KONSTANTINOS D. MELAS

Assistant Professor of Maritime Economics | Department of Maritime Studies | University of Piraeus

Email: kdmelas@unipi.gr | **Website:** https://kdmelas.eu/ | **ORCID:** https://orcid.org/0000-0002-9605-6572 | **Google Scholar:** https://scholar.google.com/citations?user=JwBrkQcAAAAJ

ACADEMIC PROFILE

Assistant Professor of Maritime Economics at the University of Piraeus. His research examines maritime markets as transmission mechanisms for macroeconomic, geopolitical, regulatory and climate shocks, with particular emphasis on freight-rate dynamics, inflation pass-through, shipping finance and empirical forecasting.

Research interests: maritime economics and macroeconomics; freight markets; inflation pass-through; shipping finance; geopolitical and climate risk; supply chains; econometric modelling and forecasting.

ACADEMIC APPOINTMENTS

2025–present | Assistant Professor of Maritime Economics, Department of Maritime Studies, School of Maritime and Industrial Studies, University of Piraeus.

2024–2026 | Lecturer, MSc “Shipping and Sea Transport: Economics and Politics”, Department of Economics, University of Macedonia.

2021–2025 | Adjunct Lecturer in Transport and Logistics Management, Department of Economics, University of Western Macedonia.

2021–2025 | Head of Academic Programmes in Shipping and Digital Marketing, Metropolitan College, Thessaloniki; programme and module leadership across partner-university provision.

2023 | Academic Fellow in Maritime Logistics, International Hellenic University.

2021–2022 | Visiting Lecturer in Shipping Finance, Cyprus Institute of Marketing.

2018–2020 | Lecturer in Accounting and Finance, University of Central Lancashire – Cyprus; teaching, assessment and academic administration.

2015–2018 | Research Fellow and Associate Lecturer, University of Central Lancashire – Cyprus; local research coordination, including OECD-related work, and international seminars.

2013–2019 | Special Teaching Scientist, Cyprus University of Technology; teaching support in economics, shipping and finance.

2015 | Lecturer in Accounting and Finance, MKC City College, Cyprus.

UNIVERSITY SERVICE AND ADMINISTRATION

- Member, Undergraduate Curriculum Committee (four-year term from 2026) and Internal Evaluation Group (OMEA).
- Member, Departmental Seminar, Website and Posidonia Committees.
- Member, Undergraduate Transfer Examination Committee, Postgraduate Student Complaints Committee, and Drafting and Codification / Code of Ethics Committee.
- Regular or alternate member of departmental evaluation and appeals committees, including academic teaching-experience and internship procedures (2026).

EDUCATION

2026 | Postdoctoral Research, Maritime Economics, Logistics and Supply Chains, University of Western Macedonia. Research theme: investment, markets and the transmission of economic and regulatory shocks.

2019 | PhD in Commerce, Finance and Shipping, Cyprus University of Technology. Thesis: “Three Essays on Behavioral Finance in Shipping Markets”.

2010 | MSc in International Accounting and Finance, Bayes Business School, City, University of London.

2008 | BSc in Economics, Aristotle University of Thessaloniki (specialisation: Business Economics).

REFEREED JOURNAL ARTICLES

1. Melas, K.D. (2026). U.S.–China tensions and the transmission of oil volatility to clean tanker freight markets. Applied Economics Letters. Published online 3 July 2026. https://doi.org/10.1080/13504851.2026.2699440
2. Melas, K.D., Michail, N.A., & Tsinaslanidis, P. (2026). Shipping, carbon pricing, and inflation pass-through: The Silent Absorber hypothesis. Research in Transportation Economics, 116, 101726. https://doi.org/10.1016/j.retrec.2026.101726

