

# Luciano I. de Castro

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Department of Economics, Tippie College of Business, University of Iowa, Iowa City, IA

## Research Interests

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Dynamic Economics, Political Economy, Environmental & Energy Economics, Economic (Auction, Game) Theory.

## Education

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Ph.D. in Mathematical Economics	Instituto de Matemática Pura e Aplicada (IMPA, Brazil)	2001-2004
M.Sc. in Mathematical Economics	Instituto de Matemática Pura e Aplicada (IMPA, Brazil)	1998-2000
Electronic Engineer	Instituto Tecnológico de Aeronáutica (ITA, Brazil)	1990-1995

## Professional Experience

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Professor	Department of Economics, University of Iowa	2021-
Professor	Instituto de Matemática Pura e Aplicada (IMPA, Brazil)	2019-2021
Advisor to the President	Petrobras (Brazilian oil company)	2019
Associate Professor	Department of Economics, University of Iowa	2014-2021
Assistant Professor	MEDS, Kellogg School of Management, Northwestern University	2010-2014
Visiting Assistant Professor	MEDS, Kellogg School of Management, Northwestern University	2008
Assistant Professor	Department of Economics, University of Illinois	2007-2010
Visiting Assistant Professor	Department of Economics, Universidad Carlos III de Madrid	2005-2007
Post-doc Researcher	Instituto de Matemática Pura e Aplicada (IMPA, Brazil)	2004-2005
1 <sup>st</sup> -Lieutenant Engineer	Brazilian Air Force	1995-2000

## Editorial Service

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Associate Editor	Economic Theory	2010-
Associate Editor	Economic Theory Bulletin	2013-

## Publications

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<u>Year</u>	<u>Title</u>	<u>Journal / Reference</u>	<u>co-authors</u>
2025	<a href="#">Dynamic Economics with Quantile Preferences</a>	Theoretical Economics, 20, 353–425	Galvao, Nunes
2024	<a href="#">How to Deal with Exchange Rate Risk in Infrastructure and Other Long-Lived Projects</a>	Journal of Public Economic Theory, 2024; 27:e70003,	Frischtak, Rodrigues
2023	<a href="#">A Dynamic Quantile Model for Distinguishing Intertemporal Substitution from Risk Aversion</a>	European Economic Review, 159, 104587	Galvao, Cundy, Westenberger
2023	<a href="#">Joint Elicitation of Elasticity of Intertemporal Substitution, Risk and Time Preferences</a>	International Journal of Finance & Economics, 1-22.	Galvao, Montes-Rojas, Olmo
2023	<a href="#">Numerical Solution of Dynamic Quantile Models</a>	Journal of Econ. Dynam. and Control, 148, 104617	Galvao, Muchon
2023	<a href="#">The Future of Price Formation of Electricity in Brazil (published in Portuguese, peer-reviewed)</a>	Revista de Economia Contempor., 27, 1-54.	Borges, Simone
2023	<a href="#">Conditional Quantiles: an Order-Theoretical Approach</a>	Bernoulli 29(3), 2392 - 2416.	Galvao, Nunes, Zubelli

Publications (cont.)

