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#### ACADEMIC APPOINTMENTS

University of Wisconsin-Madison: Lowell and Leila Robinson Professor of Economics, 2016-present  
Professor of Economics, 2015-2016; Associate Professor of Economics, 2012-2015; Assistant Professor of Economics, 2006-2012  
Oxford University, Department of Economics and Nuffield College: Postdoctoral Research Fellow 2007-2008

#### EDUCATION

Yale University, Ph.D. in Economics, 2006; M.Phil. in Economics, 2004, M.A. in Economics, 2003  
University of Amsterdam, Tinbergen Institute, The Netherlands, M.Phil. in Economics, 2001  
Catholic University of Leuven, Belgium, M.Sc. in Economics, Magna Cum Laude, 2000  
Warsaw University, Poland, B.A. in Economics, 1999

#### AWARDS AND HONORS

H. I. Romnes Faculty Fellowship, University of Wisconsin-Madison, 2016-21  
Member of the Finance Theory Group since 2015  
Best 1st Year Teacher Award (Ph. D.), University of Wisconsin-Madison, 2012  
Honored Instructor Award (Undergraduate), University of Wisconsin-Madison, 2010  
McKenzie Prize for Excellence in Research, University of Wisconsin-Madison, 2009  
Master of Arts by Resolution, Oxford University, 2008  
Stuart W. McCroskey Fellow in Economics, University of Wisconsin-Madison, 2006-present  
*Up and Coming Bright New Thing*, Plenary talk, Foundations of Risk and Uncertainty XII, Rome, 2006  
Raymond Powell Teaching Prize, Yale University, 2004  
Cowles Foundation Prize, Yale University, 2001-2005  
Fellowship of the Department of Economics and Econometrics (competitive), University of Amsterdam, 2000  
Erasmus-Socrates European Union Scholarship, 1999  
Award of the Ministry of Education, Poland, 1999 (given to ca. 100 students p.a. in all disciplines)  
Excellence Award for Academic Achievements (Highest GPA in history), Department of Economics, Warsaw University, 1998  
Scholarship for Outstanding Achievement, Department of Economics, Warsaw University, 1997 and 1998  
Third Prize in the Regional Mathematics Olympiad, Poland, 1996

#### RESEARCH GRANTS

NSF Grant "Decentralized Exchange: Theory and Market Design," 2014-17, SES-1357758, \$266,116  
NSF Grant "Theory and Design of Divisible Good Auctions," 2009-12, SES-0851876, \$406,696 (with M. Weretka)  
WARF Research Grant, University of Wisconsin-Madison, 2007, 2009, 2012, 2013, 2014, and 2015, total of \$190,002  
NET Institute Research Grant, 2011, 2012, and 2013

#### RESEARCH INTERESTS

Microeconomic Theory, Finance, Market Design

#### PUBLICATIONS AND RESEARCH PAPERS

- "Price Inference in Small Markets" (with M. Weretka), *Econometrica* 80, 2 (2012), 687-711.
- "Competition in Financial Innovation" (with A. Carvajal and M. Weretka), *Econometrica* 80, 5 (2012), 1895-1936.
- "Quantile Maximization in Decision Theory," *The Review of Economic Studies* 77 (2010), 339-371.
- "Price Discrimination and Resale" (with A. Basuchoudhary, C. Metcalf, K. Pommerenke, D. H. Reiley, C. Rojas, and J. Stodder), *The Journal of Economic Education* 39 (2008), 229-44.
- "Thin Markets" (with M. Weretka), *The New Palgrave Dictionary of Economics Online* (2008), Steven N. Durlauf and Lawrence E. Blume, Eds. Palgrave Macmillan.
- "Demand Reduction and Inefficiency in Multi-Unit Auctions" (with L. Ausubel, P. Cramton, M. Pycia

and M. Weretka), *The Review of Economic Studies* 81, 4 (2014), 1366-1400.

- “Information and Strategic Behavior” (with M. Weretka), *The Journal of Economic Theory* 158 (2015), 536-557.
- “Dynamic Thin Markets” (with M. Weretka), *The Review of Financial Studies*, 28, 10 (2015), 2946-2992.
- “Decentralized Exchange” (with S. Malamud), *The American Economic Review*, *Forthcoming*.

Submitted or completed papers:

- “JOBS and SOX: ‘Evolving with New Paths to Capital Formation’” (with A. Carvajal and G. Sublet), *The Journal of Economic Theory*, *Revise and Resubmit*.
- “Core Selection in Auctions and Exchanges” (with N. Yoder).
- “Matching with Multilateral Contracts” (with N. Yoder).
- “Inference Design” (with J. H. Yoon).
- “Privacy-Preserving Market Design” (with M. Ollar and J. H. Yoon).

Papers close to completion:

- “Noncompetitive Decentralized Markets” (with S. Malamud).

#### SHORT VISITING POSITIONS

Center for the Study of Rationality and Hebrew University in Jerusalem (06.2008); Princeton University (11.2008); Swiss Finance Institute (multiple visits in 2012, 2013); EUI (Fernand Braudel Senior Fellow, Fall 2012); LSE Financial Markets Group (11.2013, 03.2014); Cambridge University-INET (03.2014); Yale University and Cowles Foundation (05.2015).

