Juan Pablo Torres-Martínez

Curriculum Vitae (01/2008)

Department of Economics
Pontifical Catholic University of Rio de Janeiro
PUC-Rio
Rua Marquês de São Vicente, 225
22453-900 Rio de Janeiro, Brazil

Born: December 3, 1974
Citizenship: Chile
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Education

Ph.D. in Science, National Institute for Pure and Applied Mathematics (IMPA), Brazil	03/2002
Thesis: *"Infinite horizon incomplete markets: equilibrium, default and bubbles"*. Supervised by A. Araujo (chair) and M.R. Páscoa.	
M.Sc. in Mathematical Economics, IMPA	08/1998
B.Sc. in Mathematics, University of Chile, Chile	06/1996

Research interests

Fields: Economic Theory and Finance.
Sub-areas: Dynamic General Equilibrium, Asset Pricing Theory, Asset-Backed Securitization.

Professional experience

Tenured Assistant Professor of Economics, PUC-Rio	07/2004 - present
Researcher CNPq (Brazilian research council), research grant level 2 [1]	03/2003 - present
Assistant Professor, Department of Economics, PUC-Rio	03/2002 - 07/2004
Visiting Assistant Professor, IMPA	03/2002 - 12/2002
Teaching Assistant, IMPA	2001
Mathematical Analyst, LeMans Seguros, Chile	07/1996 - 09/1996
Teaching Assistant, Faculty of Science, University of Chile	1994-1996
Teaching Assistant, Federico Santa Maria Technical University, Santiago, Chile	1995

Teaching experience

Graduate courses. Mathematical methods in economics (PUC-Rio, 2002 - 2008); Recursive methods in dynamic economics (PUC-Rio, 2005 - 2006); Continuous time finance (PUC-Rio, 2003 - 2005); Game theory (PUC-Rio, 2002 - 2004); Mathematical economics and finance (IMPA, M.Sc. program, 2002); Mathematical economics (IMPA, Ph.D. program, 2002).

Short courses. Mathematical methods in economics (University of Chile, 2006); Infinite horizon incomplete markets (University of Salamanca, Spain, 2005).

Undergraduate courses. Market structures and general equilibrium (PUC-Rio, 2007, 2002 - 2004).

Published and forthcoming articles [2]

Petrassi, M. and J.P. Torres-Martínez (2007): "Collateralized assets and asymmetric information," *Journal of Mathematical Economics*, doi:10.1016/j.jmateco.2007.06.003.

Seghir, A., and J.P. Torres-Martínez (2007): "Wealth transfers and the role of collateral when lifetimes are uncertain," *Economic Theory*, doi:10.1007/s00199-007-0282-z.

[1] The initial grant level is 2 and there are five levels in the system: 2, 1D, 1C, 1B and 1A.
[2] For preliminary versions of forthcoming articles see www.econ.puc-rio.br/textos.html

Fugarolas Alvarez-Ude, G., C. Hervés-Beloso, E. Moreno-García, and J.P. Torres-Martínez (2007): "A market game approach to differential information economies," *Economic Theory*, doi:10.1007/s00199-006-0170-y.

Steinert, M., and J.P. Torres-Martínez (2007): "General equilibrium in CLO markets," *Journal of Mathematical Economics*, vol. 43, n°6, 709-734.

Torres-Martínez, J.P. (2006): "Fixed points as Nash equilibria," *Fixed Point Theory and Applications*, vol. 2006, article ID 36135, 4 pages, doi:10.1155/FPTA/2006/36135.

Araujo, A., M.R. Páscoa, and J.P. Torres-Martínez (2002): "Collateral avoids Ponzi schemes in incomplete markets," *Econometrica*, vol.70, n°4, 1613-1638.

Latest discussion papers *(available at www.econ.puc-rio.br/textos.html)*

Revil, T., and J.P. Torres-Martínez (2007): "With additional enforcement mechanisms, does collateral avoid Ponzi Schemes?," discussion paper n°545, Department of Economics, PUC-Rio.

Araujo, A., M.R. Páscoa, and J.P. Torres-Martínez (2007): "Long-lived collateralized assets and bubbles," discussion paper n°542, Department of Economics, PUC-Rio. *Revised and resubmitted to the Journal of Economic Theory.*

Páscoa, M.R., M. Petrassi and J.P. Torres-Martínez (2007): "On the role of debt constraints in monetary equilibrium," discussion paper n°541, Department of Economics, PUC-Rio.

Moreno-García, E., and J.P. Torres-Martínez (2007): "Equilibrium with default-dependent credit constraints," discussion paper n°540, Department of Economics, PUC-Rio.

Moreno-García, E., and J.P. Torres-Martínez (2006): "Infinite horizon economies with borrowing constraints," discussion paper n°536, Department of Economics, PUC-Rio.

