

# HELIOS HERRERA

## BIO

Department of Economics, Room S2.111  
University of Warwick  
Coventry CV4 7AL  
UK

E-mail: [h.herrera\\_at\\_warwick.ac.uk](mailto:h.herrera_at_warwick.ac.uk)  
Web: [www.heliosherrera.com](http://www.heliosherrera.com)  
Tel: +44(0) 2476 523 226

### CURRENT POSITIONS

2020 – Professor of Economics, University of Warwick  
2021 – CEPR, Director, Political Economy Programme  
2021 – 2013 Economic Policy, Panel Member

### PAST EMPLOYMENT

2016 – 2020 Associate Professor of Economics, University of Warwick  
2013 – 2016 Associate Professor of Economics, HEC Montreal  
2006 – 2013 Lecturer at SIPA, Columbia University  
Fall 2009 Associate Professor at PUC, Rio de Janeiro  
2002 – 2006 Assistant Professor of Economics at ITAM, Mexico City

### EDUCATION

1997 – 2002 Ph.D. in Economics, New York University (NYU)  
1997 – 2001 M.Phil in Economics, New York University (NYU)  
1991 – 1996 B.A. in Physics, University of Pavia, Italy

### FIELDS OF SPECIALIZATION

Political Economy, Applied Theory, Macroeconomics, Experimental Economics, Financial Economics.

### PUBLICATIONS

18. "[A Theory of Power Wars](#)", (with Massimo Morelli and Salvatore Nunnari). *Quarterly Journal of Political Science* (2022).
17. "[Fake Reviews](#)", (with Kobi Glazer and Motty Perry). *Economic Journal* (2021).
16. "[Political Bubbles, Financial Crises](#)", (with Guillermo Ordonez and Christoph Trebesch). *Journal of Political Economy* (2020).
15. "[The Marginal Voter's Curse](#)", (with Aniol Llorente-Saguer and Joseph McMurray).

*Economic Journal* (2019).

14. "[Information Aggregation and Turnout in Proportional Representation: A Laboratory Experiment](#)", (with Aniol Llorente-Saguer and Joseph McMurray). *Journal of Public Economics* (2019).
13. "[Global Crises and Populism: the Role of Eurozone Institutions](#)", (with Luigi Guiso, Massimo Morelli and Tommaso Sonno). *Economic Policy* (2019).
12. "[Turf Wars](#)", (with Ernesto Reuben and Michael Ting). *Journal of Public Economics* (2017).
11. "[A Theory of Learning and Coordination in the Presidential Primary System](#)", (with George Deltas and Mattias Polborn). *Review of Economic Studies* (2016).
10. "[Turnout across Democracies](#)", (with Massimo Morelli and Salvatore Nunnari). *American Journal of Political Science* (2016).
9. "[Cultural Differences and Institutional Integration](#)", (with Luigi Guiso and Massimo Morelli). *Journal of International Economics* (2016).
8. "[Turnout and Power Sharing](#)", (with Massimo Morelli and Thomas Palfrey), *Economic Journal* (2014).
7. "[Biased Social Learning](#)", (with Johannes Hörner), *Games and Economic Behavior* (2013).
6. "[Oligarchy, Democracy and State Capacity](#)", (with Cesar Martinelli), *Economic Theory* (2011).
5. "[Advantageous Innovation and Imitation in the Underwriting Market for Corporate Securities](#)", (with Enrique Schroth), *Journal of Banking and Finance* (2011).
4. "[Quorum and Turnout in Referenda](#)", (with Andrea Mattozzi), *Journal of the European Economic Association* (2010).
3. "[Policy Platforms, Campaign Spending and Voter Participation](#)", (with David Levine and Cesar Martinelli), *Journal of Public Economics* (2008).
2. "[Group Formation and Voter Participation](#)", (with Cesar Martinelli), *Theoretical Economics* (2006).
1. "[Sorting in Risk-Aversion and Asset Price Volatility](#)", *Journal of Mathematical Economics* (2005).

