

# Luís Santos-Pinto

---

## CONTACT

HEC Lausanne  
Département d'Économie  
Bâtiment Internef 535  
CH-1015 Lausanne  
Switzerland

Email: [LuisPedro.SantosPinto@unil.ch](mailto:LuisPedro.SantosPinto@unil.ch)  
Phone: (41) 021 692 3658  
Fax: (41) 021 692 3305  
<https://people.unil.ch/luispedrosantospinto/>  
<https://scholar.google.com/citations?user=GRaZjmoAAAAJ&hl=en>

---

## ACADEMIC APPOINTMENT

2012-present Full Professor, DEPARTMENT OF ECONOMICS, UNIVERSITY OF LAUSANNE

## PREVIOUS APPOINTMENTS

2008-2012 Assistant Professor, DEPARTMENT OF ECONOMICS, UNIVERSITY OF LAUSANNE  
2004-2008 Assistant Professor, DEPARTMENT OF ECONOMICS, NOVA SCHOOL OF BUSINESS & ECONOMICS

## ACADEMIC VISITS

2025 (Spring) Visiting Fellowship, INSTITUTE FOR AVANCED STUDY IN TOULOUSE  
2017 (Spring) Visiting Researcher, BANK OF PORTUGAL  
2017 (Winter) Fernand Braudel Senior Fellow, EUROPEAN UNIVERSITY INSTITUTE

## EDUCATION

1998-2004 Ph.D. in Economics, UNIVERSITY OF CALIFORNIA, SAN DIEGO  
Thesis: *Positive Self-Image and Asymmetries in Information Processing: Existence and Implications for Economic Analysis*  
Advisor: Joel Sobel  
Committee: Vincent Crawford, Joel Watson, Christopher Woodruff and Craig McKenzie  
1996-1998 Master's in Economics, NOVA, SCHOOL OF BUSINESS & ECONOMICS  
1989-1994 Bachelor of Science in Economics, CATÓLICA LISBON, SCHOOL OF BUSINESS & ECONOMICS

## PERSONAL INFORMATION

Born in Lisbon in 1971. Portuguese citizen. Married, 2 children.

## MAJOR FIELDS OF RESEARCH

Behavioral, Experimental, and Labor Economics

## Luís Santos-Pinto

---

### PUBLICATIONS

[1] A Model of Positive Self-Image in Subjective Assessments, with Joel Sobel.  
*American Economic Review*, 2005, Vol. 95, No. 5, 1386-1402.

[2] Making Sense of the Experimental Evidence on Endogenous Timing in Duopoly Markets  
*Journal of Economic Behavior & Organization*, 2008, Vol. 68, 657-666.

[3] Positive Self-Image and Incentives in Organizations  
*The Economic Journal*, 2008, Vol. 118, 1315-1332.

[4] Asymmetries in Information Processing in a Decision Theory Framework  
*Theory and Decision*, 2009, Vol. 66, 317-343.

[5] The Impact of Firm Cost and Market Size Asymmetries on National Mergers in a Three-Country Model  
*International Journal of Industrial Organization*, 2009, Vol. 28, 682-694.

[6] Overconfidence in Tournaments: Evidence from the Field, with Young-Joon Park.  
*Theory and Decision*, 2010, Vol. 69, 143-166.

[7] Positive Self-Image in Tournaments  
*International Economic Review*, 2010, Vol. 51, No. 2, 475-496.

[8] Labor Market Signaling and Self-Confidence: Wage Compression and the Gender Pay Gap  
*Journal of Labor Economics*, 2012, Vol. 30, No. 4, 873-914.

[9] Tacit Collusion under Fairness and Reciprocity, with Doruk Iris.  
*Games*, 2013, 4, 50-65.

[10] Experimental Cournot Oligopoly and Inequity Aversion, with Doruk Iris.  
*Theory and Decision*, 2014, Vol. 76, Issue 1, 31-45.

