

# EDUARDO AZEVEDO

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## ACADEMIC APPOINTMENTS

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### Wharton School, University of Pennsylvania

Business Economics and Public Policy Department

John M. Bendheim, W'40 and Thomas L. Bendheim, WG'90 Professor

2012 - Present

James G. Campbell Jr. Memorial Associate Professor (with tenure)

2018 - Present

Assistant Professor

2012 - 2018

### Microsoft Research

Visiting Researcher

Fall 2016

## EDUCATION

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### Harvard University

2012

Ph.D. in Economics

Committee: Alvin Roth (chair), Susan Athey, Oliver Hart, and Andrei Shleifer

### Getulio Vargas Foundation Graduate School of Economics

2007

M.A. in Economics

Advisor: Humberto Moreira

### IMPA

2004

M.A. in Mathematics

### PUC-Rio

2004

B.S. in Mathematics

## PUBLICATIONS AND WORKING PAPERS

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Eduardo Azevedo and Ilan Wolff. Broad validity of the first-order approach in moral hazard. *working paper*, 2025.

Eduardo Azevedo, Jonathan Beauchamp, and Richard Karlsson Linnér. Genetic prediction and adverse selection. *working paper*, January 2025.

Eduardo Azevedo and John William Hatfield. Existence of equilibrium in large matching markets with complementarities. *dormant working paper*.

Eduardo M Azevedo, David Mao, José Luis Montiel Olea, and Amilcar Velez. The A/B testing problem with gaussian priors. *Journal of Economic Theory*, 210:105646, 2023.

E.M. Azevedo, A. Deng, J.L.M. Olea, J. Rao, and E. Glen Weyl. A/B testing with fat tails. *Journal of Political Economy*, 128(12):4614–4672, 2020.

Eduardo M. Azevedo, David M. Pennock, Bo Waggoner, and E. Glen Weyl. Channel auctions. *Management Science*, 66(5):2075–2082, may 2020.

- N. Agarwal, I. Ashlagi, E. Azevedo, C.R. Featherstone, and Ö. Karaduman. Market failure in kidney exchange. *American Economic Review*, 109(11):4026–4070, 2019.
- E.M. Azevedo and E. Budish. Strategy-proofness in the large. *Review of Economic Studies*, 86(1):81–116, 2019.
- Eduardo M. Azevedo and Daniel Gottlieb. An example of non-existence of riley equilibrium in markets with adverse selection. *Games and Economic Behavior*, 116:152–157, jul 2019.
- Eduardo M Azevedo, Alex Deng, José L Montiel Olea, and E Glen Weyl. Empirical bayes estimation of treatment effects with many A/B tests: An overview. In *AEA Papers and Proceedings*, volume 109, pages 43–47. American Economic Association 2014 Broadway, Suite 305, Nashville, TN 37203, 2019.
- Eduardo M Azevedo, Alex Deng, Jose Luis Montiel Olea, Justin Rao, and E Glen Weyl. The A/B testing problem. In *Proceedings of the 2018 ACM Conference on Economics and Computation*, pages 461–462, 2018.
- E.M. Azevedo and D. Gottlieb. Perfect competition in markets with adverse selection. *Econometrica*, 85(1):67–105, 2017.
- E.M. Azevedo and J.D. Leshno. A supply and demand framework for two-sided matching markets. *Journal of Political Economy*, 124(5):1235–1268, 2016.
- E.M. Azevedo and E.G. Weyl. Matching markets in the digital age. *Science*, 352(6289):1056–1057, 2016.
- C.L. Apicella, E.M. Azevedo, N.A. Christakis, and J.H. Fowler. Evolutionary origins of the endowment effect: Evidence from hunter-gatherers. *American Economic Review*, 104(6):1793–1805, 2014.
- E.M. Azevedo. Imperfect competition in two-sided matching markets. *Games and Economic Behavior*, 83:207–223, 2014.
- A. Ambrus, E.M. Azevedo, and Y. Kamada. Hierarchical cheap talk. *Theoretical Economics*, 8(1):233–261, 2013.
- A. Ambrus, E.M. Azevedo, Y. Kamada, and Y. Takagi. Legislative committees as information intermediaries: A unified theory of committee selection and amendment rules. *Journal of Economic Behavior and Organization*, 94:103–115, 2013.
- E.M. Azevedo, E.G. Weyl, and A. White. Walrasian equilibrium in large, quasilinear markets. *Theoretical Economics*, 8(2):281–290, 2013.
- E.M. Azevedo and D. Gottlieb. Risk-neutral firms can extract unbounded profits from consumers with prospect theory preferences. *Journal of Economic Theory*, 147(3):1291–1299, 2012.
- E.M. Azevedo and E. Budish. Strategyproofness in the large as a desideratum for market design. *Proceedings of the ACM Conference on Electronic Commerce*, page 55, 2012.
- E.M. Azevedo and P. Salgado. Universidade pública deve ser grátis para quem pode pagar? *Revista Brasileira de Economia*, 66(1):99–116, 2012.
- E.M. Azevedo and J.D. Leshno. The college admissions problem with a continuum of students. *Proceedings of the ACM Conference on Electronic Commerce*, page 333, 2011.

