

Department of Finance
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ACADEMIC POSITIONS

Assistant Professor of Finance , National University of Singapore	Sep 2020 - present
Visiting Assistant Professor of Finance , National University of Singapore	Jul 2020 - Sep 2020

EDUCATION

PhD in Finance , London Business School	2014 - 2020
MRes in Finance , London Business School	2014 - 2016
MSc in Economics , Universidade de São Paulo, Brazil	2012 - 2014
BA in Economics , Universidade de Brasília, Brazil	2008 - 2012

WORKING PAPERS

[Housing Collateral Reform and Economic Reallocation](#) with Thiago Silva
R&R Review of Financial Studies

[Housing and Fertility](#) with Bernardus van Doornik, Tarun Ramadorai, Janis Skrastins

[Kamikazes in Public Procurements: Bid-Rigging and Real Non-Market Outcomes](#) with Alminas Zaldokas

[The Two Sides of Discretion: Assessing Efficiency and Quality in Government Purchases](#)
R&R American Economic Journal: Economic Policy

[Court Quality and Economic Resilience](#) with Thiago Silva and Janis Skrastins

[Creditor Rights and Bank Competition](#) with Thiago Silva

WORK IN PROGRESS

[Financially Constrained Procurement](#) with E. Bisetti, Y. Chang, and A. Sarkar

[On the Costs and Benefits of Set Aside Auctions for Small Businesses](#) with A. Cavgias, L. Meloni and V. Titl

MAIN PUBLICATIONS

Unemployment Insurance as a Subsidy to Risky Firms
Review of Financial Studies, 2022 (with Bernardus van Doornik, David Schoenherr and Janis Skrastins)

Inflation Targeting and Financial Stability: Does the Quality of Institutions Matter?
Economic Modelling, 2018 (with Benjamin M. Tabak, Thiago Silva and Daniel O. Cajueiro)

Inflation Targeting: Is IT to Blame for Banking System Instability?
Journal of Banking & Finance, 2015 (with Benjamin M. Tabak and Daniel O. Cajueiro)

A Geographically Weighted Approach to Measuring Efficiency in Panel Data: The Case of US Saving Banks
Journal of Banking & Finance, 2013 (with Benjamin M. Tabak and Rogerio Miranda)

Systemically Important Banks and Financial Stability: The Case of Latin America
Journal of Banking & Finance, 2013 (with Benjamin M. Tabak and Daniel O. Cajueiro)

The Relationship between Banking Market Competition and Risk-taking: Do Size and Capitalization Matter?
Journal of Banking & Finance, 2012 (with Benjamin M. Tabak and Daniel O. Cajueiro)

The Effects of Loan Portfolio Concentration on Brazilian Banks' Return and Risk
Journal of Banking & Finance, 2011 (with Benjamin M. Tabak and Daniel O. Cajueiro)

CHAPTERS

“Application of Hypothetical Monopoly Test (SSNIP) to the Brazilian Market of Ready-Made Meals and the Role of the Department of Economic Studies” with Simone Cuiabano and Luiz A. Esteves *Competition Law Enforcement in the BRICS and in Developing Countries*, 2016

“Ambiguity Aversion and Illusion of Control in an Emerging Market: Are Individuals Subject to Behavioral Biases?” with Benjamin M. Tabak *Handbook of Behavioral Finance*, 2010

INVITED SEMINARS

- 2024 Harvard University*; University of Utah*, Peking University (Guanghua)*, Sungkyunkwan University*; HEC Paris*; Universidade Católica de Brasília (UCB)
- 2023 Tel Aviv University*; Hebrew University*; FGV/EAESP; Universidade Católica de Brasília (UCB)
- 2022 Instituto de Pesquisas Economicas Aplicadas (IPEA); Brazilian Antitrust Commission (CADE)
- 2021 Asia School of Business; Seminarios SBE de Economia Aplicada ([Video](#));
- 2020 National University of Singapore, Hong Kong University of Science and Technology, Chinese University of Hong Kong, Purdue University, BI Norwegian Business School