Year	Title	Journal / Reference	co-authors
2022	<a href="#">How Different is Brazilian Political System? A Comparative Study</a>	E-Legis, 15(37)	Camara, Oliveira
2022	<a href="#">Experiments on Portfolio Selection: A Comparison between Quantile Preferences and Expected Utility Models</a>	Journal of Behavioral and Experimental Economics, 97, 101822	Galvao, Kim, Montes-Rojas, Olmo
2022	<a href="#">Do People Maximize Quantiles?</a>	Games and Economic Behavior, 132, p. 22-40	Galvao, Noussair, Qiao
2022	<a href="#">Portfolio Selection in Quantile Utility Models</a>	Annals of Finance, 18, 133-18	Galvao, Montes-Rojas, Olmo
2022	<a href="#">Static and Dynamic Quantile Preferences</a>	Economic Theory, 73, 747-779	Galvao, Montes-Rojas, Olmo
2020	<a href="#">Quantile selection in non-linear GMM quantile models</a>	Economics Letters, 195, 10940	Galvao, Montes-Rojas
2020	<a href="#">A new approach to the rational expectations equilibrium: existence, optimality and incentive compatibility</a>	Annals of Finance, 16, 1-61	Pesce, Yannelis
2019	<a href="#">Dynamic Quantile Models of Rational Behavior</a>	Econometrica, 87, p. 1893-1939	Galvao
2019	<a href="#">Forget the Government: Promoting Renewables with Voluntary Action</a>	Energy Forum, 97, p. 33-36	
2019	<a href="#">Smoothed GMM for quantile models</a>	Journal of Econometrics, 213, 121-144	Galvao, Kaplan, Liu
2018	<a href="#">A structural model to evaluate the transition from self-commitment to centralized unit commitment</a>	Energy Economics, 75, 560-57	Camelo, Papavasiliou, Riascos, Oren
2018	<a href="#">Uncertainty, Efficiency and Incentive Compatibility: Ambiguity solves the conflict between efficiency and incentive compatibility</a>	Journal of Economic Theory, 177, 678-707	Yannelis
2017	<a href="#">Nash Equilibrium in Games with Quasi-Monotonic Best-Responses</a>	Journal of Economic Theory, 172, 220-246	Amir
2017	<a href="#">Ambiguous implementation: the partition model</a>	Economic Theory, 63, p. 233-261	Liu, Yannelis
2017	<a href="#">Implementation under Ambiguity</a>	Games and Economic Behavior, 101, 20-33.	Liu, Yannelis
2016	<a href="#">Transition to Centralized Unit Commitment: An Econometric Analysis of Colombia's Experience</a>	The Energy Journal, 37 (3), 271-291	Bernal, Riascos, Oren
2016	<a href="#">Expected utility or prospect theory: Which better fits agent-based modeling of markets?</a>	Journal of Computational Science, 17 (1), 97-10	Castro, Teodoro
2015	<a href="#">Electricity supply auctions: understanding the consequences of the product definition</a>	International Journal of Electrical Power and Energy Systems, 64, 285-292,	Negrete, Pulgar
2015	<a href="#">Free entry versus socially optimal entry</a>	Journal of Economic Theory, 154, 112-125,	Amir, Koutsougeras
2014	<a href="#">Parametric Representation of Preferences</a>	Journal of Economic Theory, 150, 642-667	Al-Najjar
2013	<a href="#">An Interpretation of Ellsberg's Paradox Based on Information and Incompleteness</a>	Economic Theory Bulletin, 1 (2), 139-144	Yannelis

Publications (cont.)

<u>Year</u>	<u>Title</u>	<u>Journal / Reference</u>	<u>co-authors</u>
2013	<a href="#">Paying for the Smart Grid</a>	Energy Economics, 40 (supplement 1), S74-S84	Dutra
2012	<a href="#">Equilibria Existence and Characterization in Auctions: Achievements and Open Questions</a>	Journal of Economic Surveys, 26(5), 911-93	Karney
2011	<a href="#">Core and Equilibria under ambiguity</a>	Economic Theory, 48, 519-548	Pesce, Yannelis
2011	<a href="#">Ambiguity aversion and Trade</a>	Economic Theory, 48, 243-273	Chateauneuf
2011	<a href="#">Tougher Educational Exam Leading to Worse Selection</a>	Economics: The Open-Access E-Journal, v. 5, 2011-17	Galvao
2011	<a href="#">Equilibrium Existence and Approximation of Regular Discontinuous Games</a>	Economic Theory, 48, 67-85	
2010	<a href="#">Testing Affiliation in Private-Values Models of First-Price Auctions Using Grid Distributions</a>	Annals of Applied Statistics, vol. 4 (4), 2073—209	Paarsch
2010	<a href="#">How to translate results from auctions to procurement</a>	Economic Letters, 106 (2), 115-118	de Frutos
2009	<a href="#">Characterization of Bidding Behavior in Multi-Unit Auctions</a>	Journal of Mathematical Economics, 45, 559-575	Riascos
2009	<a href="#">Response to Cavichi and Lemon: Our Analysis was Thorough</a>	The Electricity Journal, 22, 1, 5-12	Negrete, Gross
2009	<a href="#">Pure Strategy Equilibria of Single and Double-Auctions with Interdependent Values</a>	Games and Economic Behavior, 65, 1, 25-48	Araujo
2008	<a href="#">Product Definition for Future Electricity Supply Auctions: The 2006 Illinois Experience</a>	The Electricity Journal, 21(7), 50-6	Negrete, Gross
2008	<a href="#">Non-monotonicities and the all-pay auction tie-breaking rule</a>	Economic Theory 35(4), 407-440	Araujo, Moreira
2006	<a href="#">Corrigendum to "Existence of Equilibrium in Single and Double Private Value Auctions</a>	Econometrica, 74(6), 1723-4	

Books

<u>Year</u>	<u>Title&amp; Comments</u>	<u>Publisher</u>	<u>co-authors</u>
2023	<a href="#">Teoria da Produção</a> (in Portuguese). This is an economics textbook about the Theory of Production	IMPA, forthcoming	Peñaloza
2023	<a href="#">Debates Constitucionais</a> (in Portuguese). This book is a collection of articles in honor of Brazilian jurist Modesto Carvalhosa, who proposed a new constitution for Brazil.	Quartier Latin, forthcoming	Gandra Martins
2021	<a href="#">Conference Proceedings of the Interdisciplinary Symposium on Brazilian Political System</a> . This book collects articles selected from those presented in the Symposium on Brazilian Political System, which I organized in 2021.	Metrics	Bugarin, Schwartz (co-editors)
2005	<a href="#">Introdução à Teoria da Decisão</a> (in Portuguese). This book is an Introduction to Decision Theory, presented in the 25 <sup>th</sup> Brazilian Colloquium of Mathematics, at IMPA.	IMPA	Faro