3. Michail, N.A., & Melas, K.D. (2025). Inflation in transit: The freight–PPI connection. Economics Letters, 256, 112637. https://doi.org/10.1016/j.econlet.2025.112637
4. Atsalakis, G.S., Atsalaki, I.G., Melas, K.D., & Michail, N.A. (2025). Baltic Dry Index forecasting using a neuro-fuzzy inference system. Journal of Economics and Finance, 49, 682–709. https://doi.org/10.1007/s12197-025-09720-2
5. Michail, N.A., & Melas, K.D. (2025). Measuring the impact of port congestion on containership freight rates. Maritime Transport Research, 8, 100130. https://doi.org/10.1016/j.martra.2025.100130
6. Melas, K.D., Michail, N.A., & Louca, K.G. (2025). Trade uncertainty, economic policy uncertainty and shipping costs. German Economic Review, 26(1), 15–33. https://doi.org/10.1515/ger-2024-0025
7. Karamperidis, S., Melas, K.D., & Michail, N.A. (2024). Econometric insights into LNG carrier port congestion and energy inflation: A data-driven approach. Commodities, 3(4), 462–471. https://doi.org/10.3390/commodities3040026
8. Melas, K.D., Faitatzoglou, A., Michail, N.A., & Artemiou, A. (2024). Volatility spillovers among the major commodities: A review. Journal of Risk and Financial Management, 17(8), 365. https://doi.org/10.3390/jrfm17080365
9. Melas, K.D., & Michail, N.A. (2024). Can commodity prices predict the stock market returns of shipping companies? Journal of Shipping and Trade, 9, 20. https://doi.org/10.1186/s41072-024-00178-9
10. Bentsos, C., Koursaros, D., Louca, K.G., Melas, K.D., & Michail, N.A. (2023). Liquefied natural gas prices and their relationship with a country's energy mix: A case study for Greece. Energies, 16(22), 7554. https://doi.org/10.3390/en16227554
11. Michail, N.A., Melas, K.D., & Louca, K.G. (2023). Determinants of ship management revenues: The case of Cyprus. Economies, 11(7), 184. https://doi.org/10.3390/economies11070184
12. Melas, K.D., & Michail, N.A. (2023). Buy together, but recycle alone: Sentiment-driven herding behavior in oceanic dry bulk shipping. Review of Behavioral Finance, 15(4), 534–549. https://doi.org/10.1108/RBF-06-2021-0103
13. Michail, N.A., & Melas, K.D. (2023). Containership new-building orders and freight rate shocks: A 'wait and see' perspective. Asian Journal of Shipping and Logistics, 39(1), 30–37. https://doi.org/10.1016/j.ajsl.2023.01.001
14. Michail, N.A., Melas, K.D., & Cleanthous, L. (2022). The relationship between shipping freight rates and inflation in the Euro Area. International Economics, 172, 40–49. https://doi.org/10.1016/j.inteco.2022.08.004
15. Michail, N.A., & Melas, K.D. (2022). Geopolitical risk and the LNG–LPG trade. Peace Economics, Peace Science and Public Policy, 28(3), 243–265. https://doi.org/10.1515/peps-2022-0007
16. Michail, N.A., & Melas, K.D. (2022). Covid-19 and the energy trade: Evidence from tanker trade routes. Asian Journal of Shipping and Logistics, 38(2), 51–60. https://doi.org/10.1016/j.ajsl.2021.12.001
17. Melas, K.D., Panayides, P.M., & Tsouknidis, D.A. (2022). Dynamic volatility spillovers and investor sentiment components across freight-shipping markets. Maritime Economics & Logistics, 24(2), 368–394. https://doi.org/10.1057/s41278-021-00209-3
18. Michail, N.A., & Melas, K.D. (2021). Sentiment-augmented supply and demand equations for the dry bulk market. Economies, 9, 171. https://doi.org/10.3390/economies9040171
19. Melas, K.D., & Michail, N.A. (2021). The relationship between commodity prices and freight rates in the dry bulk shipping segment: A threshold regression approach. Maritime Transport Research, 2, 100025. https://doi.org/10.1016/j.martra.2021.100025
20. Michail, N.A., & Melas, K.D. (2021). How long do we keep up with the Joneses? Herding time horizons in the dry bulk shipping markets. Asian Journal of Shipping and Logistics, 37(2), 184–191. https://doi.org/10.1016/j.ajsl.2021.03.002
21. Michail, N.A., Melas, K.D., & Batzilis, D. (2021). Container shipping trade and real GDP growth: A panel vector autoregressive approach. Economics Bulletin, 41(2), 304–315.
22. Michail, N.A., & Melas, K.D. (2021). Market interactions between agricultural commodities and the dry bulk shipping market. Asian Journal of Shipping and Logistics, 37(1), 73–81. https://doi.org/10.1016/j.ajsl.2020.07.003
23. Michail, N.A., & Melas, K.D. (2020). Quantifying the relationship between seaborne trade and shipping freight rates: A Bayesian vector autoregressive approach. Maritime Transport Research, 1, 100001. https://doi.org/10.1016/j.martra.2020.100001
24. Michail, N.A., & Melas, K.D. (2020). Shipping markets in turmoil: An analysis of the Covid-19 outbreak and its implications. Transportation Research Interdisciplinary Perspectives, 7, 100178. https://doi.org/10.1016/j.trip.2020.100178
25. Michail, N.A., & Melas, K.D. (2019). A cointegrating stock trading strategy: Application to listed tanker shipping companies. Journal of Shipping and Trade, 4, 9. https://doi.org/10.1186/s41072-019-0049-2
26. Christou, P., Hadjielias, E., & Melas, K.D. (2018). Nostos within the tourism context: Perspectives from young adults. Journal of Tourism Research, 19, 147–158.