Awards, fellowships and grants

Visiting research grant, University of Salamanca, Spain	2006, 2007
Visiting research grant, University of Vigo, Spain	2005
CNPq (Brazilian research council) research grant 307554/2004-0, Brazil	03/2005 - 02/2008
PRONEX research grant, CNPq/Faperj, Brazil	2004 - 2006
CNPq research grant 305109/2002-2	03/2003 - 02/2005
Haralambos Simeonidis prize (Brazilian national award for best Ph.D. theses in Economics)	2002
Ph.D. scholarship, CNPq	1998 - 2002
M.Sc. scholarship, CNPq	1997 - 1998
B.Sc. scholarship, University of Chile	1993 - 1996

Conferences with accepted papers

Second General Equilibrium Workshop in Rio, Rio de Janeiro, Brazil, 2008.
XXIX Encontro Brasileiro de Econometria, Recife, Brazil, 2007.
Encuentro de la Sociedad de Economía de Chile (SECHI), 2007. (Invited seminar)
26° Colóquio Brasileiro de Matemática, IMPA, 2007 (Invited seminar).
VIII SAET Conference, Kos, Greece, 2007.
1a Semana da Matemática Aplicada, UFRJ, Brazil, 2006.
Taipei Workshop on Game Theory and Economic Theory, China, 2006.
15th European Workshop on General Equilibrium Theory, FE-UNL, Portugal, 2006.
XXVII Encontro Brasileiro de Econometria, Natal, Brazil, 2005.
XXX Simposio de Análisis Económico, Murcia, Spain, 2005.
NBER Debreu memorial conference, U.C.Berkeley, 2005.
SAET Conference in honor to R.Aliprantis, Purdue University, 2005.
XI Encontro de Novos Investigadores de Analise Económica, A Coruña, Spain, 2005.
VII SAET Conference, Vigo, Spain, 2005.
XXVI Encontro Brasileiro de Econometria, João Pessoa, Brazil, 2004.

13th European Workshop on General Equilibrium Theory, Venice, Italy, 2004.
XXV Encontro Brasileiro de Econometria, Porto Seguro, Brazil, 2003.
24° Colóquio Brasileiro de Matemática, IMPA, 2003 (Invited seminar).
VI SAET Conference, Rodos, Greece, 2003.
11th European Workshop on General Equilibrium Theory, Athens, Greece, 2002.
V SAET Conference, Ischia, Italy, 2001.

Visiting

Faculty of Economics and Business, University of Chile.
September, 25-28, 2007; April 30 - May 11, 2007.
Faculty of Science, University of Chile.
April 17 - May 5, 2006.
Faculty of Economics, New University of Lisbon (FE-UNL), Portugal.
November 29 - December 3, 2005; October 7 - November 16, 2005; February 8 - 27, 2004;
May 4 - 11, 2003; February 16 - March 8, 2003; April 15 - 26, 2002; May 12 - 29, 2001.
Faculty of Economic and Business, University of Vigo.
July, 9 - 12, 2007; September 30 - October 6, 2005; June 28 - July 20, 2005.
Department of Economics and Economic History, University of Salamanca.
June 25 - July 6, 2007; October 13 - November 3, 2006; November 17 - 28, 2005;
February 28 - March 4, 2004.

Student supervision and committee member

Advising. Myriam Petrassi (Ph.D. in Economics, PUC-Rio, expected completion February 2008); Thiago Revil Teixeira Ferreira (M.A. in Economics, PUC-Rio, 2007); João Pedro Bumachar Resende (M.A. in Economics, PUC-Rio, 2006); Mariano Steinert (M.A. in Economics, PUC-Rio, 2005); Renata Heinemann (M.A. in Economics, PUC-Rio, 2004, co-advisor); Daniel Chrity (M.A. in Economics, PUC-Rio, 2004); Pedro Coutinho de Sampaio (B.A. in Economics, PUC-Rio, 2005); Pedro James Frias Hemsley (B.A. in Economics, PUC-Rio, 2003); Renato Dias Gomes (B.A. in Economics, PUC-Rio, 2002).

Committee member. Rodrigo Novinski (Ph.D. in Economics, IMPA, 2007); Jose Heleno Faro (Ph.D. in Economics, IMPA, 2006); Rogerio de Deus Oliveira (Ph.D. in Economics, PUC-Rio, 2002); Renato Dias Gomes (M.A. in Economics, PUC-Rio, 2005).

Other professional activities

Scientific committees. XXIX Encontro Brasileiro de Econometria, Brazil, 2007; XXV Encontro Brasileiro de Econometria, Brazil, 2003; Encontro Nacional ANPEC, Brazil, 2003.

Referee activities. Brazilian Journal of Economics, Brazilian Review of Econometrics, Decisions in Economics and Finance, Economic Theory, Journal of Mathematical Economics, Revista Brasileira de Economia de Empresas.