## Non-refereed publications

Year	Title	Source	Co-authors
2021	<a href="#">Duração de Mandatos, Reeleição e Plebiscito de Destituição.</a> (Term Length, Reelection and Recall)	Article published (in Portuguese) in the Proceedings of the Interdisciplinary Symposium on Brazilian Political System	
2021	<a href="#">Renda Mínima: uma metodologia para definição de seu valor</a> (Minimum Income: a methodology for defining its value)	Article published (in Portuguese) in the Proceedings of the Interdisciplinary Symposium on Brazilian Political System	
2018	<a href="#">The Economics of the Smart Grid Technological Innovation</a>	Chapter 16 of the Edward Elgar Handbook of Energy Politics	Dutra
2012	<a href="#">Prediction Markets To Forecast Electricity Demand</a>	Proceedings of IEEE 50th Annual Allerton Conference on Communication, Control, and Computing, 1097-1104	Cramton
2011	<a href="#">The Economics of the Smart Grid</a>	Proceedings of IEEE 49th Annual Allerton Conference on Communication, Control, and Computing, 294-1301	Dutra
2011	<a href="#">Subjective Probability</a>	Wiley Encyclopedia of Operations Research and Management Science	Al-Najjar
2008	<a href="#">Combate à Corrupção em Licitações Públicas</a>	Compras Públicas	

## Working Papers

Title	Comments	Co-authors
<a href="#">Quantile Approach to Intertemporal Consumption with Multiple Assets</a>	We develop a model of intertemporal consumption with multiple assets.	Galvao Ota
<a href="#">A Quantile Model of Investment under Uncertainty</a>	We develop a model of firms' investment with quantile preferences.	Almeida Campello Galvao
Asset Pricing with Quantile Preferences and the Equity Premium Puzzle Electricity Market Design	We develop an asset pricing model with quantile preferences. This paper studies electricity market design, overcoming the need of capacity markets	Galvao Yao Moreira Laneuville
How Long Should They Be In Office? Term Limits, Reelection and Recall	This paper studies what should be the optimal term limit for, both with and without reelection and recall	

## Honors and Awards

- Research Grant Award, Tippie College of Business, 2022 to present
- B. Tippie Research Fellowship, from 2014 until the present.
- ISEN Booster Award 2013.
- First Prize, Economic Theory Best Paper Award, Brazilian Econometric Society meeting, Recife, December 2012.
- Haralambos Simeonidis Prize – National Association of Economic Schools (ANPEC) – to the best thesis in economics, December 2004.
- Institutional Capacitation Program – Ministry of Science and Technology – Research Grant 2004-2005.
- Member of Brazilian delegation to International Mathematical Olympiad (1990). Brazilian Mathematical Olympiad, 1989, 2nd place.

- Ceara’s Mathematical Olympiad, 1st place in 1987, 1988, 1990.

## Presentations

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- George Mason University, October 18, 2024
- Universidade de Brasilia, Brazil, July 15, 2024
- Fecomercio, lançamento do livro em homenagem a Modesto Carvalhosa, May 22, 2024
- Getulio Vargas Foundation, EESP, São Paulo-SP, March 13, 2024.
- Universidad Carlos III de Madrid, February 12, 2024.
- University of Texas at Austin, McCombs School of Business, January 24, 2024
- 2024 SAET Conference, Santiago, Chile, January 10, 2024
- 2023 PET (Association for Public Economic Theory) conference, January 11, 2024
- Ninth Latin American Workshop in Law and Economics – LAWLE 2023, Brasília, Brazil, November 16, 2023.
- Department of Economics, Iowa State University, October 27, 2023.
- Federal Reserve Bank of Chicago, July 25, 2023.
- 2023 SAET Conference, Paris, France, July 19, 2023.
- 2022 SAET Conference, Camberra, Australia, July 16, 2022.
- Interdisciplinary Symposium on Brazilian Political System, organized by IMPA and CEFOR, July 5-9, 2021.
- 41th meeting of the Brazilian Econometric Society, in São Paulo, December 2019.
- Midwest Theory Conference, St. Louis, October 2019.
- University of Rochester, October 2019.
- Time and Uncertainties and Strategies IV, Conference in Paris, December 18-19, 2018.
- PUC, Rio de Janeiro, May 2018.
- FGV, Rio de Janeiro, May 2018.
- FGV, Rio de Janeiro, January 30, 2018.
- University of Arizona, September 2017
- Second Meeting of the group “Economistas do Brasil”, about Brazilian Economy,
- Asian Meeting of the Econometric Society, Hong Kong, July 2017.
- North American Meeting of the Econometric Society, St. Louis, June 2017.
- “Produtividade e a Retomada do Crescimento”, first Meeting of the group
- “Economistas do Brasil”, about Brazilian Economy, Insper, São Paulo, January 30- 31, 2017.
- Public Economic Theory (PET) Conference, FGV, Rio de Janeiro, July, 2016.
- SAET 2016, IMPA, Rio de Janeiro, July 7, 2016.
- Getulio Vargas Foundation, Rio de Janeiro, April, 9, 2014.
- Presentation of the Final Report on CREG Resolution 051-2009, Bogota, Colombia, November 25, 2013.
- Brazilian Electricity Market: a discussion with the Brazilian Chamber of Commerce for Electricity, Getulio Vargas Foundation, October 16, 2013.

