

# Guilherme Carmona

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## Education

- 1997–2002 Ph.D. in Economics, *University of Minnesota*.
- 1991–1996 Licenciatura in Economics, *Universidade Católica Portuguesa*.

## Research Interests

Economic Theory, Game Theory, Money and Banking, Financial Economics

## Employment

- 2002–current Assistant Professor, *Department of Economics*, Universidade Nova de Lisboa.
- 2000–2002 Instructor, *Department of Economics*, University of Minnesota.
- 1995–1997 Teaching Assistant, *Department of Economics*, Universidade Católica Portuguesa.

## Publications

- 2008 Intermediate Preferences and Behavioral Conformity in Large Games, *Journal of Public Economic Theory*, forthcoming.
- 2008 Purification of Bayesian-Nash Equilibria in Large Games with Compact Type and Action Spaces, *Journal of Mathematical Economics*, forthcoming.
- 2008 Repeated Games with One – Memory (with Mehmet Barlo and Hamid Sabourian), *Journal of Economic Theory*, forthcoming.
- 2008 A Remark on the Measurability of Large Games, *Economic Theory*, forthcoming.
- 2008 On the Full Dimensionality Assumption for the Discounted Folk Theorem, *Economics Letters*, 99, 357-359.
- 2008 Large Games with Countable Characteristics, *Journal of Mathematical Economics*, 44, 344-347.
- 2007 Bank Failures Caused by Large Withdrawals: An Explanation Based Purely on Liquidity, *Journal of Mathematical Economics*, 43, 818-841.
- 2006 A Strong Anti-Folk Theorem, *International Journal of Game Theory*, 34, 131-151.
- 2005 On Games of Perfect Information: Equilibria,  $\varepsilon$ -Equilibria and Approximation by Simple Games, *International Game Theory Review*, 7, 491-499.

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## Publications (cont.)

- 2005 On the Existence of Equilibria in Discontinuous Games: Three Counterexamples, *International Journal of Game Theory*, 33, 181-187.
- 2004 On the Purification of Nash Equilibria of Large Games, *Economics Letters*, 85, 215-219.

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## Submitted papers

- Polytopes and the Existence of Approximate Equilibria in Discontinuous Games, *submitted to Games and Economic Behavior*, 4rd round.
- Existence of Equilibrium in the Common Agency Model with Adverse Selection (with José Fajardo), *submitted to Games and Economic Behavior*, 2nd round.
- Nash Equilibria of Games with a Continuum of Players, *submitted to the International Journal of Game Theory*.
- Equilibrium Outcomes in Repeated Two-Person, Zero-Sum Games (with Luís Carvalho), *submitted to the International Journal of Game Theory*.
- On the Existence of Pure Strategy Nash Equilibria in Large Games (with Konrad Podczeck), *submitted to the Journal of Economic Theory*.
- An Existence Result for Discontinuous Games, *submitted to the Journal of Economic Theory*.

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## Working papers

### **On Social Institutions, Risk Sharing and Monetary Trading.**

- On the Optimality of the Equality Matching Form of Sociality, *with Hamid Sabourian*.
- Social Norms and Monetary Trading, wp 418, Nova.
- On the Notion of Social Institutions, wp 421, Nova.

### **On Banking.**

- Bank Failures Caused by Great Depressions, *with Pedro Amaral*.
- On the Existence of Equilibrium Bank Runs, *with Luís Vasconcelos*.

### **On Game Theory.**

- Bounded Memory with Finite Action Spaces, *with Mehmet Barlo and Hamid Sabourian*.
- Strategic Behavior In Large Games, *with Mehmet Barlo*.
- Two Simple Proofs of a Theorem by Harris, wp 486, Nova.
- Time Dependent Bounded Recall Strategies Are Enough to Play the Discounted Repeated Prisoners' Dilemma, *with Mehmet Barlo*, wp 449, Nova.
- Limit Equilibria of Games with a Continuum of Players.
- Characterizing Equilibria in Economies with a Continuum of Agents.