## WORK IN PROGRESS

"[Economic Insecurity and the Demand of Populism in Europe](#)", (with Luigi Guiso, Massimo Morelli and Tommaso Sonno).

“[Corona Politics: the cost of mismanaging pandemics](#)” (with Maximilian Konradt, Guillermo Ordoñez and Christoph Trebesch).

“[Political Economy of Pandemics](#)” (with Guillermo Ordoñez).

“[Brexit: Compromise Under Threat](#)” (with Antonin Macé and Matías Núñez)

“[A Necessary and Sufficient Condition for Information Cascades](#)”, (with Johannes Hörner).

#### **GRANTS: Total Prizes around €200,000.**

2013-4-5-6-7-8-9 Einaudi Institute for Economics and Finance (EIEF) Visiting Fellowships

2016 & 2010 Fernand Braudel Fellow, Economics Department, European University Institute (EUI)

2016 Professorship in Political Economy, HEC Montreal (declined)

2016 CESifo University of Munich (declined)

#### **MEDIA INTERVIEWS AND CITATIONS**

**The Economist: Free Exchange. July 22, 2017**

<https://www.economist.com/finance-and-economics/2017/07/22/the-power-of-populists>

**The Economist: Democracy in America. April 25, 2017**

<https://www.economist.com/democracy-in-america/2017/04/25/why-america-has-a-trust-problem>

**Il Sole 24 Ore, Op-Ed, November 2011, December 2011, June 2012**

**RedeTV Brasil, Interview on Brazilian TV, September 2010**

**O Estado de Sao Paulo, Interview on Brazilian Newspaper, July 2009**

**Notimex, Interview on Mexican TV, May 2009**

**Univision, Radio Caracol, Interview on Colombian Radio, March 2009**

**Newspaper Citation <http://dossiers.publico.pt/shownews.asp?id=1284492&idCanal=1988>**

‘Publico’, Portuguese Leading Newspaper, January 31, 2007

#### **TEACHING EXPERIENCE**

**Supervision:** Federico Trombetta (in progress); Raghul Venkatesh (now at Aix-Marseille); Pia Raffler (now at Harvard); Sahil Raina (now at U. of Alberta); José Montiel Olea (now at Columbia University).

**PhD:** Political Economy (new course designed for Warwick University), Information Economics, International Economics, Math for Econ.

**Masters:** Macro for MSc in Economics (new course developed for Warwick University), Micro for MSc in Economics, Macro for MBAs, Macro for International Affairs (MPA&MIA)

**Undergraduate:** Economics and Politics (new course developed for Warwick University), Intermediate Micro, Macro Principles, Micro Principles, Industrial Organization, Public Finance, Statistics.

## **CURRICULUM DEVELOPMENT: NEWLY DESIGNED COURSES**

**PhD:** Political Economy (Warwick University), Information Economics (ITAM, Mexico)

**Masters:** Macroeconomics for MSc (Warwick University), Economics for International Affairs (SIPA, Columbia University), Macroeconomics for MBA (HEC Montreal).

**Undergraduate:** Making of Economic Policy (Warwick University), Problèmes et politiques économiques (HEC Montreal), Theoretical Industrial Organization (ITAM, Mexico).

## **ORGANIZED/ING CONFERENCES**

### **Warwick/Princeton/Utah Political Economy Conference (Main Organizer)**

(Leading European Conference in the Field)

2019: [https://warwick.ac.uk/fac/soc/economics/events/2019/3/warwickprincetonutah\\_political\\_economy\\_conference\\_2019](https://warwick.ac.uk/fac/soc/economics/events/2019/3/warwickprincetonutah_political_economy_conference_2019)

2018: [https://warwick.ac.uk/fac/soc/economics/events/2018/5/warwickprincetonutah\\_political\\_economy\\_conference\\_2018](https://warwick.ac.uk/fac/soc/economics/events/2018/5/warwickprincetonutah_political_economy_conference_2018)

