., Ketels, C., Kiese, M., 2024, https://doi.org/10.4337/9781035315611.00009, **indexed in Scopus)**

**"Implications of the Digital Euro for Monetary Policy Transmission Outside the Euro Area" (**in Digital Assets and the Law: Fiat Money in the Era of Digital Currency, Eds. Zatti, F, Routledge-Giappichelli Publishing House, 2024, https://doi.org/10.4324/9781003258261-10, **indexed in Scopus)**

## Books and Monographies

**"Brexit and Bank Lending in the Transition Region"** (St. Kliment Ohridski University Press, 2024)

**"Measuring Systemic Risk – A Probabilistic Perspective"** (Springer Verlag, 2022, **indexed in Scopus**)

**"Economic Crises and Financial Contagion"** (St. Kliment Ohridski University Press, 2022)

## Book Contributions

**"Credit Scoring: International Comparison of the Economic Significance and Legal Framework"** (with Michael Schröder, Gunnar Lang and Oliver Lerbs, Die Wirtschaftsauskunfteien e.V., Oldenburg., 2014, in German)

**"Sovereign Debt Restructuring in Argentina: Analysis of Policy Responses and International Comparison"** (with Michael Schröder, Clemens Fuest and Christoph Schröder, 2014, in English)

## Working Papers

**"Bank Resolution Regimes and Systemic Risk"** (with Thorsten Beck and Isabel Schnabel)

**"Vox Populi, Vox Dei? The Effect of Brexit on Banks and the Real Economy"** (with Martin Waibel, Stockholm School of Economics, R&R European Journal of Political Economy)

**"Resolution Regimes, Corporate Structure of Global Banks and Systemic Risk"** (with Michela Altieri, Luiss Carli University Rome)

**"Bail-in Regulation and Market Discipline"** (with Matthias Pütz)

## Newspaper Articles

**"Do not underestimate the contagion risks in the Eurozone"** (Börsen-Zeitung, 08.10.2016, in German)

## Research Grants

**Principal Investigator/Research Supervisor**

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| April 2024 – present | Project "Development of artificial intelligence-based algorithms for credit risk assessment" (FEBA at Sofia University) (€4000) |
| December 2023 – present | Project "Machine-Learning-based Artificial Intelligence Framework for Credit Risk Analysis of Traded and Non-Traded Companies", Principal Investigator, Program "Fundamental Studies 2023", Bulgarian National Science Fund (€100 000) |
| December 2023 – present | Project "Leveraging alternative data sources for building a sustainable and unbiased credit scoring tool", Research Supervisor, Program "Petar Beron i NIE", Bulgarian National Science Fund (€61 500) |
| June 2023 – present | Project "Financial Health and P2P Lending", Principal Investigator, Program SUMMIT, Sofia University (€23 000) |
| December 2019 – present | Project "Brexit and Western and Central and Eastern Europe: Effects on Financial Stability and the Real Economy", Principal Investigator, Program "Petar Beron i NIE", Bulgarian National Science Fund (€61 500) |

**Team Member**

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| April 2023 – December 2023 | Project "Economic Culture, Market Rationality, Financial Technology and Economic Crises" with Prof. Teodor Sedlarski (FEBA at Sofia University) |
| May 2022 – December 2022 | Project "Cultural Indicators, Economic Behavior, Financial Crises and Systemic Risk" with Prof. Teodor Sedlarski (FEBA at Sofia University) |
| March 2021 – December 2021 | Project "Financial Contagion, Crises and Behavioral Finance" with Prof. Teodor Sedlarski (FEBA at Sofia University) |
| December 2016 – present | Project "Banking Regulation and Systemic Risk" with Prof. Dr. Isabel Schnabel (University of Bonn) and Prof. Thorsten Beck, Ph.D. (Cass Business School, London) (€100 000) |
| May 2016 – November 2016 | Project "Effect of Capital Regulation on Bank Investment Strategies and Systemic Risk" at Research Center SAFE, funded by the State of Hessen initiative for research LOEWE (€100 000) |
| January 2016 – June 2016 | Project "Social Centralization, Bank Integration and the Transmission of Lending Shocks" at IWH, funded by the IWH EXplore Program |
| June 2013 – December 2015 | Project "The Internal Organization of Banks and the Transmission of Lending Shocks across Borders" at Research Center SAFE, funded by the State of Hessen initiative for research LOEWE (€100 000) |

## Other Grants & Scholarships

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| January 2016 – June 2016 | Scholarship IWH EXplore for a research stay at IWH (€6 000) |
| December 2012 | AEA/ASSA Annual Meeting Travel Grant (GSEFM, €3 000) |
| December 2012 | Spanish Economic Association Travel Grant (Goethe University, €500) |
| August 2011 | EBRD Sponsorship to attend the 2011 Lindau Laureate Meeting |
| June 2010 | DAAD Grant to attend the CEMFI Doctoral Summer School (€1 500) |
| April 2007 – October 2008 | DAAD Scholarship for the academic year 2007/2008 (€10 000) |
| November 2005 – July 2006 | Atanas Burov Scholarship for the academic year 2005/2006 (€650) |
| October 2002 – July 2006 | Scholarship for excellent performance during studies at Sofia University |