[11] A Cognitive Hierarchy Model of Behavior in the Action Commitment Game, with Daniel Carvalho.  
*International Journal of Game Theory*, 2014, Vol. 43, Issue 3, 551-577.

[12] Skewness Seeking: Risk Loving, Optimism or Overweighting of Small Probabilities? with Thomas Astebro and José Mata. *Theory and Decision*, 2015, Vol. 78, Issue 2, 189-208.

[13] Detecting Heterogeneous Risk Attitudes with Mixed Gambles, with Adrian Bruhin, José Mata, and Thomas Astebro, *Theory and Decision*, 2015, Vol. 79, Issue 4, 573-600.

## Luís Santos-Pinto

---

### PUBLICATIONS (cont.)

[14] Home Bias in Multimarket Cournot Oligopolies, with Catherine Roux and Christian Thöni. *European Economic Review*, 2016, Vol. 89, 361-371.

[15] Entrepreneurial Optimism and the Market for New Issues, with Michele Dell'Era. *International Economic Review*, 2017, Vol. 58, No. 2, 383-419.

[16] How do Beliefs about Skill Affect Risky Decisions? with Adrian Bruhin and David Staubli. *Journal of Economic Behavior & Organization*, 2018, Vol. 150, 350-371.

[17] Overconfidence in Labor Markets, with Leonidas Enrique de la Rosa. *Handbook of Labor, Human Resources and Population Economics*, ed. K. Zimmermann, Springer, 2020.

[18] Overconfidence and Timing of Entry, with Tiago Pires. *Games*, 2020, 11(4), 44.

[19] Human Capital Accumulation and the Evolution of Overconfidence *Games*, 2020, 11(4), 46.

[20] Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence, with Adrian Bruhin and Maha Manai. *Journal of Risk and Uncertainty*, 2022, Vol. 65, No. 2, 139-184.

[21] Can Optimism Solve the Entrepreneurial Earnings Puzzle? with Michele Dell'Era and Luca David Oppromolla. *The Scandinavian Journal of Economics*, 2023, Vol. 125, No. 1, 139-169.

[22] Experimental Evidence on the Transmission of Honesty and Dishonesty: *A Stairway to Heaven and a Highway to Hell*, with Georgia Michailidou and Paola Colzani. *Economics Letters*, 2023, Vol. 231, 111257.

[23] The Role of Self-Confidence in Teamwork: Experimental Evidence, with Adrian Bruhin and Fidel Petros. *Experimental Economics*, 2024, Vol. 27, Issue 3, 687-712.

[24] How Confidence Heterogeneity Shapes Effort and Performance in Tournaments and Contests, with Petros Sekeris. *Journal of Mathematical Economics*, 2025, Vol. 116, 103069.

[25] Overconfidence and Strategic Behavior in Elimination Contests: Implications for CEO Selection, with Yuxi Chen. Forthcoming *Review of Economic Design*.

[26] How Economic Exchange Can Favour Human Genetic Diversity, with Cédric Perret and Laurent Lehmann. Forthcoming *Proceedings of the Royal Society B: Biological Sciences*.

[27] Less Risk, More Effort: How Overconfidence Reshapes Tournament Strategies, with Noëmi Jacober. Forthcoming *Mathematical Social Sciences*.

## Luís Santos-Pinto

---

### PUBLICATIONS (cont.)

[28] Overconfidence in Tullock Contests, with Petros Sekeris. Forthcoming *Public Choice*

### WORKING PAPERS

[1] Beyond the Stars: Exploring the Welfare Effects of Ratings in Differentiated Markets, with Noah Boren and Rustamdján Hakimov.

[2] Subjective Evaluation Contracts for Overconfident Workers, with Matteo Foschi.  
R&R at *The RAND Journal of Economics*

[3] Learning and Overconfidence in Elimination Contests, with Petros Sekeris.