- Harvard – MIT joint economic theory seminar, October 3, 2013.
- 2013 Informs Annual Meeting, Minneapolis Convention Center, Minneapolis, October 6-9, 2013.
- 3th Great Lakes Symposium on Smart Grid, Illinois Institute of Technology, Chicago, IL, September 23-25, 2013.
- Workshop: Modeling Market Dynamics and Equilibrium – New Challenges, New Horizons, Hausdorff Institute of Mathematics, Bonn University, August 19-22, 2013.
- 2013 Asian Meeting of the Econometric Society (AMES2013), National University of Singapore, Singapore, August 2-4, 2013.
- 13th SAET Conference on Current Trends in Economics, MINES ParisTech, Paris, France, July 22-27, 2013.
- 2013 Economic Science Association World Meetings, Zurich, Switzerland, July 11-14, 2013.
- Mannheim Energy Conference, June 24-25, 2013.
- University of Iowa, Iowa City, IA, March 27, 2013.
- 2012 Annual meeting of the Brazilian Econometric Society, Recife, Brazil, December 2012.
- Interdisciplinary Workshop on Smart Grid Design & Implementation, Dec. 7-8, 2012, 8 Gainesville, FL
- University of Arizona, Tucson, AZ, December 3, 2012.
- 31st USAEE / IAEE North American Conference, Sheraton Austin, Texas, November 4-7, 2012.
- UECE Lisbon Meetings 2012 Game Theory and Applications, Lisbon, Portugal, October 18-20, 2012.
- Getulio Vargas Foundation, Rio de Janeiro, Brazil, October 11, 2012.
- Informs Annual Meeting, Austin, Texas, October 15-16, 2012.
- IEEE 50th Annual Allerton Conference on Communication, Control, and Computing, Monticello, IL, October 1-5, 2012.
- Guelph University, Toronto, Canada, March 2nd, 2012.
- NSF GE conference in Indiana University, September 28-29, 2012.
- 27th Annual Congress of the European Economic Association/66th European Meeting of the Econometric Society, Malaga, Spain, August 27-31, 2012.
- 4th World Congress of the Game Theory Society, Istanbul, Turkey, July 22-26, 2012.
- Foundations and Applications of Utility, Risk and Decision Theory (FUR) Georgia State University, Atlanta, Georgia, USA, June 30 - July 3, 2012
- 5th Atlantic Workshop on Energy and Environmental Economics, June 25-26, 2012, in A Toxa, Galicia, Spain.
- 2012 Decentralization Conference, Caltech, March 30 – April 1st, 2012.
- 10th International Industrial Organization Conference, George Mason University School of Law, Washington, DC, March 16-18, 2012.
- 2012 ASSA Meetings, Chicago, January 8, 2012.
- 2011 NBER Conference on Market Design, Boston, October 28-29, 2011.
- Department of Economics, Washington University, St. Louis, October 24, 2011.
- 2011 NBER General Equilibrium Workshop, Iowa City, October 7-9, 2011.

