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Citizenship: Brazilian and Portuguese

Undergraduate Studies:
B.A., Economics, Ibmec Business School, 2009

Master's Level Work:
M.A., Economics, University of Pennsylvania, 2016
M.A., Economics, Getulio Vargas Foundation (EPGE-FVG), 2012

Graduate Studies:
University of Pennsylvania, 2012 to present
Thesis Title: "*Political Economy of Transparency*"
Expected Completion Date: May 2018.

Thesis Committee and References:

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Teaching and Research Fields:
Macroeconomics, Financial Economics

Teaching Experience:

Teaching Assistant, University of Pennsylvania

Fall, 2013-2017	Introductory Economics (Undergraduate), Professors Anne Duchene and Gizem Saka
Spring, 2016	Macroeconomic Theory I (Graduate), Professor Jeremy Greenwood
Spring, 2014-2015	Macroeconomic Theory I (Graduate), Professors Jesus Fernandez-Villaverde and Dirk Krueger

Teaching Assistant, Getulio Vargas Foundation

4th Quarter, 2011	Financial Theory (Executive Master), Professor Eduardo Ribeiro
3rd Quarter, 2011	Time Series (Executive Master), Professor Marcelo Pessoa
1st Quarter, 2011	Real Analysis (Graduate), Professor Alexandre Madureira

Professional Activities:

Referee for *Journal of the European Economic Association*, *Review of Economic Dynamics*.

Honors, Scholarships, and Fellowships:

2012-2017	University Fellowship, University of Pennsylvania
2013	Distinctive Performance in the Macro Prelim, University of Pennsylvania
2010-2011	M.A. Fellowship, CAPES
2006-2011	Undergraduate Scholarship, Ibmec Business School

Research Papers:

"*Political Economy of Transparency*" (Job Market Paper)

This paper develops a model where short-term reputation concerns guide the public disclosure of information and affect welfare in a coordination environment. Entrepreneurs use public information to make investment decisions, and there is complementarity in their actions. There are and high and low states that determine the productivity in the economy, and the high state is more likely if the government is *efficient* rather than *inefficient*. Governments know the state and make public reports with the objective to be perceived as efficient. Entrepreneurs form beliefs about the government based on the public report and the realized productivity, a noisy signal of the state. I find that the inefficient government is never completely truthful in equilibrium. When the efficient government is truthful, the inefficient government sends false reports of a high state with positive probability. This creates uncertainty following the report of a high state: if the true state is high, productivity is underestimated; if the true state is low, productivity is overestimated. This bias reduces welfare in the high state, but there is a tradeoff in the low state: marginal entrepreneurs lose from overestimating productivity; all entrepreneurs gain from a higher aggregate investment. I show that when the trust in the government's report is low, the inefficient government can improve welfare in the low state by sending false reports that increase investment. However, as the trust in the false reports rises, the bias in entrepreneurs' beliefs becomes large and welfare decreases (there is too much investment).

"*Currency Attacks and Government Communication*" with Felipe Shalders.

This paper studies a model of currency attacks in which the government can choose a credible signal about the fundamentals of the economy. The government initially pegs the exchange rate and speculators decide whether to attack the currency or not. Speculators observe, in addition to the public signal, a private noisy signal. Public signals create partial common knowledge that can lead to multiple equilibria. It is possible to find disclosure policies that dominate an uninformative public signal, regardless of the equilibrium strategy played by speculators. Commitment is key to this result. The optimal policy with commitment is characterized when, if there is multiplicity, the government only cares about its lowest equilibrium payoff. In this case, the public signal is informative and leads to a unique equilibrium, which is preferred to a full disclosure policy. Our results indicate that the government has incentives for being vague in its communication. The highest equilibrium payoff for the government can be achieved with a two-signal policy. In equilibrium, agents follow the public signal and take the same action: either there is a coordinated attack, or all speculators refrain from attacking.