[4] Managerial Overconfidence and Collusion, with Cecile Aubert and Catarina Marvão

### EDITORIAL ACTIVITIES

2012-2025 Coordinating Editor *Theory and Decision*

2021-2024 Editor of *Games*

Referee: *American Economic Review*, *Econometrica*, *Review of Economic Studies*, *International Economic Review*, *The Economic Journal*, *Journal of Labor Economics*, *Journal of Political Economy* *Microeconomics*, *Journal of the European Economic Association*, *Journal of Economic Theory*, *The RAND Journal of Economics*, *European Economic Review*, *Experimental Economics*, *Games and Economic Behavior*, *Management Science*, *Journal of Economics & Management Strategy*, *International Journal of Game Theory*, *The B.E. Journals in Theoretical Economics*, *Economic Theory*, *Journal of Economic Behavior & Organization*, *Southern Economic Journal*, *Economic Inquiry*, *Economica*, *Canadian Journal of Economics*, *Portuguese Economic Journal*, *International Journal of Business and Economics*, *Empirical Economics*, *PlosOne*, *Health Economics*, *Population Studies*, *Industrial and Corporate Change*, *The Leadership Quarterly*, *Small Business Economics*, *Public Choice*, *Journal of Mathematical Economics*, *Journal of Public Economic Theory*, *Oxford Economic Papers*, *Economic Modelling*, *Journal of Behavioral and Experimental Economics*, *Review of Economic Design*.

### SCHOLARSHIPS AND GRANTS

2026-2029	FNS Project Grant: Overconfidence and Strategic Behavior in Contests (435,000.00 CHF)
2018-2020	FNS Project Grant: Overconfidence, Dishonesty and Economic Behavior (169,692.00 CHF)
2012-2015	FNS Project Grant: Rewards and Entry (161,424.00 CHF)
2008-2010	Portuguese Science and Technology Foundation, Project Grant (with José Mata)
2004-2008	Égide Grant, Nova, School of Business & Economics
2002-2004	Calouste Gulbenkian Foundation Scholarship
1998-2002	Portuguese Science and Technology Foundation, Praxis XXI Scholarship

**INVITED TALKS, CONFERENCES, AND WORKSHOPS**

**2026** •University College Dublin, January 29: Learning and Overconfidence in Elimination Contests.  
•Universidad Carlos III, Madrid, May 26: Learning and Overconfidence in Elimination Contests.

**2025** •Matterhorn Symposium on Behavior, Institutions and Cooperation, Brig, 18-20 September: Beyond the Stars: Exploring the Welfare Effects of Ratings in Differentiated Markets.  
•The Lisbon Meetings in Game Theory and Applications, 23-25 June: Beyond the Stars: Exploring the Welfare Effects of Ratings in Differentiated Markets.  
•Universitat Pompeu Fabra, May 16: Beyond the Stars: Exploring the Welfare Effects of Ratings in Differentiated Markets.  
•Toulouse School of Economics, March 27: The Bright and the Dark Side of Overconfidence: Theory and Empirical Evidence.  
•Institute for Advanced Studies Toulouse, March 14: How Economic Exchange Can Favour Human Genetic Diversity.

**2024** •Goethe University in Frankfurt, November 13: Overconfidence and Strategic Behavior in Elimination Contests: Implications for CEO Selection.  
•University of Rostock, October 1: The Bright and the Dark Side of Overconfidence: Theory and Empirical Evidence.  
•51th EARIE, Amsterdam, 30 August-1 September: Overconfidence and Strategic Behavior in Elimination Contests: Implications for CEO Selection.  
•Conference on Mechanism and Institution Design, Budapest, July 8-12: Overconfidence and Strategic Behavior in Elimination Contests: Implications for CEO Selection.  
•The Lisbon Meetings in Game Theory and Applications, 5-7 June: Overconfidence and Strategic Behavior in Elimination Contests: Implications for CEO Selection