- IEEE 49th Annual Allerton Conference on Communication, Control, and Computing, Monticello, IL, September 28-30, 2011.
- 2011 Stony Brook Conference, Stony Brook, July, 2011.
- 2011 European General Equilibrium Workshop, Vigo, Spain, June 2011.
- 2011 CAPCP Conference on Auctions and Procurements, Penn State University, April 28- May 1, 2011.
- 2011 Decentralization Conference, Ohio State University, May, 2011.
- Informs Analytics, Marriot Hotel, Chicago, April 10-12, 2011.
- Decentralization Conference, Ohio State University, April 1 -3, 2011.
- Workshop on Equilibrium Analysis Under Ambiguity, Naples, Italy, Jan 28-29, 2011.
- Fundação Getulio Vargas, Rio-Brazil, December 14, 2010.
- INFORMS Annual meeting, Austin, Texas, November 7-9, 2010.
- Krannert Graduate School of Management, Purdue University, October 28, 2010.
- Tepper School of Business, Carnegie Mellon University, October 8, 2010.
- Third Transatlantic Conference, Trinity College, Oxford, September 14-16, 2010.
- 2010 RUD (Risk, Uncertainty and Decision) conference, Paris, June 30 – July 2, 2010
- 2010 CAPCP Conference on Auctions and Procurements, Penn State University, State College, PA, April 29-May 2, 2010.
- Ohio State Universe, Columbus, Ohio, April 16, 2010.
- Universidad Complutense de Madrid, Madrid, Spain, March 23, 2010.
- Pontificia Universidade Católica do Rio de Janeiro (PUC-Rio), December 9, 2009.
- University of Pennsylvania, October 7, 2009.
- University of Maryland, October 6, 2009.
- Johns Hopkins University, October 5, 2009.
- Univ. of Minnesota, March 2009.
- GE in Rio, Rio de Janeiro, RJ, March 10-12, 2010. Midwest Economic Theory conference, Penn State, October 2009.
- Second Transatlantic Theory Workshop, Northwestern University, September 11-13, 2009.
- 2009 European Meeting of the Econometric Society, Barcelona, August 23-27, 2009.
- 9th SAET Conference on Current Trends in Economics, Ischia, Italy, June 29-July 5, 2009.
- Sorbonne Workshop in Economic Theory (SWET 2009), Paris, June 24-27, 2009.
- 2009 Cowles Summer Conference, Economic Theory, Yale University, June 22-23, 2009.
- 2009 Risk, Utility and Decision (RUD) Conference, Duke University, June 18-21, 2009.
- 7th International Industrial Organization Conference, Northeastern University, Boston, April 3-5, 2009.
- 2009 CAPCP Conference on Auctions and Procurements, Penn State University, State College, PA, March 26-29, 2009.
- Conference in Honor of Ehud Kalai's 66th birthday, Northwestern University, October 24 and 25, 2008.
- Third World Congress of the Game Theory Society, Northwestern University, July 2008.

- Transmission Business School, University of Illinois, Chicago, June 16-20, 2008.
- 2008 Cowles Summer Conference, Economic Theory: “Choice, Contracts and Computation”, Yale University, June 9-10, 2008.
- 6th International Industrial Organization Conference, Marymount University, Arlington, Virginia, May 16-18, 2008.
- Spring 2008 Midwest Conference Economic Theory, joint with a conference in honor of Wayne Shafer, University of Illinois, May 2-4, 2008.
- 2008 CAPCP Conference on Auctions and Procurement, Penn State University, April 2008.
- Univ. of Iowa, April 2008.
- Univ. of Illinois at Urbana-Champaign, Feb 2008.
- American Economic Association Annual Meeting, New Orleans, January 2008.
- Conference in Honor of Roko Aliprantis, University of Kansas, November 2007.
- Indiana University, October 2007, Sept 28, 2007.
- Univ. Federal do Ceará, Jul. 2007.
- Getulio Vargas Foundation, Mar 2007.
- Univ. of Illinois at Urbana-Champaign, Mar 2007.
- Pennsylvania State University, Jan 2007.
- Mathematical Economics Workshop, IMPA, Rio de Janeiro, December 2006.
- 10 RUD - Risk, Uncertainty and Decision, Paris, June 2006.
- Stony Brook Game Theory Festival, Stony Brook, July 2006.
- Universitat Pompeu Fabra, Oct 2006.
- Univ. of Illinois at Urbana-Champaign, Oct 2006.
- Washington University in St. Louis, Oct 2006.
- Washington University in St. Louis, Sep 2006.
- Universidade do Porto, Sep 2006.
- Universidad de Santiago de Compostela, Sep 2006.
- Université Paris I - CERMSEM, Jun 2006.
- Universidad Carlos III de Madrid, Apr 2006.
- Universidad Nacional de Bogotá, Colombia, Aug 2005.
- World Congress of Econometric Society, London, Aug 2005.
- Colombian Mathematical Congress, Bogota, Aug 2005.
- Stony Brook Game Theory Festival, Stony Brook, July 2005.
- Universidade Federal do Ceará, Brazil, July 2005.
- Decentralization Conference, Urbana-Champaign, April 2005.
- Université Toulouse 1 - Sciences Sociales - GREMAQ, Dec 2004.
- Université Paris I - CERMSEM, Dec 2004.

- Getulio Vargas Foundation, Rio de Janeiro, 2004.
- Latin American Meeting of Econometric Society, São Paulo, July 2004.
- Mathematical Economics Workshop, IMPA, Rio de Janeiro, July 2004.
- Pontificia Universidade Católica do Rio de Janeiro (PUC-Rio), 2003.
- IBMEC, Rio de Janeiro, 2003.

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## Teaching

PhD courses: first-year PhD course in Microeconomics in Fall 2017 and 2018 and Real Analysis in the Fall 2015, 2016 and 2017. I have also taught a third-year optional course on Multi-Unit and Combinatorial Auctions in 2008 and 2009, at the University of Illinois at Urbana-Champaign. From 2019 to 2020, I taught Dynamic Economics and Mathematical Economics in IMPA. Also in IMPA, from 2003 to 2005, I taught Microeconomics, Mathematical Economics (General Equilibrium Theory), Dynamic Economics, and Introduction to Econometrics (Time Series).

