

# Thomas Mariotti

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## Current positions

Directeur de Recherche, CNRS  
Research Fellow, CEPR  
Fellow, CESifo  
Member, IAST

## Former positions

2000–2008 Chargé de Recherche, CNRS, Université Toulouse 1  
2002–2006 Reader in Economics, LSE  
1998–2002 Lecturer in Economics, LSE

## Education

2007 Habilitation à diriger des recherches, Université Toulouse 1  
1994–1998 Doctorat en Economie, Université Toulouse 1  
1992–1993 Diplôme d'Etudes Approfondies, Ecole des Hautes Etudes en Sciences Sociales  
1989–1993 Ecole Normale Supérieure  
1989–1992 Ecole Nationale de la Statistique et de l'Administration Economique

## Other professional activities

2016– Co-editor, *Theoretical Economics*  
2011– Associate Editor, *Econometrica*

2011– Co-editor, *Mathematics and Financial Economics*  
2013–2016 Associate Editor, *Theoretical Economics*  
2009–2014 Associate Editor, *Journal of the European Economic Association*  
2005–2014 Associate Editor, *Journal of Economic Theory*  
2001–2009 Editorial Board Member, *Review of Economic Studies*  
Programme Committee Member, EEA Congress 1999, ESEM 2000, ESEM 2001, EEA Congress 2003, ESEM 2006, ESEM 2007, ESEM 2008, ESNASM 2012, GAMES 2016  
Referee for *American Economic Journal: Microeconomics*, *American Economic Review*, *Annales d’Economie et de Statistiques*, *Econometrica*, *Economic Journal*, *Economics Letters*, *Economic Theory*, *European Economic Review*, *Games and Economic Behavior*, *International Economic Review*, *International Journal of Industrial Organization*, *Journal of Applied Probability*, *Journal of Development Economics*, *Journal of Economic Behavior and Organization*, *Journal of Economic Theory*, *Journal of Economics and Management Strategy*, *Journal of Finance*, *Journal of Mathematical Economics*, *Journal of Political Economy*, *Journal of the European Economic Association*, *Macroeconomic Dynamics*, *Management Science*, *Mathematical Social Sciences*, *RAND Journal of Economics*, *Recherches Economiques de Louvain–Louvain Economic Review*, *Review of Economic Studies*, *Review of Economics and Statistics*, *Review of Financial Studies*, *Revue Française d’Economie*, *SIAM Journal on Financial Mathematics*

### **Administrative duties**

2007–2009 Directeur adjoint, GREMAQ, Université Toulouse 1  
2005–2013 Directeur, Master *Economic Theory and Econometrics*, Université Toulouse 1 and Ecole des Hautes Etudes en Sciences Sociales

### **Grants and awards**

2016 Research Grant, Fondation Banque de France  
2014 Fellow, Econometric Society  
2013 Finance Best Paper Award (for article 21 below), Europlace Institute of Finance  
2010 Research Grant, Europlace Institute of Finance  
2009 Best Young Researcher Award in Finance, Europlace Institute of Finance  
2009 Research Grant, Einaudi Institute for Economics and Finance  
2007 Starting Grant, European Research Council

2007 Médaille de Bronze, Centre National de la Recherche Scientifique  
2004 Finance Best Paper Award (for article 6 below), Europlace Institute of Finance  
2002 Hicks–Tinbergen Medal, European Economic Association

### Visiting positions

07/2015 School of Banking and Finance, University of International Business and Economics  
07/2014 School of Banking and Finance, University of International Business and Economics  
11/2013 Department of Finance, LSE  
07/2013 School of Banking and Finance, University of International Business and Economics  
05/2013 Department of Economics, Northwestern University  
04/2012 Department of Economics, Università degli Studi di Roma “Tor Vergata”  
03/2012 Economic Theory Center, Princeton University  
10/2011 Swiss Finance Institute, Ecole Polytechnique Fédérale de Lausanne  
04/2010 Cowles Foundation for Research in Economics, Yale University  
04/2009 Department of Economics, Università degli Studi di Roma “Tor Vergata”