## PROFESSIONAL EXPERIENCE

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### Capula Investment Management LLP

Intern

Fixed income arbitrage and tail risk hedge fund, working in London and Tokyo.

Summer 2011

**Microsoft Research***Summer 2008**Summer Intern*

Summer Intern at Microsoft Research New England, Cambridge.

**Brazilian Central Bank***2006 - 2007**Analyst*

Analyst in the Open Market Department, Rio de Janeiro.

**Brazilian National Treasury***2006 - 2007**Consultant*

Consultant.

**FELLOWSHIPS AND AWARDS**

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**National Science Foundation***2024 - 2027*Award 2343735 Measuring selection in insurance markets due to genetic prediction with Jonathan Beauchamp at George Mason University  
\$86,496**Sloan Research Fellowship***2018 - 2019***Wharton Excellence in Teaching Award***2020 - 2021***Wharton Excellence in Teaching Award***2019 - 2020***Wharton Excellence in Teaching Award***2017 - 2018***Wharton Excellence in Teaching Award***2012 - 2013***Yahoo! Key Scientific Challenges Award Winner***2011***Roger L. Martin Cornerstone Fellowship, C. Douglas Dillon fellowship, Harvard Graduate Consortium on Energy and the Environment Fellow***Harvard University 2007 - 2012***BBM bank fellowship***Vargas Foundation, Rio, 2005 - 2006***CAPES Masters Studies Fellowship***IMPA, Rio, 2003***INVITED CONFERENCES AND TALKS**

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**2025**

Colegio de Mexico, ITAM Finance Conference, USC Marshall.

**2024**

Penn Institute for Computational Science Colloquium, Virtual Market Design Seminar Series, Pennsylvania Economic Theory Conference @ Penn State, Drexel University, EPGE Economic Theory Conference

**2023**

Stanford Graduate School of Business, Olin Business School, Universidade Catolica de Brasilia, Wharton Applied Economics Seminar

**2022**

PUC Chile

**2021**

Kyoto University, Osaka University, National Taiwan University, FGV (Rio de Janeiro)

**2020**

Arizona State University, AMETS (Australasian Microeconomic Theory Seminars)

**2019**

Harvard/MIT Economics, Princeton, NYU Stern IO Day Conference, NYU Economics, Brown University,

American Economic Association Annual Meeting

**2018**

UCLA, University of Chicago, Northwestern University, Cowles Foundation Economic Theory Conference, NBER Summer Institute, ACM Electronic Commerce Conference, UBC-HKU Conference, Marketing Science Conference 2018

