Theodoros Rapanos | curriculum vitae

Jan Wallander Postdoctoral Researcher
Department of Economics, Södertörn University

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academic interests

- **main fields:** Economics of Networks | Economics of Information
- **secondary fields:** Game Theory | Financial Economics

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

working papers

- **What makes an opinion leader: expertise versus popularity**

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.

- **Social norms and beliefs in networks**
  with Marc Sommer (Univ. of Zurich) and Yves Zenou (Monash Univ.)

As a large body of literature in sociology and economics has shown, social interaction induces conformism, and behaviours that deviate from the established social norms 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 develop a general and 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.

- **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.

- **Debt relief and moral hazard: estimating the effect of bankruptcy protection on loan repayment**
  with Theresa Kuchler (NYU), Sharada Shindar (NYU), and Constantine Yannelis (Univ. of Chicago)

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 mortgages to estimate the effect of the new legislation on the loan repayment rate, and study its consequences on repayment costs.

- **Nudges, networks, and social preferences**
  with Ranjula Bali Swain (Stockholm School of Economics), Erik Gråd (Södertörn Univ.), and Shyam Ranganathan (Virginia Tech.)

Nudges are interventions that steer individuals' decisions without reducing their choice set or imposing additional costs on them. This paper proposes a general model of behavioural change in situations that can be classified as public goods games. We develop a model that takes social preferences into account, and examines how individual choices are affected by various types of nudges (informative, emotional, and social), and combinations thereof. We find conditions under which society converges to a uniform behaviour, and introduce a new centrality measure to identify the individuals that are more influential in inducing pro-social behaviour to their peers. Based on the proposed framework, experiments aimed at providing a deeper understanding of what drives individuals' decisions related to the provision of public goods can be designed.

teaching experience

spring term 2019 *spring/fall terms 2018*	**Intermediate Microeconomics** *BA Economics, Södertörn University*
spring term 2013	**Intermediate Macroeconomics (TA)** *BA Economics, Stockholm University* Course instructors: Johan Söderberg and Roine Vestman
fall term 2012	**Microeconomics (TA)** *MSc Economics, Stockholm University* Course instructor: Ann-Sofie Kolm
spring term 2012 *fall term 2011*	**Intermediate Microeconomics (TA)** *BA Economics, Stockholm University* Course instructor: Astri Muren (2011) | Jonas Vlachos (2012)

conferences and presentations

- **45th Annual EARIE Conference**, Athens — *Aug 2018*
- **16th Conference on Research on Economic Theory and Econometrics**, Tinos — *Jul 2017*
- **The Royal Economic Society PhD Meetings**, London — *Jan 2016*
- **40th Symposium of the Spanish Economic Association**, Girona — *Dec 2015*
- **SOFI Workshop on the Economics of Networks**, Swedish Inst. for Social Research, Stockholm — *Nov 2015*
- **ENTER seminar**, Universitat Autònoma de Barcelona — *Sep 2015*
- **14th Conference on Research on Economic Theory and Econometrics**, Chania — *Jul 2015*
- **Stockholm School of Economics, lunch seminar** — *Jun 2015*

grants, awards and scholarships

- **Wallander Postdoctoral Research Scholarship** *acad. year 2017–20*
  Jan Wallander and Tom Hedelius Foundation, Sweden
- **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 IKY*)** *spring term 2004*
  Greek State Scholarship Foundation

non-academic work 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 | LaTeX | Mathematica | MATLAB | Microsoft Office | Stata

languages

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

references

- **Yves Zenou**
  Professor
  Department of Economics
  Monash University
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  ✉ *yves.zenou@monash.edu*

- **Yannis M. Ioannides**
  Professor
  Department of Economics
  Tufts University
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- **Jens Josephson**
  Associate Professor
  Stockholm Business School
  Stockholm University
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  ✉ *jens.josephson@sbs.su.se*

- **Matthew O. Jackson**
  Professor
  Department of Economics
  Stanford University
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