### Journal articles

25. Researcher’s dilemma, *Review of Economic Studies*, forthcoming, with Catherine Bobtcheff and Jérôme Bolte  
24. Nonexclusive competition under adverse selection, *Theoretical Economics*, 9 (2014), 1–40, with Andrea Attar and François Salanié  
23. Potential competition in preemption games, *Games and Economic Behavior*, 75 (2012), 53–66, with Catherine Bobtcheff  
22. Nonexclusive competition in the market for lemons, *Econometrica*, 79 (2011), 1869–1918, with Andrea Attar and François Salanié  
21. Free cash flow, issuance costs, and stock prices, *Journal of Finance*, 66 (2011), 1501–1544, with Jean-Paul Décamps, Jean-Charles Rochet, and Stéphane Villeneuve  
20. Dynamic regulation of quality, *RAND Journal of Economics*, 42 (2011), 246–265, with Stéphane Auray and Fabien Moizeau  
19. Large risks, limited liability, and dynamic moral hazard, *Econometrica*, 78 (2010), 73–118, with Bruno Biais, Jean-Charles Rochet, and Stéphane Villeneuve

18. Credit, wages, and bankruptcy laws, *Journal of the European Economic Association*, 7 (2009), 939–973, with Bruno Biais
17. Dynamic security design: Convergence to continuous time and asset pricing implications, *Review of Economic Studies*, 74 (2007), 345–390, with Bruno Biais, Guillaume Plantin, and Jean-Charles Rochet
16. Efficiency and equilibrium when preferences are time-inconsistent, *Journal of Economic Theory*, 132 (2007), 493–506, with Erzo G.J. Luttmer
15. Auction and the informed seller problem, *Games and Economic Behavior*, 56 (2006), 225–258, with Bruno Jullien
14. Irreversible investment in alternative projects, *Economic Theory*, 28 (2006), 425–448, with Jean-Paul Décamps and Stéphane Villeneuve
13. Competitive equilibrium when preferences change over time, *Economic Theory*, 27 (2006), 679–690, with Erzo G.J. Luttmer
12. Strategic liquidity supply and security design, *Review of Economic Studies*, 72 (2005), 615–649, with Bruno Biais
11. Investment timing under incomplete information, *Mathematics of Operations Research*, 30 (2005), 472–500, with Jean-Paul Décamps and Stéphane Villeneuve
10. Hierarchies of beliefs for compact possibility models, *Journal of Mathematical Economics*, 41 (2005), 303–324, with Martin Meier and Michele Piccione
9. Investment timing and learning externalities, *Journal of Economic Theory*, 118 (2004), 80–102, with Jean-Paul Décamps
8. Preemption and rent dissipation under price competition, *International Journal of Industrial Organization*, 22 (2004), 309–328, with Marcel Boyer, Pierre Lasserre, and Michel Moreaux
7. The existence of subgame-perfect equilibrium in continuous games with almost perfect information: A comment, *Econometrica*, 71 (2003), 1909–1911, with Erzo G.J. Luttmer
6. Subjective discounting in an exchange economy, *Journal of Political Economy*, 111 (2003), 959–989, with Erzo G.J. Luttmer
5. Hierarchies of compact beliefs and rationalizable behavior, *Economics Letters*, 79 (2003), 199–204
4. Electoral competition and politician turnover, *European Economic Review*, 45 (2001), 1–25, with Juan D. Carrillo
3. Strategic ignorance as a self-disciplining device, *Review of Economic Studies*, 67 (2000), 529–544, with Juan D. Carrillo

2. Subgame-perfect equilibrium outcomes in continuous games of almost perfect information, *Journal of Mathematical Economics*, 34 (2000), 99–128

1. Optimal debt contracts and the single-crossing condition, *Economics Letters*, 65 (1999), 85–89, with Antoine Faure-Grimaud

### **Chapters in books**

1. Dynamic financial contracting, in *Advances in Economics and Econometrics, Tenth World Congress, Volume 1: Economic Theory*, edited by Daron Acemoglu, Manuel Arellano, and Eddie Dekel, Cambridge, U.K.: Cambridge University Press, (2013), 125–171, with Bruno Biais and Jean-Charles Rochet

### **Corrigenda and errata**

1. Investment timing under incomplete information: Erratum, *Mathematics of Operations Research*, 34 (2009), 255–256, with Jean-Paul Décamps and Stéphane Villeneuve

