

Theodoros Rapanos | curriculum vitae

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academic interests

- **main fields:** Economics of Networks | Applied Game Theory
- **secondary fields:** Economics of Information | Political Economy

education

- 2010 – 2016 **PhD Economics**
Dept. of Economics, Stockholm University
Thesis advisor: Yves Zenou
academic year 2013-14
Visiting Student Researcher
Dept. of Economics, Stanford University
- 2008 – 2009 **MSc Economics**
Dept. of Economics, University College London
- 2007 – 2008 **MSc Economic Theory**
Dept. of Economics, Athens University of Economics and Business
- 2003 – 2007 **BA Economics**
Dept. of Economics, Athens University of Economics and Business

references

- **Yves Zenou** (thesis advisor)
Professor
Department of Economics
Stockholm University
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✉ yves.zenou@ne.su.se
- **Yannis M. Ioannides**
Professor
Department of Economics
Tufts University
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- **Matthew O. Jackson**
Professor
Department of Economics
Stanford University
📞 +1 (650) 723 3544
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- **Jens Josephson**
Associate Professor
Department of Economics
Stockholm University
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working papers

- **What makes an opinion leader: expertise versus popularity** | *job market paper*
This paper studies learning based on information obtained through social or professional networks. Building on the framework first proposed by DeGroot (1974), agents repeatedly update their beliefs by weighting the information acquired from their peers. The innovation lies in the introduction of dynamically updated weights. This allows

agents to weight a contact with poor information little at first, but more later on, if that contact has in the meantime gathered better information from other, more knowledgeable agents. The main finding is that individuals' social influence will depend on both their popularity (as captured by eigenvector centrality) and their expertise (as captured by information precision) in a simple and intuitively appealing way. It is moreover shown that even completely uninformed agents can contribute to social learning, and that under some network structures, providing certain agents with better information could actually lead society to worse assessments. The paper also discusses how the relationship between expertise and popularity in a network affects the learning process.

- o **Lobbies, experts, and the public: a network model of political influence**

This paper studies the evolution of political beliefs using a network model of social learning. Agents communicate their information, discuss their opinions with their peers, and update their beliefs accordingly. Although information originating from better-informed agents receives *ceteris paribus* a larger weight, individuals filter incoming information based on their political ideology. The paper also studies networks with individuals or groups of individuals who are not interested in learning or exchanging of information, but rather in promoting their own views to other agents. The features that make such groups influential are identified and discussed.

- o **Conformism under incomplete information**

with Marc Sommer (Univ. of Zurich) and Yves Zenou (Stockholm Univ.)

As a large body of literature in sociology and economics has shown, social interaction induces conformism, and as it has been observed, behaviours deviating from the social norm tend to be punished. Although conformism has been studied in a network setup before, this is one of the first papers to examine conformism under incomplete information, and the first to provide and discuss thoroughly a comprehensive theoretical framework. Social interaction is modelled as a Bayesian network game, which is the natural setup for analysing decisions whose potential returns or costs are *ex ante* uncertain (e.g. education, crime). We establish existence and uniqueness of the equilibrium, characterise the optimal decisions, and examine conditions under which policy interventions can be welfare-improving.

work in progress

- o **Debt relief and moral hazard: estimating the effect of bankruptcy protection on loan repayment**

with Theresa Kuchler (NYU) and Constantine Yannelis (Stanford)

Personal bankruptcy provides households with insurance against adverse financial shocks, but at the same time induces moral hazard by alleviating the consequences of non-repayment. Taking advantage of the introduction of a comprehensive bankruptcy protection framework in Greece, we use a large data set of individual mortgages to estimate the effect of the new legislation on the loan repayment rate, and study its effect on repayment costs.

- o **Political competition and parties' ability to influence their candidates' platforms**

In primary elections, candidates running for their party's nomination face a dilemma: notwithstanding their personal views, appearing more partisan would foster their chances of getting nominated but could at the same time alienate moderate or independent voters in the forthcoming general election. In this paper it is shown that even within a probabilistic voting setting, which allows candidates some room for manoeuvring, primaries remain a quite effective mechanism for parties to discipline their prospective nominees on both sides of the party's ideological spectrum. This, however, is not always true for candidates with extremely radical views, who may hold on to their position, at the price of a reduced chance of winning the nomination.

teaching assistantship

spring term 2013

Intermediate Macroeconomics

BA Economics, Stockholm University

Course instructors: Johan Söderberg and Roine Vestman

fall term 2012

Microeconomics

MSc Economics, Stockholm University

Course instructor: Ann-Sofie Kolm

spring term 2012

fall term 2011

Intermediate Microeconomics

BA Economics, Stockholm University

Course instructor: Astri Muren (2011) | Jonas Vlachos (2012)

presentations

- The Royal Economic Society PhD Meetings, London Jan 2016
- 40th Symposium of the Spanish Economic Association, Girona Dec 2015
- The Swedish Institute for Social Research, networks workshop Nov 2015
- Universitat Autònoma de Barcelona, ENTER seminar Sep 2015
- Stockholm University, brown bag seminar Sep 2015
- 14th Conference on Research on Economic Theory and Econometrics Jul 2015
- Stockholm School of Economics, lunch seminar Jun 2015

grants, awards and scholarships

- **Hedelius scholarship for studies abroad** acad. year 2013–14
Jan Wallander and Tom Hedelius Foundation, Sweden
- **Doctoral study grant (*utbildningsbidrag*)** acad. year 2011–12
Dept. of Economics, Stockholm University
- **PhD student stipend** acad. year 2010–11
Widar Bagge Scholarship Foundation, Sweden
- **Scholarship for graduate studies abroad** acad. year 2008–09
George and Victoria Karelias Foundation, Greece
- **MSc student scholarship** fall term 2007
Dept. of Economics, Athens University of Economics and Business
- **Prize for excellence in performance as an Erasmus student** Jun 2006
Dept. of Economics, Athens University of Economics and Business
- **Erasmus mobility grant** acad. year 2005–06
Erasmus+ Programme, European Union
- **Prize for excellence in academic performance** Feb 2005
Professor Haralambos Sepentzis Foundation, Greece
- **Scholarship for undergraduate studies (*ypotrofia*)** spring term 2004
Greek State Scholarship Foundation

professional experience

- Oct 2009 – Aug 2010 **Junior Economic Analyst**
Division of Economic Research and Forecasting
Eurobank EFG, Athens, Greece
- Mar 2006 – May 2006 **Internship**
Corporate and Investment Banking
Citigroup Greece, Athens, Greece

software skills

Gephi | L^AT_EX | Mathematica | MATLAB | Microsoft Office | Stata

languages

Greek (*native*) | English (*fluent*) | Swedish (*good*) | French (*intermediate*) | Spanish (*basic*)