BOOKS AND BOOK CHAPTERS

1. Melas, D.K., & Melas, K.D. (2024). Η φορολόγηση των χρηματοοικονομικών προϊόντων και τίτλων. Οικονομικές Εκδόσεις. ISBN 978-618-5425-26-5.
2. Melas, K.D. (2019). Corporate governance in the shipping industry. In P.M. Panayides (Ed.), Routledge Handbook of Maritime Management. Routledge.
3. Melas, D.K., & Melas, K.D. (2013). Διεθνής Φορολογικός Σχεδιασμός: Ανάπτυξη & Σύγχρονες Εξελίξεις. Εκδόσεις Ίμια. ISBN 978-618-80780-1-7.

CONFERENCE PROCEEDINGS

1. Karamperidis, S., Michail, N.A., & Melas, K.D. (2023). LNG carriers' discharge waiting time and energy inflation. In International Conference on Applied Economics (pp. 531–536). Springer Nature Switzerland.
2. Michail, N.A., & Melas, K.D. (2022). Commodity prices and dry bulk shipping stock returns. In International Conference on Applied Economics (pp. 517–526). Springer International Publishing.

WORKING PAPERS (AVAILABLE ON SSRN)

1. Michail, N.A., & Melas, K.D. (2025). Disentangling Geopolitical Shocks and Oil Shipping Rates: Clean vs Dirty Tankers. SSRN 5244620. https://papers.ssrn.com/abstract=5244620
2. Melas, K.D., Michail, N.A., Vaggelas, G., & Panagiotidis, T. (2025). Anchored or Setting Sail? Stakeholder Perceptions of Artificial Intelligence in Maritime Transport. SSRN 5385027. https://papers.ssrn.com/abstract=5385027
3. Melas, K.D., Michail, N.A., & Nomikos, N. (2025). The Impact of Temperature Increase on Maritime Trade and Freight Markets. SSRN 5854972. https://papers.ssrn.com/abstract=5854972
4. Melas, K.D., & Michail, N.A. (2026). Charting Maritime Economics: Intellectual Structure, Market Mechanisms, and Research Frontiers. SSRN 7210141. https://papers.ssrn.com/abstract=7210141
5. Anderl, C., Melas, K.D., & Michail, N.A. (2026). Regime-Dependent Inflation Transmission from Oil and Shipping Costs: Evidence from the Euro Area. SSRN 6413058. https://papers.ssrn.com/abstract=6413058
6. Melas, K.D. (2026). The Drowning of the Merchant: Nonlinear Freight-Cost Pass-Through across Inflation Regimes. SSRN 7098999. https://papers.ssrn.com/abstract=7098999
7. Melas, K.D. (2026). Not All Uncertainty Is Equal: Political Polarization and Freight Market Dynamics. SSRN 6634020. https://papers.ssrn.com/abstract=6634020
8. Melas, K.D. (2026). The Sea Before the Storm: Freight Market Signals of U.S. Labor Market Stress. SSRN 7224219. https://papers.ssrn.com/abstract=7224219
9. Melas, K.D., & Karamperidis, S. (2026). The Grapes of Delay: The Changing Drivers of Global Food Prices. SSRN 7120822. https://papers.ssrn.com/abstract=7120822
10. Efthymiadou, A., Melas, K.D., Panagiotidis, T., & Michail, N.A. (2026). Pricing Maritime Insecurity: Stock-Market Responses to Maritime Piracy. SSRN 7360758. https://papers.ssrn.com/abstract=7360758
11. Primi, E., Melas, K.D., Vaggelas, G., Panagiotidis, T., & Michail, N.A. (2026). It Is the Economy, Stupid: Maritime Adaptation to Trade Protectionism. SSRN 7360579. https://papers.ssrn.com/abstract=7360579

TEACHING EXPERIENCE

University of Piraeus: Introduction to Shipping; Transport Economics; Business Economics. Other university teaching: Global Supply Chain Management; Logistics and Service Management; Maritime Logistics; Maritime Economics; Chartering; Shipping Finance.

Additional undergraduate and postgraduate teaching: Accounting and Finance; SAP and Accounting Information Systems; Strategic Shipping Management; Data Analysis and Decision Making; Project and Quality Management; Research Methods.

