

BRIEF BIOGRAPHY

Mário R. Páscoa

M. Páscoa holds a Ph.D. in Economics from UCLA. His thesis was on “Non-cooperative Equilibrium and Chamberlinian Monopolistic Competition”. His first academic position was as assistant professor at the University of Pennsylvania. Then, he moved to Nova School of Business and Economics (U. Nova de Lisboa), where he was Professor of Economics before taking a chair at the University of Surrey in 2012. On several occasions he held visiting positions at IMPA (Brazil) and at U. Carlos III de Madrid.

His research has focused on general equilibrium with financial markets and infinite horizon equilibrium. Some of his leading publications in these areas are:

Blocking Efficacy of Small Coalitions in Myopic Economies (with Herves-Beloso, Moreno-Garcia e Nuñez-Sanz), *Journal of Economic Theory*, 93 (2000), 72-86;

Collateral Avoids Ponzi Schemes in Incomplete Markets (with A. Araujo and Torres-Martinez), *Econometrica*, 70 (2002), 1613-1638;

Bankruptcy in a Model of Unsecured Claims (with A. Araujo), *Economic Theory*, 20 (2002), 455-481;

Harsh Default Penalties Lead to Ponzi Schemes, *Games and Economic Behavior* (with A. Seghir), vol. 65 (2009), 270-286.

General Equilibrium, Wariness and Bubbles (with A. Araujo and R. Novinski), *Journal of Economic Theory*, vol. 146 (2011), 785-811.

Security Markets Theory : Possession, Repo and Re-Hypothecation (with J.M. Bottazzi and J. Luque), *Journal of Economic Theory*, vol.147 (2012), 477-500.

.

And some of his recently completed papers are:

Endogenous Discounting, Wariness and Efficient Capital Taxation (with A. Araujo, J.P. Gama and R. Novinski)

Do Security Prices Increase or Decrease When Margins Are Raised ? (with J.M. Bottazzi and G. Ramirez)

Leverage and Bubbles in Repo Markets (with J.M, Bottazzi and J. Luque)

FX Swaps, Funding Pressures and the Cross Currency Basis (with J.M, Bottazzi and J. Luque)

Has been a member of the Editorial Board of Economic Theory, since 2011, and is an Economic Theory Fellow. Supervised (or co-supervised) nine Ph.D. dissertations, both at Nova S. Business and Economics and at IMPA. Served as dean of the Faculty (teaching, research and academic staff) at Nova S. Business and Economics and, later, as member of the board of trustees of U. Nova de Lisboa, prior moving to U. Surrey.