2017: [https://warwick.ac.uk/fac/soc/economics/events/2017/5/warwickprincetonutah\\_political\\_economy\\_conference\\_2017](https://warwick.ac.uk/fac/soc/economics/events/2017/5/warwickprincetonutah_political_economy_conference_2017)

### **Program Committee Member and Organizer/Chair of Contributed Sessions**

2019: European Economic Association and Econometric Society (EEA-ESEM, Manchester, UK)

2019: European Winter Meeting of the Econometric Society (EWMES, Rotterdam, Netherlands)

2018: European Winter Meeting of the Econometric Society (EWMES, Naples, Italy)

## **LEADERSHIP ROLES**

### **Warwick Economics:**

Deputy Director of Research

Senior Hiring Committee Member

Director of Political Economy and Public Economics Research Group (PEPE)

Organizer of Weekly Political Economy Seminar, joint with LSE Government.

Module Leader of MSc Macroeconomics EC9012

Module Leader of Making of Economics Policy EC304

### **Overall Outreach:**

Founder of the CEPR Political Economy Group (new research group within CEPR)

Executive Committee Member of POLECON UK <https://www.poleconuk.net/>

**TEACHING LANGUAGES:** Taught in English, Italian, Spanish, Portuguese and French.

### **Referee in Academic Journals**

American Economic Review, American Political Science Review, American Journal of Political Science, Games and Economic Behavior, Econometrica, Economic Journal, Economic Theory, Economics, Journal of Economic Theory, Journal of Law Economics and Organization, Journal of Political Economy, Journal of Public Economic Theory, Journal of Public Economics, Public Choice, Quarterly Journal of Economics, Quarterly Journal of Political Science, Review of Economic Studies, Social Choice and Welfare, Theoretical Economics.

### **Academic Seminar Presentations**

Economics Dept., University of Oxford, UK, June 2019

Economics Dept., Aix-Marseille School of Economics, Marseille, France, May 2019

SITE, Stockholm School of Economics, Stockholm, Sweden, May 2019

Economics Dept., University of Uppsala, Uppsala, Sweden, May 2019

Economics Dept., University of Bristol, UK, May 2019

Economics Dept., Washington University, St.Louis (MO), US, April 2019

Economics Dept., Universitat des Balears, Palma de Mallorca, Spain, April 2019

Economics Dept., Paris School of Economics (PSE, Roy Seminar), Paris, France, April 2019

Economics Dept., University of Essex, Colchester, UK, March 2019

Economics Dept., University of Edinburgh, Edinburgh, UK, February 2019

Economics Dept., University of Nottingham, Nottingham, UK, January 2019

Economics Dept., Fudan University, Shanghai, China, December 2019

Economics Dept., SHUFE, Shanghai, China, December 2019

Economics Dept., Pecking University, Beijing, China, December 2019

Economics Dept., Tsinghua University, Beijing, China, December 2019

Economics Dept., LSE, London, UK, November 2019

Economics Dept., Queen's University, Belfast, UK, October 2019

Economics Dept., CUNEF, Madrid, Spain, September 2018

Economics Dept., University of Padova, Padua, Italy, September 2018

Economics Dept., UCL, London, UK, May 2018

Economics Dept., Higher School of Economics, Moscow, Russia, April 2018

Economics Dept., University of Milan Bicocca, Milan, Italy, March 2018

Economics Dept., Trinity College Dublin, Dublin, Ireland, January 2018

Economics Dept., University of Cape Town, Cape Town, South Africa, December 2017

Economics Dept., Universidad de Sevilla, Seville, Spain, December 2017

CSEF, Università Federico II, Naples, Italy, November 2017

Economics Dept., Royal Holloway, London, UK, October 2017

Government Dept., Harvard University , Cambridge MA, US, April 2017

Economics Dept., Brown University, Providence RI, US, April 2017

Research Dept., Bank of Spain, Madrid, Spain, March 2017

Economics Dept., Universidad Carlos III, Madrid, Spain, March 2017

CERGE-EI, Prague, Czech Republic, February 2017

Economics Dept., University of Tokyo, Tokyo, Japan, January 2017

Economics Dept., European University Institute (EUI), Florence, Italy, June 2016

Economics Dept., NYU Abu Dhabi, UAE, March 2016

Economics Dept., University of British Columbia, Vancouver BC, Canada, November 2015