**2023** •University of Alicante, December: Overconfidence and Strategic Behavior in Elimination Contests: Implications for CEO Selection.  
•Matterhorn Symposium on Behavior, Institutions and Cooperation, Brig, 19-21 October: Does Overconfidence Lead to Bargaining Failures?  
•50th EARIE, Rome, 24-26 August: The Role of Self-Confidence in Teamwork: Experimental Evidence.  
•WZB Berlin, 8 June: How Confidence Heterogeneity Shapes Effort and Performance in Tournaments and Contests.  
•The Lisbon Meetings in Game Theory and Applications, 31 May-2 June: The Role of Self-Confidence in Teamwork: Experimental Evidence.  
•University Minho, 12 April: The Role of Self-Confidence in Teamwork: Experimental Evidence.  
•Swiss Virtual Behavioral and Experimental Economics Research Seminar, 27 February: The Role of Self-Confidence in Teamwork: Experimental Evidence.  
•12th Southern Europe Experimental Team's Meeting, Valencia, 2-3 February: The Role of Self-Confidence in Teamwork: Experimental Evidence.

**2022** •Toulouse Business School, October: Less Risk, More Effort: How Overconfidence Reshapes Tournament Strategies.  
•49th EARIE, Vienna, 25-27 August: How Confidence Heterogeneity Shapes Effort and Performance in Tournaments and Contests.

**INVITED TALKS, CONFERENCES, AND WORKSHOPS (cont.)**

**2022** •University of Connecticut, March: Less Risk, More Effort: How Overconfidence Reshapes Tournament Strategies.

**2021** •Montpellier Business School, Montpellier, December: How Confidence Heterogeneity Shapes Effort and Performance in Tournaments and Contests.  
•Enterprise for Society (E4S), Responsible Consumption: Shall We Change the Model? Bellevue Palace, Bern, 31 August: Responsible Consumption: The Contribution of Behavioral Economics.  
•5<sup>th</sup> Bargaining, Experiments, Empirics, and Theory Workshop, 25-2 June: Does Overconfidence Lead to Bargaining Failures?

**2020** •11<sup>th</sup> Southern Europe Experimental Team's Meeting, Naples, 6-8 February: Does Overconfidence Lead to Bargaining Failures?

**2019** •The Lisbon Meetings in Game Theory and Applications, 7-9 November: Does Overconfidence Lead to Bargaining Failures?  
•University of Aarhus, September: Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence.  
•46th EARIE, Barcelona, 30 August-1 September: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•Tinbergen Institute, Erasmus University Rotterdam, June: Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence.  
•Ofcom, London, April: Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence.  
•University of Pittsburgh, February: Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence.  
•Harvard Business School, February: Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence.

**2018** •The Lisbon Meetings in Game Theory and Applications, 25-27 October: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•University of Bern, October: Subjective Evaluation Contracts for Overconfident Workers.  
•Burgundy School of Business, Dijon, September: Subjective Evaluation Contracts for Overconfident Workers.  
•Foundations of Utility and Risk 2018 Conference, York, 25-28 June: Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence.  
•New York University Abu Dhabi, May: Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence.  
•Ludwick Maximilian University, Munich, May: Risk and Rationality: The Relative Importance of Probability Weighting and Choice Set Dependence.  
•Royal Economic Society, Brighton, 26-28 March: Subjective Evaluation Contracts for Overconfident Workers.  
•9<sup>th</sup> Southern Europe Experimental Team's Meeting, Lecce, 23-25 February: Experimental Evidence on the Transmission of Honesty and Dishonesty: *A Stairway to Heaven and a Highway to Hell*.

**INVITED TALKS, CONFERENCES, AND WORKSHOPS (cont.)**

2017    •INRA, Montpellier, December: Subjective Evaluation Contracts for Overconfident Workers.  
•Lisbon Meetings in Game Theory and Applications, 9-11 November: Subjective Evaluation Contracts for Overconfident Workers.  
•Nova School of Business & Economics, September: Subjective Evaluation Contracts for Overconfident Workers.  
•Católica-Lisbon School of Business & Economics, September: Subjective Evaluation Contracts for Overconfident Workers.  
•University of Amsterdam, May: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•Bank of Portugal, April: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•8<sup>th</sup> Southern Europe Experimental Team's Meeting, Cagliari, Sardinia, 2-4 February: How do Beliefs about Skill Affect Risky Decisions?  
•European University Institute, Florence, January: Can Optimism Solve the Entrepreneurial Earnings Puzzle?