### **Unpublished manuscripts**

5. On a class of smooth preferences, with Andrea Attar and François Salanié

4. Asset pricing and risk-sharing in a complete market: An experimental investigation, with Bruno Biais, Sophie Moinas, and Sébastien Pouget

3. Private information and insurance rejections: A comment, with Andrea Attar and François Salanié

2. Multiple contracting in insurance markets, with Andrea Attar and François Salanié

1. On competitive nonlinear pricing, with Andrea Attar and François Salanié

### **Invited lectures and plenary talks**

2016 ESEM

2015 CESifo Area Conference on Applied Microeconomics

2014 International Doctoral Meeting of Montpellier, Stony Brook International Conference on Game Theory

2013 Glasgow SIRE Workshop on Microeconomic Theory

2006 ESEM

## External seminars and conferences

2017 Einaudi Institute for Economics and Finance, Revue Economique Conference in Honor of David Martimort, Università degli Studi di Roma “Tor Vergata”

2016 ETH Zürich, Humboldt-Universität zu Berlin, SED Annual Meeting

2015 CREST, French Symposium on Games, Max-Planck-Institut zur Erforschung von Gemeinschaftsgütern, Southampton Winter Workshop in Economic Theory, TSE Conference in Honor of Jean Tirole

2014 Chinese Academy of Sciences, Harvard–MIT Theory Workshop, Séminaire Roy, Sciences Po Summer Workshop in International Finance and Macro Finance, Université de Lausanne, Wharton School

2013 Cowles Foundation Annual Conference on General Equilibrium and its Applications, ENSAI Economic Day, IGIER Workshop on the Economics of Science, LSE, LUISS Workshop on Macroeconomics and Financial Frictions, Northwestern University, Université Montpellier 1, Université Paris-Dauphine Workshop in Honor of Rose-Anne Dana

2012 Helsinki Center of Economic Research, Princeton University, Università degli Studi di Roma “Tor Vergata”

2011 Collegio Carlo Alberto, European Summer Symposium in Economic Theory, Universität Zürich–ETH Zürich Workshop in Honor of Ivar Ekeland, Université de Cergy-Pontoise, Université de Franche-Comté

2010 LSE, New York University, Universitat Pompeu Fabra, Yale University

2009 LSE, Università degli Studi di Roma “Tor Vergata”

2008 Cowles Foundation Summer Economic Theory Conference, Pacific Institute for the Mathematical Sciences Summer School in Finance, Universiteit van Tilburg, Wissenschaftszentrum Berlin für Sozialforschung

2007 Université Lille 3, Université Paris 1

2006 Congrès de l’AFSE, INSEAD, Université de Cergy-Pontoise, Université de Lausanne, Université Lille 3

2005 Université Toulouse 1 Conference in Tribute to Jean-Jacques Laffont, Universidad Carlos III de Madrid, University College London

2004 Aarhus Universitet, HEC Paris, European Workshop on General Equilibrium Theory, Séminaire Roy, Université du Québec à Montréal

2003 Banca d’Italia/CEPR Conference on Money, Banking and Finance, CEPR/WZB Conference on Economics and Psychology, Ludwig-Maximilians-Universität München, Saïd Business School, Università Ca’ Foscari di Venezia

2002 Séminaire Roy, Université de Lausanne, Université Montpellier 1, Université de Perpignan, University of Southampton  
2001 ESC Toulouse, SAET Meeting, Universität Mannheim, Universiteit van Tilburg  
2000 European Summer Symposium in Economic Theory, Nuffield College  
1999 CEPR Conference on Real Options, ESEM, International Conference on Real Options, Séminaire Fourgeaud, Université de Montréal, University College London  
1998 EEA Congress, LSE  
1997 EEA Congress, ESEM, Fondazione Eni Enrico Mattei, Harvard University, MIT  
1995 Stony Brook International Conference on Game Theory

### **Current and former PhD students**

2016– Andrés Salamanca Lugo (co-advised with Françoise Forges)  
2015– Olga Bernard (co-advised with Catherine Bobtcheff)  
2015– Christopher Sandmann  
2012– Miaomiao Dong  
2007–2011 Jianye Yan  
2006–2011 Wei Hu (co-advised with Nicolas Treich)  
2004–2007 Jérôme Reboul (co-advised with Thierry Magnac)