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## Courses taught

- Nova Graduate courses: Game Theory, Microeconomic Theory, Advanced Macroeconomics
- Nova Undergraduate courses: Game Theory, Information and Games, Monetary Economics, Calculus, Economics of the Uncertainty and Information
- Minnesota Intermediate Money and Banking, Principles of Microeconomics, Intermediate Macroeconomics

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## Thesis committees

- 2008 João Aguilar, Diogo Moreira, João Carp, Pedro Robalo, João Figueiredo, Luís Sobral, António Pista, Madalena Santos, Ana Gonçalves, Luís Gouveia (M.A., Nova).
- 2007 Ana Simões, Marília Araújo, Ana Paquete (M.A., Nova).
- 2006 Sara Alexandre, Márcia Oliveira (M.A., Nova).
- 2004 Sandra Gomes (M.A., Nova).
- 2003 Nuno Gouveia, Nuno Alves (Ph.D., Nova).

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## Awards and scholarships

- 2008–2009 Research Grant “Optimal Agency Contracts,” project leader (with Luís Vasconcelos), *FCT*, Portugal.
- 2006, 2007 Research Grant, *Nova Fórum*, Portugal.
- 1997–2001 Doctoral Studies Scholarship, *FCT*, Portugal.

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## Invited presentations

- 2008 University of Cambridge (Cambridge, UK), Third World Congress of the Game Theory Society (Evanston, USA), Arrábida Workshops on Complexity (Arrábida, Portugal).
- 2007 SAET Meeting (Kos, Greece).
- 2004 Universidade do Minho (Braga, Portugal), Sabancı University (Istanbul, Turkey), Southern Methodist University (Dallas, USA), Universität Basel (Basel, Switzerland).
- 2003 European Central Bank (Frankfurt, Germany), SAET Meeting (Rodoss, Greece), SED Meeting (Paris, France).
- 2002 Federal Reserve Bank of Atlanta (Atlanta, USA), Cornell University (Ithaca, USA), Queen’s University (Kingston, Canada), University of Iowa (Iowa City, USA).
- 2001 Universidade Nova de Lisboa (Lisbon, Portugal), Universidade de Aveiro (Aveiro, Portugal).

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## Conference presentations

- 2008 17th European Workshop on General Equilibrium Theory (Paestum, Italy), 2nd Annual Meeting of the Portuguese Economic Journal (Évora, Portugal), EEA Meeting (Milan, Italy).
- 2007 Reciprocity: Theory and Facts (Verbania, Italy), 16th European Workshop on General Equilibrium Theory (Coventry, UK), EEA Meeting (Budapest, Hungary), Asset (Padova, Italy).
- 2006 Asset (Lisbon, Portugal), EEA Meeting (Vienna, Austria).
- 2005 Public Economic Theory Meeting (Marseille, France), 14th European Workshop on General Equilibrium Theory (Zurich, Switzerland).
- 2004 Asset (Barcelona, Spain), European Meeting of the Econometric Society (Madrid, Spain), Second World Congress of the Game Theory Society (Marseille, France).
- 2003 Asset (Ankara, Turkey), European Meeting of the Econometric Society 2003 (Stockholm, Sweden), 12th European Workshop on General Equilibrium Theory (Bielefeld, Germany).
- 2002 Asset (Paphos, Cyprus), Game 2002 (Tilburg, Holland).
- 2001 XIV Italian Meeting on Game Theory and Applications (Ischia, Italy).
- 2000 V Workshop on Macroeconomic Dynamics (Vigo, Spain).

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## Organization of conferences

- 2007 Organizer of the Inova Seminars, Nova
- 2006 Co-organizer of the 15th European Workshop on General Equilibrium Theory, Nova
- 2005 Organizer of the Summer School on Game Theory, Nova
- 2005 Organizer of the Summer School on Modeling the Evolution of the World Economy, Nova

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## Refereeing

Review of Economic Studies, B.E. Journal of Theoretical Economics, Discrete Applied Mathematics, Economic Theory, Games and Economic Behavior, Journal of Economic Theory, Journal of Mathematical Economics, Portuguese Economic Journal, Revista Brasileira de Economia.

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## Supervision

- 2006–2008 Doctoral research by Luís Carvalho, Nova
- 2008 Master-level research by António Pista, Nova
- 2008 Master-level research by Luís Sobral, Nova