2016    •Royal Holloway, November: How do Beliefs about Skill Affect Risky Decisions?  
•University of Reading, November: How do Beliefs about Skill Affect Risky Decisions?  
•Tinbergen Institute, Erasmus University Rotterdam, September: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•Research in Behavioral Finance Conference, Amsterdam, 15-16 September: How do Beliefs about Skill Affect Risky Decisions?  
•43<sup>rd</sup> EARIE, Lisbon, 26-28 August: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•69<sup>th</sup> European Meetings of the Econometric Society, Geneva, 22-26 August: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•Foundations of Utility and Risk 2016 Conference, Warwick, 27-30 June: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•University of Lyon, May: How do Beliefs about Skill Affect Risky Decisions?  
•International Meeting on Experimental and Behavioral Social Sciences, Rome, 14-16 April: Can Optimism Solve the Entrepreneurial Earnings Puzzle?

2015    •University of Alicante, November: Can Optimism Solve the Entrepreneurial Earnings Puzzle?  
•42<sup>nd</sup> EARIE, Munich, 28-30 August: Entrepreneurial Optimism and the Market for New Issues.  
•6<sup>th</sup> Annual Meeting of the French Experimental Economics Association, Paris 15-16 June: Entrepreneurial Optimism and the Market for New Issues.  
•6<sup>th</sup> Southern Europe Experimental Team's Meeting, Gran Canaria, 4-7 February: Home Bias in Multimarket Cournot Oligopolies.

2014    •University of Alicante, November: Detecting Heterogeneous Risk Attitudes with Mixed Gambles.  
•9<sup>th</sup> Alhambra Experimental Workshop, Barcelona, 16-17 October: Home Bias in Multimarket Cournot Oligopolies.  
•Research in Behavioral Finance Conference, Rotterdam, 18-19 September: Entrepreneurial Optimism and the Market for New Issues.  
•41<sup>st</sup> EARIE, Milan, 29-31 August: Home Bias in Multimarket Cournot Oligopolies.

**INVITED TALKS, CONFERENCES, AND WORKSHOPS (cont.)**

**2014**

- 68<sup>th</sup> European Meetings of the Econometric Society, Toulouse, 25-29 August: Detecting Heterogeneous Risk Attitudes with Mixed Gambles.
- World Finance Conference, Venice, 2-4 June: Entrepreneurial Optimism and the Market for New Issues.
- University of Bern, April: Entrepreneurial Optimism and the Market for New Issues.
- 5<sup>th</sup> Southern Europe Experimental Team's Meeting, Sesimbra, 31 January-2 February: Detecting Heterogeneous Risk Attitudes with Mixed Gambles.
- International Meeting on Behavioral and Experimental Economics, Madrid, 11-13 April: Lobbying a Policymaker with Reference-Dependent Preferences.

**2013**

- 67<sup>th</sup> European Meetings of the Econometric Society, Gothenburg, 26-30 August: Entrepreneurial Optimism and the Market for New Issues.
- Nova School of Business & Economics, April: Entrepreneurial Optimism and the Market for New Issues.
- University of Paris I Panthéon-Sorbonne, February: Skewness Seeking: Risk Loving, Optimism or Overweighting of Small Probabilities?
- 4<sup>th</sup> Southern Europe Experimental Team's Meeting, Tenerife, 31 January-2 February: Entrepreneurial Optimism and the Market for New Issues.