## Teaching Experience

February 2020 – present **Sofia University,** Bulgaria

- Lecturer in FinTech and E-Banking, Empirical Methods in Finance, Principles of Banking, Banking Regulations, Data Analysis with R (Master)

- Courses in Blockchain and Data Analysis with R for the Institute for Public Administration and the National Revenue Agency

November 2016 – Feb. 2020 **University of Bonn,** Germany

- Lecturer in Corporate Finance (Bachelor), Banking and Securitization (Master) and Empirical Banking (PhD)

October 2015 – July 2018 **Goethe University Frankfurt,** Germany

- Teaching assistant in Advanced Financial Economics 2 (PhD) and Banking and Securitization (Master)

October 2009 – May 2013 **Johannes Gutenberg University Mainz,** Germany

- Teaching assistant in Empirical Banking and Finance (Master) and Applied Econometrics (Bachelor)

September 2003 – July 2006 **Sofia University,** Bulgaria

- Teaching assistant in Microeconomics and Informatics

## Presentations at Conferences and Invited Talks

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|---|---|
| 2024 | ERMAS 2024 – 10th Annual Scientific Conference of Romanian Academic Economists from Abroad |
| 2023 | IFABS Oxford University 2023; 2023 Annual Conference of the Bulgarian Council for Economic Analyses |
| 2022 | IFABS Naples University 2022 |
| 2021 | Financial Risk and Stability Network Workshop 2021; IFABS Oxford University 2021; InsurTech Balkans 2021 |
| 2020 | 30th Annual FEBA Conference; Digital Finance Outreach 2020; Sofia University; BaFin; American Economic Association |
| 2019 | German Finance Association; German Economic Association; European Economic Association; BIS; Spring Meeting of Young Economists; Lithuanian National Bank; University of Bonn |
| 2017 | Financial Economics Workshop, Goethe University; University of Bonn |
| 2016 | 5th Emerging Scholars in Banking and Finance Conference, Cass Business School; Bank of Finland and ESRB Conference, Helsinki |
| 2015 | German Finance Association; INFINITI; Daimler-Benz Stiftung |
| 2014 | German Economic Association; IFABS; Spring Meeting of Young Economists |
| 2013 | Eurofidai December 2013 Paris Finance Meeting; University of Magdeburg; German Economic Association; European Economic Association; IWH Halle; Bank of Portugal; ZEW Mannheim |
| 2012 | Spanish Economic Association; German Finance Association; German Economic Association; DIW Berlin; Warsaw School of Economics; University of Birmingham; Workshop in Financial Economics, University of Mainz |
| 2011 | European Central Bank; Deutsche Bundesbank; German Economic Association; Spring Meeting of Young Economists |

## Conference Discussions

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|---|---|
| 2021 | Financial Risk and Stability Network Workshop 2021 |
| 2020 | Financial Risk and Stability Network Workshop 2020 |
| 2019 | German Finance Association; Spring Meeting of Young Economists |
| 2017 | 6th Workshop in Financial Economics, University of Bonn |
| 2015 | German Finance Association; INFINITI Conference |

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| 2014 | 3rd Workshop in Financial Economics, University of Mainz; Spring Meeting of Young Economists |
| 2013 | Eurofidai December 2013 Paris Finance Meeting |
| 2012 | 4th Bundesbank-CFS-ECB Workshop in Macro and Finance |
| 2011 | Spring Meeting of Young Economists |

## Referee

Journal of Banking and Finance, Journal of International Money and Finance, North American Journal of Economics and Finance, Quantitative Finance, Journal of Risk and Financial Management, Economics of Transition, Economics Bulletin, International Economics and Economic Policy, Economic Studies

## Memberships

American Economic Association, American Finance Association, European Economic Association, European Finance Association, German Economic Association, German Finance Association, International Finance and Banking Society, International Network of Financial Education

## Summer Schools, Seminars and Extracurricular Activities

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| August 2012 | GSEFM Summer Institute, Eltville, Germany |
| August 2011 | Lindau Nobel Laureate Meeting, Germany |
| July 2011 | GSEFM Summer Institute, Eltville, Germany |
| August 2010 – September 2010 | CEMFI Summer School, Madrid, Spain |
| October 2005 – March 2006 | World Bank's Global Issues Seminar Series (local facilitator – Sofia) |

## Additional Skills

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| Languages | English (fluent, C2+); Bulgarian (native); German (very good, C1) |
| Computer Literacy | Programming and data processing: MatLab, Stata, R, Python |
| Applications and Databases: | LaTeX, MS Office (MOS – 98%), EBRD BEPS, World Bank WDI, IMF WEO, Orbis, SNL, Datastream, Bloomberg, Markit, Compustat, CRSP |

## References

**Prof. Dr. Isabel Schnabel**
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University of Bonn, Professor of Financial Economics, Adenauerallee 24-42, 53113 Bonn, Germany, isabel.schnabel@uni-bonn.de

**Prof. Thorsten Beck, Ph.D.**
Director of the Florence School of Banking and Finance
Professor of Financial Stability at the European University Institute
European University Institute, Robert Schuman Centre for Advanced Studies, Villa Raimondi, VR005, Florence, Italy, thorsten.beck@eui.eu

**Prof. Dr. Jan Pieter Krahnen**
Johann Wolfgang Goethe University Frankfurt, Chair of Corporate Finance, 60323 Frankfurt, Germany, krahnen@finance.uni-frankfurt.de