#### INVITED SEMINARS

- 2016/17: Columbia University, Simon Fraser University
- 2015/16: UC Berkeley, Brown University, Duke University, Georgia State, Penn State University, UC Davis, University of Rochester, Chinese University of Hong Kong, University of Melbourne, University of Technology Sydney, University of New South Wales, University of Queensland, Shanghai University of Finance and Economics, Fudan University, Academia Sinica
- 2014/15: UCL (departmental seminar), Boston College, Yale University, University of Iowa, Bank of Canada
- 2013/14: University of Pennsylvania, Purdue University, Undergraduate Math Club at Wisconsin-Madison
- 2012/13: University of Minnesota, Pittsburgh/Carnegie Mellon University, UCLA, Collegio Carlo Alberto, Caltech, UCL, EUI
- 2011/12: University of Michigan, Washington University (St. Louis), UBC, Universitat Autònoma de Barcelona, NYU, Toulouse School of Economics, Imperial College London, University of Notre Dame, University of Oxford, EPFL&HEC-Lausanne, University of Cambridge
- 2010/11: University of Maryland, University of Toronto, Stanford GSB, UC Davis, Philadelphia Fed, NHH Bergen
- 2009/10: University of Bonn, Washington University (St. Louis), Tulane University, University of Montreal
- 2008/9: Queen’s University, Princeton University, Northwestern University, LSE (Mathematics)
- 2007/8: University of Chicago, Nuffield College (Oxford), University of Southampton, UCL, University of Warwick (CRETA), Hebrew University of Jerusalem
- 2006/7: University of Rochester, University of Wisconsin-Madison, Johns Hopkins University
- 2005/6: Caltech, Northwestern University, Columbia University, University of Wisconsin-Madison, Duke University FUQUA, University of Minnesota, Oxford University

#### CONFERENCE PRESENTATIONS

- 2016/17: Conference on Economic Theory, Cowles Foundation (Yale University)
- 5<sup>th</sup> European Meeting on Networks (UCL)
- Conference on Advances in Mechanism and Market Design (NYU Abu Dhabi)
- Conference on “What We Know About Information in Financial Markets” (UC Santa Barbara, LEAF)
- Spring 2017 Workshop in Economic Theory (Queen Mary University of London)
- 6<sup>th</sup> Midwest Workshop on Controls and Game Theory (University of Michigan)
- 2015/16: Keynote lecture at the 2016 International Conference for Integration of Science, Technology and Society (KAIST)
- Market Mechanisms and Their Impact: Conference in Honor of Pete Kyle (Maryland, Robert H. Smith School of Business)

- Inaugural EUI-Cologne Market Design Conference (EUI)
- 2014/15: Summer Microeconomics Conference (University of Hong Kong)
- 2013/14: 5th Annual Conference on Money, Banking and Asset Markets (Wisconsin School of Business)  
Cambridge-INET Workshop (Cambridge University)
- 2012/13: AEA Meetings (San Diego)  
Economic Networks and Banking Conference (LSE)  
SAET Conference (Paris, 2x)  
SITE (Stanford University)  
Financial and Economic Networks Conference (Wisconsin School of Business)
- 2011/12: 4th Annual Conference on Extreme Events, Expectations and Decisions (Stavanger)
- 2010/11: Fall Midwest Economic Theory Conference (University of Wisconsin-Madison)
- 2009/10: Fall Midwest Economic Theory Conference (Penn State University)
- 2008/9: Minnesota Summer Workshop in Macroeconomic Theory '2009  
SED Meetings (Istanbul)  
SAET Conference on Current Trends in Economics (Ischia)  
Caress-Cowles Conference (Yale University)
- 2007/8: Essex Economics Workshop '2008  
American Finance Association Annual Meeting (New Orleans)  
Fall Midwest Economic Theory Conference (University of Michigan)
- 2006/7: North American Summer Meetings of the Econometric Society (Duke University)  
North American Winter Meetings of the Econometric Society (Chicago)
- 2005/6: Risk Utility and Decision (Paris)  
Foundations of Risk and Uncertainty XII (Rome)  
Midwest Economic Theory Conference (Lawrence)
- Prior to 2005/6: XVI Conference on Game Theory (Stony Brook); X Spring Meeting of Young Economists (Geneva)

#### INVITED DISCUSSIONS

- "Size Discovery," by D. Duffie and H. Zhu; American Finance Association Meetings, 2017 (Chicago)
- "Benchmarks in Search Markets," by D. Duffie, P. Dworzak, and H. Zhu; American Economic Association Meetings, 2016 (San Francisco)
- "Smooth Trading with Overconfidence and Market Power" by A. S. Kyle, A. Obizhaeva, and Y. Wang; American Finance Association, 2014 (Philadelphia)
- "Trading and Information Diffusion in Over-the-Counter Markets" by A. Babus and P. Kóndor; Information, Competition and Market Frictions, 2013 (Barcelona GSE Summer Forum)
- "Sales Mechanisms in Online Markets: What Happened to Internet Auctions" by L. Einav, C. Farronato, J. Levin, and N. Sundaresan; Security Markets and Auctions, 2012 (Kellogg)
- "Cream Skimming in Financial Markets" by P. Bolton, T. Santos, and J. Scheinkman; Conference in Honor of Lionel W. McKenzie, 2011 (Rochester)
- "Information Percolation in Segmented Markets" by D. Duffie, S. Malamud, and G. Manso; North American Winter Meetings of the Econometric Society, 2011 (Denver)
- "Recurrent Infection and Externalities in Prevention" by F. Toxvaerd; North American Winter Meetings of the Econometric Society, 2011 (Denver)
- "Strategic Supply Function Competition with Private Information" by X. Vives; North American Winter Meetings of the Econometric Society, 2008 (New Orleans)