**2012**

- University of Exeter, November: Labor Market Signaling and Self-Confidence: Wage Compression and the Gender Pay Gap.
- 66<sup>th</sup> European Meetings of the Econometric Society, Málaga, 27-31 August: Labor Market Signaling and Self-Confidence: Wage Compression and the Gender Pay Gap.
- SABE, Society for the Advancement of Behavioral Economics, Granada, 12-15 July: Labor Market Signaling and Self-Confidence: Wage Compression and the Gender Pay Gap.
- University of St. Gallen, May: Labor Market Signaling and Self-Confidence: Wage Compression and the Gender Pay Gap.
- Royal Economic Society, Cambridge, 26-28 March: Entrepreneurial Optimism and the Market for New Issues.
- International Meeting on Behavioral and Experimental Economics, Castellón, 8-10 March: Self-Confidence and Teamwork: An Experimental Test.

**2012**

- University Jaume I of Castellón, March: Detecting Heterogeneous Risk Attitudes with Mixed Gambles.
- 3<sup>rd</sup> Southern Europe Experimental Team's Meeting, Lanzarote, 2-4 February: Self-Confidence and Teamwork: An Experimental Test.

**2011**

- University of Göttingen, November: Self-Confidence and Teamwork: An Experimental Test.
- D-TEA Workshop, Paris, June: Detecting Heterogeneous Risk Attitudes with Mixed Gambles.
- Tinbergen Institute, Erasmus University Rotterdam, February: Labor Market Signaling and Self-Confidence: Wage Compression and the Gender Pay Gap.
- Economic Science Association, European Meetings, Luxembourg, 14-17 September: Self-Confidence and Teamwork: An Experimental Test.

## Luís Santos-Pinto

---

### INVITED TALKS, CONFERENCES, AND WORKSHOPS (cont.)

**2010**

- International Meeting on Behavioral and Experimental Economics, Barcelona, April 7th- 9th: Detecting Heterogeneous Risk Attitudes with Mixed Gambles.
- University of Lausanne, November: Labor Market Signaling and Self-Confidence: Wage Compression and the Gender Pay Gap.
- University of Aberdeen, October: Labor Market Signaling and Self-Confidence: Wage Compression and the Gender Pay Gap.
- 37<sup>th</sup> EARIE, Istanbul, 2-4 September: The Impact of Firm Cost and Market Size Asymmetries on National Mergers in a Three-Country Model.
- Economic Science Association, European Meetings, Copenhagen, 8-11 July: Detecting Heterogeneous Risk Attitudes with Mixed Gambles.
- University of Lausanne, March: Detecting Heterogeneous Risk Attitudes with Mixed Gambles.
- Royal Economic Society, Surrey, 29-31 March: Skewness Seeking: Risk Loving, Optimism or Overweighting of Small Probabilities?

**2009**

- University of Lausanne, November: A Cognitive Hierarchy Model of Behavior in the Action Commitment Game.
- University of Zurich, October: Skewness Seeking: Risk Loving, Optimism or Overweighting of Small Probabilities?
- University of Lyon, September: Skewness Seeking: Risk Loving, Optimism or Overweighting of Small Probabilities?
- 36<sup>th</sup> EARIE, Ljubljana, 4-7 September: A Cognitive Hierarchy Model of Behavior in the Action Commitment Game.
- Nova, School of Business & Economics, June: Skewness Seeking: Risk Loving, Optimism or Overweighting of Small Probabilities?
- 67<sup>th</sup> Conference of the International Atlantic Economic Society, Rome, 11-14 March: Skewness Seeking: Risk Loving, Optimism or Overweighting of Small Probabilities?
- University of Cyprus, February: The Impact of Firm Cost and Market Size Asymmetries on National Mergers in a Three-Country Model.

**2008**

- HEC Paris, December: Skewness Seeking: Risk Loving, Optimism or Overweighting of Small Probabilities?
- 4<sup>th</sup> Bank of Portugal Conference on Portuguese Economic Development in the European Area, Lisbon, 16 May: The Impact of Firm Cost and Market Size Asymmetries on National Mergers in a Three-Country Model.
- University of Geneva, March: Tacit Collusion under Fairness and Reciprocity.
- University of Copenhagen, March: Tacit Collusion under Fairness and Reciprocity.
- University of Lausanne, February: Tacit Collusion under Fairness and Reciprocity.
- Free University of Amsterdam, February: Tacit Collusion under Fairness and Reciprocity.
- University of Cergy-Pontoise, January: Tacit Collusion under Fairness and Reciprocity.

