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Previous Positions: MIT Sloan School of Management, Associate Professor of Finance 2001-2004, Assistant Professor of Finance, 1997-2001; Stanford University Graduate School of Business, Assistant Professor of Economics, 1993-1997.

Selected Publications: Books: Editor, *Beyond Austerity: Reforming the Greek Economy* (2017), MIT Press.

Articles: "Liquidity Risk and the Dynamics of Arbitrage Capital," *Journal of Finance* (2019), (with Peter Kondor). "Financial Markets where Traders Neglect the Informational Content of Prices," *Journal of Finance* (2019), (with Erik Eyster and Matthew Rabin). "The Dynamics of Financially Constrained Arbitrage," *Journal of Finance* (2018), (with Denis Gromb). ESBies: "Safety in the Tranches," *Economic Policy* (2017), (with Markus Brunnermeier, Sam Langfield, Marco Pagano, Ricardo Reis, and Stijn Van Nieuwerburgh). "Bond Supply and Excess Bond Returns," *Review of Financial Studies* (2014), (with Robin Greenwood). "Bond Market Clienteles, the Yield Curve, and the Optimal Maturity Structure of Government Debt," *Review of Financial Studies* (2013), (with Stephane Guibaud and Yves Nosbusch). "An Institutional Theory of Momentum and Reversal, *Review of Financial Studies*," (2013), (with Paul Woolley). "Liquidity and Asset Returns under Asymmetric Information and Imperfect Competition," *Review of Financial Studies* (2012), (with Jiang Wang) previously circulated under the title: "Liquidity and Asset Prices: A Unified Framework." "The Gambler's and Hot-Hand Fallacies: Theory and Applications," *Review of Economic Studies* (2010), (with Matthew Rabin). "Strong-Form Efficiency with Monopolistic Insiders," *Review of Financial Studies* (2008), (with Minh Chau) previously circulated under the title: "Positive Profits when Prices are Strongly Efficient". "A Search-Based Theory of the On-the-Run Phenomenon," *Journal of Finance* (2008), (with Pierre-Olivier Weill). "Search and Endogenous Concentration of Liquidity in Asset Markets," *Journal of Economic Theory* (2007), (with Tan Wang).

Professional Activities: Associate Editor, *Review of Asset Pricing Studies* (2017-Present), Program Committee, Nobel Symposium on "Money and Banking" (2018); Editor, *Review of Economic Studies* (2011-2015); Program Committee, European Economic Association (2009-2011).

Honors: Director of the *Review of Economic Studies* 2017-present; Best Paper Award in Asset Pricing in the SFS Cavalcade 2015; Fellow of the British Academy, 2014-present; Director of the American Finance Association, 2012-2015; Fondation Banque de France Research Grant, 2006; Director of the CEPR Financial Economics Program, 2005-2011.