* presentation by co-authors

PRESENTATIONS AT CONFERENCES

- 2026 AFA (upcoming)
- 2025 Holden Conference in Finance and Real Estate (upcoming), EEA (upcoming), EFA (upcoming), Summer Research Conference 2025 - ISB (upcoming), The World Congress of the Econometric Society (upcoming), The Luso-Brazilian Meeting*, 7th Baltic Economic Conference*, WFA-Snowbird, MFA, UNSW Corporate Finance Workshop, SAIF Annual Research Conference, FIRS-Seoul, Lapland Household Finance Summit, NUS IREUS & Penn IUR Housing and Demographic Dynamics Workshop, BSE Summer Forum on Population Growth and Inequality over the Long Run, 6th Workshop on Household Finance and Housing (Bank of England)*, 7th EBRD-CEPR Research Symposium*, U. Chile - 19th International Conference*, Hal White Antitrust Conference, Esade Spring Workshop, JCF-Milan, BREAD Conference on Development, NBER-Children and Family*, NBER Fertility*, Forensic Finance Conference*, SGF-Zurich, European Public Choice-Riga, ASU Sonoran Winter Finance Conference*, World Bank Conference on Public Institutions for Development
- 2024 CUHK-RAPS-RCFS Conference; PHBS-CUHKSZ Economics and Finance Workshop*; EUROFIDAI-ESSEC Paris Finance Meeting*; NBER Corporate Finance-Stanford*; 3rd LBS Alumni Workshop; Bank of Italy EPSI Conference; EFA-Bratislava*; WFA-Honolulu; CICF-Beijing; FMA Asia-Seoul
- 2023 CEIBS Symposium-Shanghai; CRESSE-Rhodes; IBEO-Alghero; EFA Poster Session
- 2022 Annual Lithuanian Conference on Economic Research*; MFA; FMCG; ZEW Public Finance; CEPR/Misum/SITE-Stockholm; FIRS; NASMES-Florida; AMES-China; RSFE-India; SIOE; Lubrafin; CIFIC; LBS Alumni Workshop; EEA-Milan; ADE-Pakistan; FMA-Atlanta, Real Estate Finance and Investment Symposium, LACEA-Peru, NEUDC-Yale
- 2021 6th Annual Conference on Network Science and Economics; FIRS (15th Annual Meeting); Asian Meeting of the Econometric Society (AMES) 2021; EFic 2021 Conference in Banking & Corporate Finance; XXI Brazilian Finance Meeting (EBFin); 3rd CEPR Endless Summer Conference on Financial Intermediation and Corporate Finance; IFABS; Northern Finance Association; Asia-Pacific Corporate Finance Online Workshop (ACFOW); LACEA; AFBC, 43rd SBE
- 2020 Summer Research Conference in Finance 2020 (CAF, ISB)*; EFA; Singaporean Scholars Symposium; Third Conference on Law and Macroeconomics - Yale; 42nd SBE
- 2019 PhD Forum of the AFBC; 5th HEC Paris PhD Workshop; The 1st CUHK-RCFS Conference on Corporate Finance and Financial Intermediation; 1st LBS Alumni Workshop; Transatlantic Doctoral Conference (TADC-LBS); FOM Conference*; European Summer Symposium in Financial Markets 2019; 16th Annual Conference in Financial Economic Research by Eagle Labs
- 2018 Australasian Finance and Banking Conference (AFBC); Transatlantic Doctoral Conference (TADC-LBS); XIII Annual Conference on Financial Stability and Banking of the Brazilian Central Bank; Institute of Innovation & Entrepreneurship Symposium
- 2013 CCER-Fordham-JBF Conference, Beijing
- 2012 North American Productivity Conference (NAPW)
- 2011 Brazilian Econometric Society Meeting (SBE)
- 2010 Brazilian Econometric Society Meeting (SBE)

* presentation by co-authors

TEACHING EXPERIENCE

National University of Singapore

FIN4714: Valuation and Mergers & Acquisitions (BBA)

2022-present

BMF5331: Applied Corporate Finance (MSc in Finance)

2021-present

PROGRAMMING LANGUAGES AND STATISTICAL SOFTWARE

R, SAS, Stata, SQL, Teradata

AWARDS, SCHOLARSHIPS AND GRANTS

PI on MOE AcRF Tier 1 Grant (WBS No: A-8001709-00-00; approx 75,000 USD)

2023

HKUST Institute for Emerging Market Studies Grant - (\$80,000 HKD)

2023

Best Paper Award at the RSFE - IFMR GSB Krea University - (2nd Place)

2022

PI on NUS Start-Up Grant (WBS No: A-0003874-00-00; approx 67,000 USD)

2020

Best Paper Award at the Summer Research Conference in Finance - CAF, ISB - (\$2,500)

2020

AFA Doctoral Student Travel Grant, Atlanta

2018

Deloitte Institute Research Grant - (£10,000)

2016

PROFESSIONAL SERVICE

Singapore Scholars Symposium, Organizing & Scientific Committee

2022-present

Program Committee for SFS Cavalcade North America, Program Committee

2025

Sociedade Brasileira de Econometria, Scientific Committee

2024-present

EconomiA, Associate Editor

2022-present

Committee of the Best Finance Prize at the Brazilian Econometric Meeting

2021

Trans-Atlantic Doctoral Conference, Organizing Committee, LBS

2016

Refereeing for Management Science, Journal of Labor Economics, Journal of Banking & Finance, Journal of Financial Stability, Real Estate Economics, Emerging Markets Finance and Trade, International Journal of Central Banking, Economic Modelling, Journal of Financial Research, Global Finance Journal, European Financial Management, Financial Innovation

NON-ACADEMIC WORK EXPERIENCE

Brazilian Antitrust Commission (CADE), Department of Economic Studies

2014

Internship at the Brazilian Central Bank as Analyst

2009 - 2010

PERSONAL INFORMATION

Citizenship: Brazil, Italy

Languages: English (fluent), Italian (Speaking, Reading: Fluent, Writing: Intermediate), Portuguese (native)

Born in: November 10th, 1989 (Brazil)