**2007**

- 22<sup>nd</sup> Annual Congress of the European Economic Association, Budapest, 26-31 September: Tacit Collusion under Fairness and Reciprocity.
- 34<sup>th</sup> EARIE, Valencia, 6-9 September: Experimental Cournot Oligopoly and Inequity Aversion.

## **Luís Santos-Pinto**

---

### INVITED TALKS, CONFERENCES, AND WORKSHOPS (cont.)

2007    •Economics of the Workplace, Tinbergen Institute, Erasmus University Rotterdam, 15-16 June: Positive Self-Image and Incentives in Organizations.  
•The Search for Happiness, Culturgest, Lisbon, 31 May-2 June.  
•56<sup>th</sup> Annual Congress of the French Economic Association, Lyon, 23-25 May: Tacit Collusion under Fairness and Reciprocity.  
•MIT Sloan Behavioral Seminar, Lisbon, 22-23 March: Positive Self-Image in Tournaments.  
•The Evolution of Religion, Calouste Gulbenkian Foundation, Lisbon, 12-13 March.

2006    •Universidade do Minho, November: Experimental Cournot Oligopoly and Inequity Aversion.  
•Tinbergen Institute, Erasmus University Rotterdam, November: Overconfidence in Tournaments: Evidence from the Field.  
•55<sup>th</sup> Annual Congress of the French Economic Association, Paris, 14-15 September: Positive Self-Image in Tournaments.  
•21<sup>st</sup> Annual Congress of the European Economic Association, Vienna, 24-28 August: Positive Self-Image in Tournaments.  
•33<sup>rd</sup> EARIE, Amsterdam, 25-27 August: Making Sense of Experimental Evidence on Endogenous Timing in Duopoly Markets.

2004    •University of Innsbruck, March: Positive Self-Image and Incentives in Organizations.  
•Nova, School of Business & Economics, March: Positive Self-Image and Incentives in Organizations.  
•University of East Anglia, February: Positive Self-Image and Incentives in Organizations.  
•University of California, Merced, January: Positive Self-Image and Incentives in Organizations.  
•University of Montreal, January: Positive Self-Image and Incentives in Organizations.

### PARTICIPATION IN SCIENTIFIC EVENTS

2025    •IAST Workshop: Autocratic Rule & Democratic Backsliding, 23-34 June  
2025    •Toulouse Economics & Biology Workshop: Sex Differences in Human Life History Evolution, 2-3 June  
2015    •Allied Social Sciences Associations, American Economic Association, Boston, 3-5 January  
2008    •Allied Social Sciences Associations, American Economic Association, New Orleans, 4-6 January  
2004    •Allied Social Sciences Associations, American Economic Association, San Diego, 3-5 January

### POSTDOCTORAL RESEARCH SUPERVISION

2023-present    Cédric Perret (joint with Laurent Lehmann)  
2018-2023    Maxwell Burton-Chellew (joint with Laurent Lehmann)

## Luís Santos-Pinto

---

### Ph.D. SUPERVISION

2022-present Yuxi Chen (co-supervision A. Bruhin) and Noah Boren (co-supervision R. Hakimov).

2021-2023 Noëmi Jacober: *Three Essays in Microeconomics: Risk-taking in Tournaments, Entry in Vertically Differentiated Markets, and Banning Commissions*. Placement: BKW, Economist for the Energy Newtork, Bern.

2017-2021 Paola Colzani: *Overconfidence, Dishonesty, and Economic Behavior*. Placement: Lattice Point, Health Economics, Consultants, Geneva.

2014-2017 David Staubli: *Two Essays on How Beliefs and Rewards Affect Risk Taking and One Essay on Corporate Income Taxation*. Placement: Swiss Federal Tax Administration, Bern.