Master (of Finance): International Economic Environment of the Firm in the Master in Finance of Tippie College of Business, since 2020 and Introduction to Finance in IMPA, in 2020.

Master of Business Administration (MBA): Most of my teachings is for MBA's courses. I teach Managerial Economics for online MBA, part time MBA, Executive MBA and full time MBA in Tippie College of Business, since 2014. Most of my teachings is for MBA's courses. I teach Managerial Economics for online MBA, part time MBA, Executive MBA and full time MBA in Tippie College of Business, since 2014. I have also taught to full time MBA students in Kellogg School of Management. In Fall 2008, I taught Microeconomics and from 2010-2013, I taught Competitive Strategy and Industrial Structure.

Undergraduate level: I taught Intermediate Micro at the University of Illinois at Urbana-Champaign in the Spring 2008 and 2010. I also taught Calculus and Linear Algebra, for economics students of the Universidad Carlos III de Madrid from 2005 to 2007.

Courses for professionals: I taught Economics of Electricity Markets for executives of the Camara de Comercialização de Energia Elétrica (CCEE), in Brazil in November 2022. In October 2022, I taught a course about Economic Efficiency in Spectrum for executives at Anatel, the telecommunication agency in Brazil. From 2005 to 2006, I taught four editions of a course about Credit scoring models promoted by a consultancy company, FCE.

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## PhD Committees

Gino Loyola (Universidad Carlos III de Madrid), Wei He (University of Iowa), Angelo Silva (UnB), Huiyi Guo (University of Iowa), Ryan Rudderham (University of Iowa), Huizhong Liu (University of Iowa), Lance Cundy (University of Iowa), Campo Elias Suarez Villagran (IMPA), Leandro Lyra (IMPA), Renata Carvalho Villar da Silva (IMPA), David Enocksson (University of Iowa), Ruyan Rudderham (Universtiy of Iowa), Mahdi Eghbali (University of Iowa), Justin Doty (University of Iowa), Lucas Santos e Silva (Master, UnB), Levy Bravo (Master, UnB), Bruno Nunes (IMPA), Daniel Nunes (IMPA), Lucas Santos e Silva (UnB).

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## Referee Service

American Economic Review, Econometrica, Journal of Economic Theory, Theoretical Economics, Games and Economic Behavior, Economic Theory, International Economic Review, International Journal of Game Theory, Journal of Mathematical Economics, Annals of Finance, The B.E. Journal of Theoretical Economics, Journal of Economics and Management Strategy, Brazilian Review of Econometrics, European Journal of Operational Research, Mathematics of Operations Research, Journal of Human Capital, Management Science, Rand Journal of Economics.

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## Professional Projects (specially in Energy Markets in Brazil and Colombia)

In April and May 2023, I taught a course on the Economics of Electricity Markets to the ONS (the Brazilian System Operator).

On November 7, 2022, I gave a talk about Economic Efficiency in the Energy Sector for people working in the CCEE (Câmara de Comercialização de Energia Elétrica), which is the market clearing institution in the energy sector in Brazil.

In October 2022, I was invited by PUC-RJ (Pontifícia Universidade Católica do Rio de Janeiro) for giving a short course about Economic Efficiency in the Use of Radio Spectrum, for Anatel, the Brazilian Agency for Telecommunications.

During the academic semester March-June 2020, I was part of a team in IMPA that developed a Machine Learning project for Stone, a Brazilian fintech. I worked with other professors and students to improve the prediction of credit default.

In January 2019, I was hired as economic advisor to the president of Petrobras. I made suggestions for the design of the gas market in Brazil. In November and December 2018, I was part of the transition team to the new government of Brazil, elected in October.

In 2018, I concluded a R&D project with Getulio Vargas Foundation (FGV) about the business model of thermal units in Brazil (start: August 2016). I also work in another research project with FGV and Brazilian Electricity Wholesale Market (CCEE).

In 2017-2018, I worked as a consultant for the World Bank and the Colombian and Panama governments, to evaluate the economic viability of building an electricity transmission line between the two countries.

In 2016, I was invited by the Colombian regulatory agency for energy (CREG) as one of the members of a panel of three international experts, to evaluate changes in the rules of the electricity market in Colombia that CREG is considering to implement. Our task was to write a comprehensive report about the pros and cons of the proposed changes, and debate our views in a three days panel with the Colombian electricity industry, that happened in October 5-7, 2016 in Bogotá.

In October-November 2014, I wrote a paper report submitted to the Brazilian Electricity Regulatory Agency (Aneel), about proposed changes in the rules for the formation of the price of liquidation of differences in the Brazilian market. This research was supported by Tractebel, an electricity company subsidiary of Duke Energy in Brazil.