CONFERENCE PRESENTATIONS

1. EconShip / IAME Regional Event, Chios, 2026 (accepted; forthcoming) — Shipping frictions and the pricing of rare earth metals under global uncertainty.
2. 24th Annual EEFS Conference, University of Seville, 2026 — Regime-dependent inflation transmission from oil and maritime transport costs: Evidence from the Euro Area.
3. 10th International Conference on Applied Theory, Macro and Empirical Finance (AMEF), University of Macedonia, 2026 — Sailing through climate shocks: How temperature changes disrupt maritime trade.
4. ICASL, Seoul (online), 2025 — Disentangling geopolitical shocks and oil shipping rates: Clean vs dirty tankers.
5. ICOAE, Belgrade, 2024 — Trade uncertainty, economic policy uncertainty and shipping costs.
6. IAME, Valencia, 2024 — Measuring the impact of port congestion on containership freight rates.
7. International Conference on Applied Theory, Macro and Empirical Finance, Thessaloniki, 2024 — Trade uncertainty, economic policy uncertainty and shipping costs.
8. ICOAE, Brno, 2023 — LNG carriers' discharge waiting time and energy inflation.
9. NATO Emerging Security Challenges Conference, Warsaw (online), 2022 — Geopolitical risk and the LNG–LPG trade.
10. ICOAE, Madrid, 2022 — Commodity prices and dry bulk shipping stock returns.
11. World of Shipping Portugal, Lisbon (online), 2022 — Newbuilding orders and freight-rate shocks.
12. CIM Annual Academic Conference, Nicosia, 2021 — Buy together, but recycle alone.
13. ICASL, Seoul (online), 2021 — Covid-19 and the energy trade.
14. IAME, Athens, 2019 — Corporate governance, market sentiment and shipping company performance.

15. FMARC, Limassol, 2019 — Volatility spillovers and sentiment across shipping freight markets.
16. Multinational Finance Society Spring Conference, Limassol, 2016 — Family business policy: Antecedents, content, outcomes and lobbying actions.
17. EconShip, 2015 — Performance and strategic decisions in private shipping companies: Evidence from the United Kingdom and Ireland.

EDITORIAL AND REVIEWING ACTIVITY

- Guest Editor, Special Issue "Energy Transport in Turbulent Times: Antecedents, Current Conditions & Future Outlook", Energies (2023).
- Reviewer for 25+ international journals in maritime economics, transport, energy and finance, including Applied Economics, International Economics, Maritime Policy & Management, Maritime Business Review, Maritime Transport Research, Transport Policy, Review of Behavioral Finance, PLOS ONE and Journal of International Financial Markets, Institutions & Money.

INDUSTRY AND PROFESSIONAL EXPERIENCE

- 2010–2011 | Accountant, Elka Shipping (London) Ltd., London — accounting and treasury responsibility for a group active in shipping, shipbroking and real estate.
- 2011–2013 | Accounts Assistant, Origis Energy Ltd., Limassol — accounting and tax support for a European corporate group; SAP, VAT and VIES.
- 2023 | Occupational-profile expert, INSETE — development of the national occupational profile and training specifications for Customs Brokers.

RESEARCH PROJECTS AND PROFESSIONAL CONTRIBUTIONS

- Postdoctoral research programme, University of Western Macedonia (2022–2026).
- ARTISAN Erasmus+ project on intergenerational continuity in family businesses (2016–2018).
- Trained evaluator for Erasmus+ Key Action 2 proposals (2024).

AWARDS AND DISTINCTIONS

- Academic Staff Recognition and Excellence Award, Metropolitan College (2022).
- Runner-up Best Paper Award, ICASL 2021, for "Covid-19 and the energy trade".
- Runner-up, CFA Research Challenge MENA Region, as academic adviser to the UCLan Cyprus team (2018).

SELECTED PUBLIC ENGAGEMENT

- Featured interview and research coverage on port congestion and consumer prices, Proto Thema / New Money (August 2026).
- Front-page and two-page feature on shipping costs and inflation, Naftemporiki (July 2026).
- Regular commentary and articles on maritime economics in the Greek business press, including Oikonomiki Epitheorisi, Epsilon7 and newmoney.gr.

MEMBERSHIPS AND PROFESSIONAL QUALIFICATIONS

- Member, International Propeller Club, Port of Piraeus.
- Member, International Association of Maritime Economists (IAME).
- Member, Economic Chamber of Greece.
- Associate Fellow, Advance HE (formerly Higher Education Academy), United Kingdom.
- Member, Hellenic Logistics Society of Northern Greece.

RESEARCH AND DIGITAL SKILLS

Econometrics: Stata, EViews, SAS, RATS.

Programming and analytics: Python; Microsoft Excel, Power Query and PivotTables.

Databases: Datastream, Clarkson's Shipping Intelligence Network, AXSMarine Alphatanker, Moore Stephens OpCost, FAME.

ERP: SAP S/4HANA, SAP Fiori.

Languages: Greek (native), English (C2), French (B2).