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Sex: Male
Citizenship: Chilean

Education: Princeton University, PhD Candidate, Economics
Catholic University of Chile, B.A., Philosophy, 2001
University of Chile, M.Sc., Economics, 1996
University of Chile, Civil Industrial Engineering, 1996

General Examination for the PhD.: May 2003 (Finance and Industrial Organization)

Job Market Paper Title: “A Dynamic Theory of Corporate Common Law”

Fields of Interest: Law & Economics, Industrial Organization, Corporate Finance, Micro Theory

Expected Date of Completion of Thesis: May 2006

Principal Thesis Advisor: Professor Patrick Bolton

Fellowships and Awards:

Graduate School Fellowship, Princeton University, 2001-2004
Graduate School Summer Fellowship, Princeton University, 2002-2004
Academic Excellence, Chilean Institute of Engineers, 1997
Best Undergraduate of the Class, Chilean School of Engineers, 1996

Teaching Experience:

T.A. for Professor Elizabeth Bogan, *Economics and Public Policy*, Princeton University, Fall 2005.
T.A. for Professor Thomas Leonard, *Ethics and Economics*, Princeton University, Spring 2005.
T.A. for Professor Thomas Leonard, *Law and Economics*, Princeton University, Fall 2004.
T.A. for Professor Burton Malkiel, *Financial Investments*, Princeton University, Spring 2004.
T.A. for Professor Henry Farber, *Introduction to Microeconomics*, Princeton University, Fall 2003.
Research Assistant for Professor Dilip Abreu, Summer 2003.
Research Assistant for Professor Alexander Galetovic, 2000-2001.
Research Assistant for Professor Eduardo Engel, 1997-1998.
Lecturer, *Introduction to Macroeconomics*, University of Chile, Fall 1996.

Published Papers:

“Could Higher Taxes Increase the Long-Run Demand for Capital?: Theory and Evidence for Chile (2004), *Journal of Development Economics*, 73 (2): 675-695. Together with Eduardo Engel and Alexander Galetovic.

Revise and Resubmit Papers:

“Vertical Integration and Sabotage in Regulated Industries”, *Journal of Regulatory Economics*. Together with Alexander Galetovic (http://papers.ssrn.com/sol3/papers.cfm?abstract_id=474621)

“Monopoly Regulation, Chilean Style: The Efficient-Firm Standard in Theory and Practice”. Together with Alexander Galetovic (http://papers.ssrn.com/sol3/papers.cfm?abstract_id=514243)

Working Papers:

“A Dynamic Theory of Corporate Common Law”

“Can Myopic Judges set Optimal Rules?”

Languages: English, Spanish, German (basic)

References:

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Earliest Date for Starting Job: Summer 2006

Abstract of Job Market Paper: Courts are at the heart of a common law legal system. Along with their role as enforcers, they are regularly called to set legal rules to improve the efficiency of contractual outcomes. But how should courts carry out their rule-making role? In this paper we develop for the first time a model that precisely determines when and how forward-looking courts should set and reform legal rules. First, we show that, in general, courts should not set those rules that the parties in conflict would have wanted before they signed the contract, but instead, should set rules which are optimally adapted to the states of nature that are most likely to occur before the next trial. Second, we show that courts should also not set the unconstrained first-best rules for society. As courts can only rule at trials and the contracting parties don't generate trials at the optimal frequency for society, optimal rules need to be adjusted to give incentives to correct this inefficiency. In addition, the model predicts that: 1) there always exists a distribution of the litigation expenses between the parties in conflict that generates an optimal frequency of trials in which case courts don't need to bias the rules; 2) if the total litigation expenses are above a certain threshold, trials take place too infrequently in which case courts bias the rules toward the interests of current litigants. Given this last result, we analyze the social desirability of two commonly suggested strategies to increase the frequency of shareholders' litigation: adding ambiguity to the law or involving public prosecutors as the N.Y.A.G. or agencies as the S.E.C.