

Vasileios S. Vlaseros

CONTACT INFORMATION	68, Akadimias street, 106 78, Athens, Greece	<ul style="list-style-type: none"> Email: vlaseros@aueb.gr Phone: 6972742908
RESEARCH INTERESTS	Information Theory, Stochastic Calculus, Quantitative Finance, Derivatives Pricing, Applied Game Theory, Experimental Economics	
EDUCATION	University of Edinburgh, United Kingdom	
	<ul style="list-style-type: none"> PhD in Economics, 2014: "Essays in Strategic Voting and Political Influence" Supervisors: Kohei Kawamura (Edinburgh) & Santiago Sanchez-Pages (Barcelona) 	
	University of Athens, Greece	
	<ul style="list-style-type: none"> MPhil (2-years degree) in Economics, 2010 (Grade: 8.5/10) MSc in Applied Mathematics, 2004 (Grade: 8.7/10) Ptychion (4-years degree) in Mathematics, 2003 	
PROFESSIONAL & RESEARCH EXPERIENCE	National Bank of Greece, Athens, Greece	
	July 2015 - now	Project Manager & Management Committee Member for NBG's Crowdfunding Platform (https://www.nbg.gr/act4greece/en/)
	July 2014 - now	Senior Treasury Researcher (Funding Division, Treasury Department)
	July 2006 - July, 2010	OTC Derivatives Trader (Treasury Department, Certified trader in both Athens (ASE) and German (EUREX) Futures Stock Exchange)
	September 2005 - July, 2006	Syndicated Bond Loans Officer (International Market Risk Department)
	University of Athens, Greece	
	January 2016 - now	ABEESS Scientific Director Athens Behavioral and Experimental Economics and Social Sciences Laboratory (http://abeess.econ.uoa.gr/)
	Athens University of Economics and Business, Athens, Greece	
	January, 2004 - September, 2005	Junior Researcher, Computational Mathematics Laboratory
	NEO School, Athens, Greece	
January, 2001 - January, 2004	Mathematics Tutor, Preparation of candidates for the Greek Higher Education System	

PAPERS	<p>“Expert Information and Majority Decisions”, with K. Kawamura, April 2016, (submitted)</p>	<p>This paper shows theoretically and experimentally that hearing expert opinions can be a double-edged sword for decision making committees. We study a majoritarian voting game of common interest where committee members receive not only private information, but also expert information that is more accurate than private information and observed by all members. In theory, there are Bayesian Nash equilibria where the committee members’ voting strategy incorporates both types of information and access to expert information enhances the efficiency of the majority decision. However, there is a class of potentially inefficient equilibria where a supermajority always follows expert information and the majority decision does not aggregate private information. In the laboratory, too many subjects voted according to expert information compared to the predictions from the efficient equilibria. We found a large efficiency loss due to the presence of expert information when the committee size was large. We suggest that it may be desirable for expert information to be revealed only to a subset of committee members.</p>
	<p>“ Andreas Papandreou: Economic Orthodoxy, Clash and Socialist Transformation ” (co-authored)</p>	<p>Chapter in “Models of Economic Growth in Greece” (preprint, June 2016, Editor: M. Psalidopoulos, IMF Executive Director)</p>
	<p>“Costly Political Action and Majority Decisions”, August 2015, (submitted)</p>	<p>I develop a two stage game with individually costly political action and costless voting on a binary agenda where, in equilibrium, agents rationally cast honest votes in the voting stage. I show that a positive but sufficiently low individual cost of political action can lead to a loss in aggregate welfare for any electorate size. When the individual cost of political action is lower than the signalling gain, agents will engage in informative political action. In the voting stage, since everyone's signal is revealed, agents will unanimously vote for the same policy. Therefore, the result of the ballot will be exactly the same as the one without prior communication, but with the additional aggregate cost of political action. However, when agents have heterogeneous prior beliefs, society is large and the state of the world is sufficiently uncertain, a moderate individual cost of political action can induce informative collective action of only a subset of the members of society, which increases ex ante aggregate welfare relative to no political action. The size of the subset of agents engaging in collective action depends on the dispersion of prior opinions.</p>