**2017**

Boston College, Stanford GSB, Wharton, Microsoft Corporation

**2016**

UC Santa Barbara, University of Chicago Becker Friedman Institute Conference, Microsoft Research, ITAM (Instituto Tecnológico Autónomo de México), CIDE (Centro de Investigación y Docencia Económicas), Washington University in St. Louis, Columbia University, London School of Economics, UT Austin, Session Organizer at the SAET Meetings

**2015**

NBER Insurance Working Group Meeting, Harvard / Microsoft Research Reverse AGT Workshop, Universitat Autònoma de Barcelona IDGP Workshop, PUC-Rio, São Paulo School of Economics, Insper Institute of Education and Research, University of São Paulo, SAET Meetings, Université de Montréal, INFORMS Philadelphia, University of Pittsburgh and Carnegie Mellon University, Becker Friedman Institute's Advances in Price Theory Conference

**2014**

University of Chicago Economics, Becker Friedman Institute (visiting scholar), University of Pennsylvania Economics, Rutgers University, Wharton, Getúlio Vargas Foundation Graduate School of Economics, Fields Institute for Research in Mathematical Sciences, Columbia University Economics, NYU Stern IO Day (discussant), University College of London, Oxford University, European University Institute

**2013**

University of Pennsylvania Economics, NYU Stern, Invited Session at Universität Bonn Conference on Private Information, Interdependent Preferences and Robustness, Invited Session at Paris School of Economics Conference on Market Design, Invited Session at Yonsei University Conference on Market Design and Dynamic Theory, University of Illinois, INFORMS Minneapolis, NSF/NBER/CEME Seminar in Mathematical Economics and General Equilibrium at Columbia Business School, Université de Montréal

**2012**

Invited Session in the American Economic Association Meeting, University of Chicago Economics, Booth School of Business, Kellogg School of Management, UCLA Economics, USC Economics, Wharton School, Penn State Economics, Columbia University Economics, Toulouse School of Economics, Frontiers of Market Design Conference, Washington University at Saint Louis Economics, UNC / Duke Microeconomics Workshop

**2011**

Boston College, Yahoo! Research, Invited Session in the Booth School of Business, Matching and Price Theory Conference, Brown University, Invited Session in the International Conference in Industrial Organization Boston, Yale SOM Whitebox Student Behavioral Finance Conference, Econometric Society North American Meeting

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**PROFESSIONAL SERVICE**

**Editorial Roles**

- **Board of Editors, American Economic Review**

- **Associate Editor, *Econometrica*** 2020–
- **Editor, *Journal of Political Economy Microeconomics*** 2021–

### Refereeing

- Reviewed for:
  - *Econometrica, American Economic Review, Quarterly Journal of Economics, Journal of Political Economy, Review of Economic Studies, Theoretical Economics, RAND Journal of Economics, Games and Economic Behavior, American Economic Journal: Microeconomics, Journal of Economic Theory, Journal of Mathematical Economics, Economic Theory, Journal of Public Economics, Management Science, Operations Research, Mathematics of Operations Research, Journal of the European Economic Association, Review of Economics and Statistics, International Economic Review.*
- *Ad hoc* reviewer for the National Science Foundation and the European Research Council.

### Conference Organization

- **Track Chair, ACM EC Conference** 2025
- **Senior Program Committee Member, ACM EC Conference**
- **Program Committee, ACM EC Conference**
- **Program Committee, Econometric Society Winter Meeting (Atlanta)** 2019

### University Service

- **Wharton School**
  - **Wharton Applied Economics PhD Program Coordinator** 2022–2025
  - **Faculty, MBA Global Modular Courses in São Paulo, Brazil** 2022, 2023

### PhD Thesis Committees (University of Pennsylvania)

- Ilan Wolff (chair). First placement: Jane Street 2025
- Tomas Larocau. First placement: W. P. Carey School of Business at Arizona State University 2021
- Xingtang Zhang. First placement: Leeds School of Business at University of Colorado Boulder 2017
- Behrang Kamali. First placement: Tehran Institute for Advanced Studies 2016
- Ana Gazmuri. First placement: Toulouse School of Economics 2015