I was one of the keynote speakers of the Smart Grid Interoperability Panel (SGIP) 2014 Annual Conference, in Nashville, Tennessee on September 15-18, 2014.

In the second half of 2013, I prepared a report about the Colombian Electricity market for the Colombian Regulatory Commission for Energy and Gas (CREG), analyzing the impact of change from decentralized to centralized unit commitment in Colombia. I did this project with Alvaro Riascos (Universidad de los Andes) and Shmuel Oren (University of California at Berkeley). We found out that a resolution by CREG has increased the economic efficiency, but generators were able to capture most of the gains, due to an increase in market power. This report was later converted in an academic paper, which has been published in the Energy Journal.

Previously, I consulted for Getulio Vargas Foundation, in Brazil, in consulting projects to the Brazilian government, helping to design auctions for electricity contracts and airports. This includes some consultancy for the airport auctions and the first auction of electricity contracts in 2005.

Selection of Media References (most of the content is in Portuguese)

Date	Publisher	Type/link	Title
2025-02-20	Red, White & News	Article	Article by Representative John H. Wills, Speaker Pro-Tempore, titled “ <a href="#">Update from the State House.</a> ”
2025-02-18	The Gazette	News article	News article titled “ <a href="#">University of Iowa professor, citing Democratic bias on campus, advocates new ‘School of Intellectual Freedom’.</a> ”
2025-02-12	Iowa Capital Dispatch	News article	News article titled “ <a href="#">Professor: School of intellectual freedom could ‘make universities great again.’</a> ”
2025-02-11	The Gazette	<a href="#">Op-ed article</a>	Opinion article supporting the creation of a new school at the University of Iowa, which was proposed by Iowa’s legislators.
2024-09-26	Poder 360	<a href="#">News article</a>	News article by Poder360 about Public Letter “ <a href="#">Against Censorship and Its Academic Supporters</a> ” (see it in Portuguese <a href="#">here</a> ).
2024-09-25	Estadão	<a href="#">News article</a>	News article by Estadão about Public Letter “ <a href="#">Against Censorship and Its Academic Supporters</a> ” (see it in Portuguese <a href="#">here</a> ).
2024-09-25	Gazeta do Povo	<a href="#">Article</a>	Article by Rodrigo Constantino about Public Letter “ <a href="#">Against Censorship and Its Academic Supporters</a> ” (see it in Portuguese <a href="#">here</a> ).
2024-09-24	Substack	<a href="#">By Brian Caplan</a>	Article by Brian Caplan reproduces the Public Letter “ <a href="#">Against Censorship and Its Academic Supporters</a> ” (see it in Portuguese <a href="#">here</a> ).
2024-09-05	Interview with Chris Rufo (in Substack)	<a href="#">Interview (in English)</a>	Interview with Chris Rufo: “What is happening in Brazil? Its political situation.” This is a <a href="#">translation to Portuguese</a> .
2024-04-17	Revista Exame	<a href="#">Article</a>	Artigo Exame: “Musk vs. Moraes: O Certo e o Estratégico”
2024-04-16	Folha de S. Paulo	<a href="#">Article</a>	Artigo publicado na FSP: “Musk vs. Moraes: O Certo e o Estratégico”
2023-01-28	TV Cultura	<a href="#">Online</a>	Estudo diz que Brasil gasta 528 vezes a renda média com congressistas
2022-05-11	Último Segundo	<a href="#">Online</a>	Estudo diz que Brasil é o país que mais gasta em eleições e políticos
2022-03-27	O Estado de S. Paulo	<a href="#">Newspaper Headline</a>	Cada parlamentar brasileiro custa US\$ 5 milhões por ano

Selection of Media References (cont.)