2010-2014 Michele Dell'Era: *Two Essays on the Impact of Optimism on Market Outcomes and One Essay on Lobbying and Reference Dependence*. Placement: Postdoc at Bocconi University.

### PARTICIPATION IN Ph.D. COMMITTEES

Victoria Valle Lara, University of Lausanne, HEC Lausanne, June 2019.

Panos Protopapas, University of Lausanne, HEC Lausanne, September 2018.

Pedro Chaves, Nova, School of Business & Economics, Lisbon, 7<sup>th</sup> September, 2015.

Anisa Shyti, HEC Paris, 21<sup>st</sup> March 2014.

Noëmi Berlin, Paris School of Economics, University Paris I Panthéon-Sorbonne, 3<sup>rd</sup> December 2013.

Doruk Iris, Nova, School of Business & Economics, Lisbon, 6<sup>th</sup> September, 2011.

Isabelle Vialle, University of Lyon, Lyon, 10<sup>th</sup> December, 2010.

### MASTERS' THESIS SUPERVISION

#### UNIVERSITY OF LAUSANNE

2023-2024 Jonathan Turlings Benrey

2021-2022 Shengkui Wu

2018-2019 Fidel Petros

2017-2018 Alexander Heck

2015-2016 David Ribeiro da Costa, Themistoklis Karananas, Roxana Alves

2014-2015 Alix Porta

2013-2014 Manuel Sandoval, Goran Isakovski

2012-2013 Yann Fontaine, Frederik Schneider

2011-2012 Raphaël Bacot

2010-2011 Adeline Bays, Alexandre Dieffenbacher, Cornelia Grandl

2009-2010 Maria Paula Cacault

2008-2009 Michele Dell'Era, Benjamin Hein

NOVA, SCHOOL OF BUSINESS & ECONOMICS

2007-2008 Daniel Carvalho

## Luís Santos-Pinto

---

### TEACHING

2020-2021	▪ Microeconomics I (weeks 8-14) and Microeconomics II, Graduate Institute Geneva
2018-present	▪ Market Design and the Economics of Asymmetric Information, BScE
2015-present	▪ Behavior, Economics, and Evolution Lecture Series, MScE, MScM, and MEC
2008-present	▪ Game Theory, MScE
2008-present	▪ Behavioral Economics, MScE
2008-2017	▪ Advanced Topics in Industrial Organization, MScE
2008-2012	▪ Statistics, Executive MBA

### TEACHING AWARDS

2014-2015	Best Teacher Award 2015, MScE, HEC Lausanne, UNIL (attributed by students)
2013-2014	Best Teacher Award 2014, MScE, HEC Lausanne, UNIL (attributed by students)

### SERVICE TO HEC LAUSANNE AND OTHER INSTITUTIONS

- Director of MScE program, 2018-2024
- Director of Doctoral Program in Economics, 2013-2014
- Member of Faculty Council, 2015-2019
- Doctoral Commission, 2013-14 and 2014-15 (with Dominic Rohner and Pascal St-Amour)
- Doctoral Commission, 2012-13 (with Bettina Klaus and Pascal St-Amour)
- Doctoral Commission, 2008-09 and 2009-10 (with Jean Imbs and Florian Pelgrin)
- Member of Appeals Commission, 2013-2016
- Member of Hiring Commission, Professor in Economics at Unidistance, September-December 2021
- Coordinator of Hiring Commission, Environmental Economics, October 2021-February 2022
- Coordinator of Hiring Commission, Applied Microeconomics, October 2017-February 2018
- Member of Hiring Commission, Development Economics, October 2015-February 2016
- Coordinator of Hiring Commission, Microeconomics, October 2014-February 2015
- Member of Hiring Commission, Macroeconomics, October 2013-February 2014
- Member of Hiring Commission, Microeconomics, October 2010-February 2011
- Organization of Microeconomics' Workshop, 2008-2016 (with Rafael Lalive)

*Last updated January 2026*

---