#### TEACHING EXPERIENCE

- University of Wisconsin-Madison: Topics in Advanced Microeconomic Theory (Ph.D.), Game Theory (Undergraduate honors elective), Microeconomic Theory (Ph.D.)
- Oxford University, Saïd Business School: Corporate Strategy and Market Competition (elective, Masters in Finance and Economics)
- Yale University: Introduction to Microeconomics (Undergraduate, Instructor), Game Theory (Undergraduate, TA), Microeconomic Theory (Undergraduate, TA)

## **EDITORIAL ACTIVITIES**

*Journal of Economic Literature*, Board of Editors, 01.2016-  
*Econometrica*, Associate Editor, 07.2015-  
*Economic Theory*, Associate Editor, 04.2015-  
*Economic Theory Bulletin*, Associate Editor, 04.2015-  
*Journal of the European Economic Association*, Associate Editor, 01.2015-

## **REFEREEING**

*American Economic Journal: Microeconomics*, *American Economic Review*, *Computational Statistics and Data Analysis*, *Econometrica*, *Economic Theory*, *Games and Economic Behavior*, *International Economic Review*, *International Journal of Game Theory*, *Journal of Banking and Finance*, *Journal of Economic Behavior and Organization*, *Journal of Economic Literature*, *Journal of Economic Theory*, *Journal of European Economic Association*, *Journal of Mathematical Economics*, *Journal of Political Economy*, *Mathematical Finance*, *Mathematics and Financial Economics*, *Operations Research*, *Oxford Economic Papers*, *Quantitative Economics*, *RAND Journal of Economics*, *Review of Economic Design*, *Review of Economic Studies*, *Review of Financial Studies*, *Statistical Science*, *Theoretical Economics*

## **REVIEWING**

*National Science Foundation* (reviewer; large grant panelist); *MIT Press*; *Norton*, *Wiley-Blackwell*; *SMYE conference*

## **GRADUATE ADVISING**

Advisor: Ji Hee Yoon (ongoing), Mariann Ollar, Nathan Yoder; Committee member: Alexander Clark (ongoing), George Loginov (ongoing), Gabriel Martinez (ongoing), Katsuhiko Aiba, Yasushi Asako, Man Wah Cheung, Luciana Moscoso Boedo, Danqing Hu, Francis Flanagan, Rui Li, Michael Rapp, Jeremy Sanford, Ryoji Sawa, Wei Zhang; Non-reader: Bo Chen, Emin Dokumaci, Ratul Lahkar, Hojun Lee, Ignacio Monzon, Giacomo Rondina, Sivan Balasubramanian (Computer Science), David Malec (Computer Science).

## **OTHER PROFESSIONAL SERVICE**

Program committee: North American Summer Meetings of the Econometric Society, 2018 (UC Davis)  
Program committee: North American Winter Meetings of the Econometric Society, 2018 (Philadelphia)  
Program committee: 44th Annual Meeting of the European Finance Association, 2017 (Mannheim)  
Program committee: 5th World Congress of the Game Theory Society, 2016 (Maastricht)  
Program committee: 43rd Annual Meeting of the European Finance Association, 2016 (Oslo)  
Session organizer: SAET Conference on Current Trends in Economics, 2016 (Rio)  
Program committee: 42nd Annual Meeting of the European Finance Association, 2015 (Vienna)  
Session organizer: SAET Conference on Current Trends in Economics, 2015 (Cambridge, 2 sessions)  
Program committee: NSF/NBER/CEME General Equilibrium and Mathematical Economics Conference, 2014 (Wisconsin-Madison)  
Session organizer: SAET Conference on Current Trends in Economics, 2013 (Paris)  
Session organizer: SAET Conference on Current Trends in Economics, 2011 (Faro, 2 sessions)  
Department committees: Faculty Prizes (2016/17); Recruiting (2006/7, 2009/10, 2010/11, 2015/16); Assistant Professor Review (2013/14, 2016/17); Admissions (2011/12); Undergraduate (2013/14, 2015/16); TA (2006/7, 2008/9, 2009/10, 2010/11); Prelim (Summer 2007, 2010, 2011 2x, 2012 2x, Winter 2010, 2011)  
University committees: Graduate School Fellowships (2012/13, 2013/14)  
Workshop coordinator: Microeconomic Theory (2009/10, 2016/17); Microeconomic Theory Lunch (2009/10, 2016/17)