# Alkis Georgiadis-Harris

**CONTACT DETAILS**

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London School of Economics
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**CITIZENSHIP**   Greek

**EDUCATION**

*PhD,*                                              September 2015–present
**Economics**
London School of Economics and Political Science,
Expected Completion Date: March, 2022

*Master of Science (MSc),*                          September 2012-July 2015
**Mathematics**
National Technical University of Athens,
Dissertation: Non-Commutative Probability Spaces and the Free Central Limit Theorem

*Master of Science (MSc),*                          September 2010-July 2011
**Economics**
London School of Economics and Political Science,
Dissertation: Contracting under Unawareness

*Bachelor of Science Honours (BSc Hons),*           October 2007-July 2010
**Economics & Economic History**
London School of Economics and Political Science

**RESEARCH FIELDS**

Primary: Microeconomic Theory, Information Economics, Mechanism Design
Secondary: Finance, Evolutionary Economics

**WORKING PAPERS**

*Information Acquisition and the Timing of Actions (Job Market Paper)*

**Abstract**: This paper develops a dynamic model of information acquisition, in which the decision maker lacks control over the timing of their action. It characterizes the optimal dynamic experiment when the decision maker can flexibly choose all relevant aspects of the information they acquire. The cost of an experiment depends on the quantity of information it produces. At the optimum, the decision maker concentrates resources in generating a single piece of breakthrough news, *contradicting* their belief. In the absence of such news, the decision maker becomes more confident in their prior conviction. This leads them to sacrifice the frequency with which breakthroughs arrive in order to increase their impact on choice behaviour. These are in stark contrast with the case where the timing of actions is endogenous, in which breakthroughs confirm beliefs, and the resolution of the trade-off between frequency and precision is reversed.

*Smart Contracts and the Coase Conjecture*
(with Thomas Brzustowski and Balázs Szentes)

**Abstract**: This paper reconsiders the problem of a durable-good monopolist who cannot make intertemporal commitments. The buyer's valuation is binary and his private information. The seller has access to dynamic contracts and, in each period, decides whether deploy the previous period's contract or to replace it with a new one. Our main result is that the Coase Conjecture fails: the monopolist's payoff is bounded away from the low valuation irrespective of the discount factor.

*Bank Resolution and the Disciplining Effect of Demandable Debt*
(with Maxi Guennewig)

**Abstract**: In a model with asymmetric information on asset returns, banks issue demandable debt if the government's preferred resolution strategy takes the form of bail-ins. Creditors then respond to news on bank fundamentals and subsequent runs on loss-absorbing debt render bail-ins ineffective. Controlling the maturity structure of debt has two benefits. First, longer maturity debt disciplines markets ex-post while avoiding government bailouts. Second, ex-ante market discipline, measured by the average quality of projects, increases. The model provides an explanation why regulators impose minimum maturity requirements for bail-in debt and a motivation to treat short-term debt preferentially during intervention.

*The Evolution of Asymmetric Risk Attitudes in Dynamic Competitions*

**Abstract**: This paper analyzes a dynamic competition in which two players gamble independently, and fairly to affect their wealths. At each instant in time, a prize is allocated to the player with the highest wealth. There is a unique equilibrium in which the player lagging in wealth takes maximal risks, while the leading player takes no risks at all. An evolutionary interpretation of the result is offered, which provides a foundation for reference-dependent, asymmetric risk preferences. In particular, when fitness is determined by such dynamic competitions, S-shaped Bernoulli utility functions emerge uniquely.

| **TEACHING EXPERIENCE** | | |
|---|---|---|
| | *Intermediate Microeconomics (EC202)* <br> LSE (TA for Frank Cowell) | 2016–2018 |
| | *Microeconomics for MSc (EC411)* <br> LSE (TA for Francesco Nava and Martin Pesendorfer) | 2018–2020 |
| | *Microeconomics for MRes (EC441)* <br> LSE (TA for Balázs Szentes) | 2020–present |
| | *Microeconomics for EME (EC487)* <br> LSE (TA for Balázs Szentes) | 2021 |

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| **PROFESSIONAL POSITIONS** | *Research Assistant for Vasiliki Skreta in 'Frontiers in Design' (ERC Grant 682417)* | |
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| **LANGUAGES & SKILLS** | *Greek (Native), English (Native)* *Mathematica* | |
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| **AWARDS & HONORS** | *LSE Teaching Fellowship* | 2016–present |
| | *ESRC Scholarship* | 2015–2019 |

**REFERENCE LETTERS**

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