Economics Dept., University of Hawaii, Honolulu, USA, November 2015

Economics Dept., Simon Frazer University, Vancouver BC, Canada, November 2015

Economics Dept., University of Toronto, Canada, September 2015

Economics Dept., University of Western Ontario, London ON, Canada, September 2015

Economics Dept., University of Queensland, Brisbane, Australia, September 2015

Economics Dept., Università di Bologna, Italy, June 2015

Economics Dept., Université de Montréal, Montreal QC, Canada March 2015

Economics Dept., Queen Mary University of London, UK, January 2015

Economics Dept., University of Miami, Florida, US, January 2015

Economics Dept., University of Ottawa, Canada, November 2013

Economics Dept., PUC University, Rio de Janeiro, Brazil, October 2013

Economics Dept., Fundacao Getulio Vargas (FGV), Sao Paulo, Brazil, October 2013

Economics Dept., EIEF Rome, Rome, Italy, June 2013

Economics Dept., University of Technology Sydney (UTS), Sydney, Australia, January 2013

Economics Dept., University of New South Wales (UNSW), Sydney, Australia, January 2013

Economics Dept., Hong Kong University, Hong Kong, January 2013

Economics Dept., HEC Montreal, Montreal, Canada, January 2013

Economics Dept., University of Bristol, Bristol, UK, December 2012

Political Science Dept., NYU Abu Dhabi, Abu Dhabi, UAE, December 2012

Economics Dept., University of Maryland, College Park MD, US, November 2012

Erasmus School of Economics, Rotterdam, Netherlands, November 2012

ECARES, Université Libre Bruxelles, Bruxelles, Belgium, November 2012

Economics Dept., Rutgers University, New Brunswick NJ, US, October 2012

Economics Dept., Hong Kong University, Hong Kong, August 2012

Economics Dept., Singapore Management University, Singapore, August 2012

Economics Dept., Technion University, Haifa, Israel, December 2011

Political Science Dept., Columbia University, New York NY, November 2011

Economics Dept., Deakin University, Melbourne, Australia, August 2011

Economics Dept., University of Melbourne, Melbourne, Australia, August 2011

Economics Dept., Australian National University, Canberra, Australia, August 2011

Economics Dept., University of New South Wales, Sydney, Australia, August 2011

Economics Dept., University of Sydney, Sydney, Australia, August 2011

Economics Dept., Fundação Getulio Vargas, Sao Paulo, Brazil, November 2010

Political Science Dept., New York University, New York NY, October 2010

Economics Dept., European University Institute, Florence, Italy, May 2010

Economics Dept., Columbia University, New York NY, February 2010

Economics Dept., USP University, Sao Paulo, Brazil, November 2009

Economics Dept., Ibmecc, Rio de Janeiro, Brazil, November 2009

Politics Dept., Princeton University, Princeton NJ, October 2009

Economics Dept. University of Venice, Venice, Italy, July 2009

Economics Dept., Universidade de Braga, Braga, Portugal, June 2009

Economics Dept., Universidade Nova, Lisbon, Portugal, June 2009

Economics Dept., PUC University, Rio de Janeiro, Brazil, March 2009

Economics Dept., PUC University, Rio de Janeiro, Brazil, August 2008

Collegio Carlo Alberto, University of Turin, Turin, Italy, March 2008

Political Science Dept., New York University, New York NY, September 2007

Economics Dept., PUC University, Rio de Janeiro, Brazil, August 2007

EPGE, Fundação Getulio Vargas, Rio de Janeiro, Brazil, August 2007

IMPA (Instituto Matemática Pura e Aplicada), Rio de Janeiro, Brazil, August 2007

Economics Dept., Koç University, Istanbul, Turkey, May 2007

Economics Dept., HEC Université de Montreal, Montreal, Canada, November 2006

Political Science Dept., Columbia University, New York NY October 2006

Research Dept., Central Bank of Mexico, Mexico City, Mexico, July 2006

Economics Dept., University of Venice, Venice, Italy, June 2006

Economics Dept., University of Padova, Padova, Italy, June 2006

Economics Dept., Bocconi University, Milan, Italy, June 2006



Economics Dept., Universitat de Girona, Girona, Spain, June 2006

Economics Dept., Yale University, New Haven CT, April 2005

Economics & Political Science Dept., New York University, New York NY, March 2005