	<p>“Asymmetric Equilibria in Voting Games”, June 2016, with K. Kawamura</p>	<p>A complete mapping of the families of asymmetric equilibria in common interest voting games and a characterization of the family that is ex-post welfare maximizing. We show that asymmetric equilibria in voting games stochastically dominate their symmetric counterparts in terms of expected welfare.</p>
	<p>“Hysteresis in Crime”, with A. Loureiro, May 2013</p>	<p>There is a significant gap between the theoretical predictions and the empirical evidence about the efficiency of policies in reducing crime rates. This chapter argues that one important reason for this is that the current literature of economics of crime overlooks an important hysteresis effect in criminal behavior. One important consequence of hysteresis is that the effect on an outcome variable from positive exogenous variations in the determining variables has a different magnitude from negative variations. We present a simple model that characterizes hysteresis in both the micro and macro levels. When the probability of punishment decreases, some law abiding agents will find it more beneficial to enter a criminal career. If the probability of punishment returns to its original level, a subset of these agents will continue with their career in crime. We show that, when crime choice exhibits weak hysteresis at the individual level, crime rate in a society consisted from a continuum of agents that follows any non-uniform distribution will exhibit strong hysteresis. Only when punishment is extremely severe the effect of hysteresis ceases to exist. The theoretical predictions corroborate the argument that policy makers should be more inclined to set pre-emptive policies rather than mitigating measures.</p>
<p>CONFERENCE PRESENTATIONS</p>		<ul style="list-style-type: none"> • Annual Conference of the Royal Economic Society, April 2014, London, UK • European Meeting of the Econometric Society, August 2013, Gothenburgh, Sweden • 8th Annual International Symposium on Economic Theory, Policy and Applications, July 2013, Athens, Greece • Workshop in Social Protests and Political Influence, October 2012, Priorat, Spain • 7th Annual International Symposium on Economic Theory, Policy and Applications, July 2012, Athens, Greece • S-Cubed Conference, May 2011, Barcelona, Spain • SGPE Annual Conference, January 2010, Peebles, United Kingdom
<p>CONFERENCES ORGANIZED</p>		<ul style="list-style-type: none"> • 1st Athens meeting of Behavioral Economics and Experimental Social Sciences, May 2016, University of Athens (http://abeess.econ.uoa.gr/a-b-e-e-s-s-meeting/1st-a-b-e-e-s-s-meeting.html)
<p>TEACHING INTERESTS</p>		<p>Microeconomics, Game Theory, Political Economy, Macroeconomics, Finance, Stochastic Finance, Quantitative Finance</p>

TEACHING EXPERIENCE	<ul style="list-style-type: none"> • Topics in Game Theory Masterclass, University of Athens, 2015-2016 • Philosophy of Economic Thought Masterclass, University of Athens, 2014-2015 • Intermediate macroeconomics, University of Edinburgh, 2012-2014 • Introductory microeconomics, University of Edinburgh, 2010-2012 • Introductory macroeconomics, University of Edinburgh, 2010-2012
HONOURS & AWARDS	<ul style="list-style-type: none"> • Best Tutor Award, School of Economics, University of Edinburgh, 2012-2013 • Economic and Social Research Council Scholarship (ESRC), 2010-2014 • Research and Teaching Scholarship, School of Economics, University of Edinburgh, 2010-2014
SOFTWARE PACKAGES	<ul style="list-style-type: none"> • Z-Tree • C++ /VBA /Mathematica /Matlab /Gauss / Pascal • Eviews / SPSS /Stata • SQL
LANGUAGES	<ul style="list-style-type: none"> • English: Certificate of Proficiency in English, University of Cambridge • Greek: Native speaker • Italian: Certificato Superiore, PALSIO • Spanish: Diploma Inicial • French: (Reading-Speaking-Writing)
OTHER INTERESTS	Swimming, Boxing, Gaming, Reading, Classical Guitar
REFERENCES	Available Upon Request.