Date	Publisher	Type/link	Title
2022-05-19	Arapuã	<a href="#">Online</a>	Brasil é o 1º país no ranking de gasto público com eleições e partidos
2022-03-27	A Cidade On	<a href="#">Online</a>	Cada parlamentar brasileiro custa US\$ 5 milhões por ano
2021-07-20	Demais News FM	<a href="#">Online</a>	Brasil é o país que mais gasta dinheiro no mundo com parlamentares, partidos e eleições
2021-07-16	Bom Dia ES	<a href="#">TV</a>	Cada Parlamentar custa 528 vezes mais que o trabalhador brasileiro, diz pesquisa
2022-03-27	O Estado de S. Paulo	<a href="#">Newspaper Headline</a>	Cada parlamentar brasileiro custa US\$ 5 milhões por ano
2021-07-12	Rádio BandNews	<a href="#">Radio</a>	Custo absurdo põe Congresso brasileiro entre os mais caros, diz IMPA
2021-07-11	O Globo	<a href="#">Editorial (printed)</a>	Custo absurdo põe Congresso brasileiro entre os mais caros
2021-07-11	O Globo	<a href="#">Editorial (online)</a>	Custo absurdo põe Congresso brasileiro entre os mais caros
2021-07-10	Jornal da Cultura	<a href="#">TV</a>	Pesquisa revela custo do legislativo
2021-07-10	Jornal do Comercio	<a href="#">Online</a>	Plebiscito bianual para presidência da República é defendido em simpósio da Câmara dos Deputados
2021-07-09	Conjur	<a href="#">Online</a>	Estudo sugere mandato presidencial de 8 anos com plebiscito bianual de destituição
2021-07-09	Folha de Alphaville	<a href="#">Newspaper</a>	Orçamento por parlamentar é 528 vezes maior que a renda
2021-07-09	Conjur	<a href="#">Online</a>	Estudo sugere mandato presidencial de 8 anos com plebiscito bianual de destituição
2021-07-09	Blog do Mário Flávio	<a href="#">Online</a>	Estudo defende 8 anos de mandato para presidente e avaliação da gestão pelo povo a cada dois anos
2021-07-07	Jornal do Comercio	<a href="#">Newspaper</a>	Cada parlamentar custa mais de 500 vezes a renda média de um brasileiro; por que isso acontece?
2021-07-07	A Gazeta	<a href="#">Newspaper</a>	Parlamentar do Brasil custa 528 vezes mais que a renda média da população
2021-07-07	Municípios Em Revista	<a href="#">Online</a>	Congresso custa R\$ 30,8 milhões por dia de funcionamento
2021-07-07	Rota 2014 - Blog do José Tomaz	<a href="#">Online</a>	Estudo revela que 1 dia de funcionamento do Congresso Nacional custa R\$ 30,8 milhões ao bolso do pagador de impostos
2021-07-06	O Globo	<a href="#">Newspaper (p. 06)</a>	Brasil tem a maior despesa por parlamentar, diz estudo
2021-07-06	TV Record	<a href="#">TV</a>	Estudo revela que cada parlamentar brasileiro custa mais de R\$ 20 milhões por ano aos cofres públicos
2021-07-06	Blog do Abel Carvalho	<a href="#">Online</a>	Gasto por parlamentar no Brasil é 528 vezes maior que a renda média da população, diz estudo

Selection of Media References (cont.)

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Date	Publisher	Type/link	Title
2021-07-05	O Globo	<a href="#">Newspaper (online)</a>	Gasto por parlamentar no Brasil é 528 vezes maior que a renda média da população, diz estudo
2021-07-05	BandNews TV	<a href="#">TV</a>	Brasil é o país com maior gasto por parlamentar no mundo
2021-07-05	Jornal da Cultura	<a href="#">TV</a>	Parlamentar custa 528 vezes a renda média no país
2021-07-05	Farol da Bahia	<a href="#">Newspaper (online)</a>	Gasto parlamentar é 528 maior que a renda média da população, diz estudo
2021-07-05	Leia Já	<a href="#">Online</a>	Gasto parlamentar é 528 maior que renda média, diz estudo
2021-07-05	Ação Popular	<a href="#">Online</a>	Estudo revela que gasto por parlamentar é 528 vezes maior que renda média da população
2021-07-05	É Bahia News	<a href="#">Newspaper</a>	Estudo revela que 1 dia de funcionamento no Congresso custa R\$ 30,8 milhões
2021-07-05	TV NBN	<a href="#">Online</a>	Estudo revela que gasto por parlamentar é 528 vezes maior que renda média da população
2021-07-05	Notícias no ar	<a href="#">Online</a>	Estudo revela que gasto por parlamentar é 528 vezes maior que renda média da população
2021-07-05	É Bahia News	<a href="#">Online</a>	Estudo revela que gasto por parlamentar é 528 vezes maior que renda média da população
2021-07-05	Blog John Cutrim	<a href="#">Online</a>	Gasto por parlamentar no Brasil é 528 vezes maior que a renda média da população, diz estudo
2021-07-05	O Sollo	<a href="#">Online</a>	Estudo revela que gasto por parlamentar é 528 vezes maior que renda média da população
2021-07-05	Bahia Econômica	<a href="#">Online</a>	Estudo revela que gasto por parlamentar é 528 vezes maior que renda média da população
2021-07-05	Notícias da Lapa	<a href="#">Online</a>	Gasto por parlamentar é 528 vezes maior que a renda média da população, revela estudo
2021-07-05	Andaia FM	<a href="#">Online</a>	Estudo revela que gasto por parlamentar é 528 vezes maior que renda média da população
2021-07-05	Valter Vieira	<a href="#">Online</a>	Estudo revela que gasto por parlamentar é 528 vezes maior que renda média da população
2021-07-05	Jornal Pequeno	<a href="#">Online</a>	Gasto por parlamentar no Brasil é 528 vezes maior que a renda média da população, diz estudo

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