Economics Dept., Columbia University, New York NY, March 2005

Economics Dept., University of Michigan, Ann Arbor MI, December 2004

Economics Dept., HEC Paris, France, October 2004

Economics Dept., Universitat Pompeu Fabra, Barcelona, September 2004

Economics Dept., Universitat Pompeu Fabra, Barcelona, June 2004

Economics Dept., Universitat de Girona, Girona, Spain, June 2004

Economics Dept., University of Arizona, Tucson AZ, October 2003

Finance Dept., HEC-Lausanne, Lausanne, Switzerland, June 2003

Economics Dept., Bocconi University, Milan, Italy, March 2002

Economics Dept., Universidad Carlos III, Madrid, Spain, March 2002

Economics Dept., ITAM, Mexico City, Mexico, February 2002

Economics Dept., Hunter College CUNY, New York NY, February 2002

Economics Dept., SUNY-Buffalo, Buffalo NY, February 2002

Economics Dept., New York University, New York NY, December 2001

### **Academic Conference Presentations**

Barcelona Summer School, Barcelona Spain, June 2019

Warwick Theory Workshop, Univ. of Warwick, UK, June 2019

Duke University, Conference on Populism, Raleigh-Durham, NC, April 2018

UCLA Conference on Populism, Los Angeles, CA, February 2018

NBER Summer Institute, Boston MA, July 2017

Barcelona Summer School, Barcelona Spain, June 2017

ACEGD, ISI Delhi, New Delhi, India, December 2016

PIER-ITAM Workshop in Macroeconomics, ITAM, Mexico City, August 2016

Society for the Advancement of Economic Theory (SAET), IMPA, Rio de Janeiro, Brazil , July 2016

2<sup>nd</sup> Workshop on Political Economy, EIEF, Rome, Italy, July 2016

2<sup>nd</sup> Workshop in Political Economy and Political Science, Santiago, Chile, October 2015

Wallis Institute Political Economy Conference, Rochester NY, US, September 2015

11th World Congress of the Econometric Society, Montreal QC, Canada, August 2015

6th Workshop on Institutions, Individual Behavior & Economic Outcomes, Alghero, Italy, June 2015

Political Economy Workshop, Lancaster University, Lancaster UK, May 2015

Political Economy Conference, Mont Tremblant, QC, Canada, March 2015

Society for the Advancement of Economic Theory (SAET), Tokyo, Japan, August 2014

Political Economy: Theory Meets Experiment, CER-ETH, Zurich, Switzerland, June 2014

Political Economy Conference, Mont Tremblant, QC, Canada, March 2014

Positive Theory in Comparative Politics, LSE, London, UK, September 2013

Society for Economic Dynamics (SED), Seoul, Korea, June 2013

PRIN Workshop Institutions and Social Dynamics and Development, Bologna, June 2013

CAGE Summer Conference, Warwick, May 2013

Banca d'Italia: 11th Workshop on Macroeconomic Dynamics, Rome, December 2012

NBER Political Economy Meeting, Cambridge MA, November 2012

Applied Economics Workshop, Petralia Sottana, Italy, July 2012

Society for Economic Dynamics (SED), Ghent, Belgium, July 2011

Society for the Advancement of Economic Theory (SAET), Faro, Portugal, June 2011

SUNY Political Economy Conference, Stony Brook NY, July 2010

Stanford/UWI/CaPRI Political Economy Conference, Kingston, Jamaica, February 2010

Wallis Institute Political Economy Conference, Rochester University, Rochester NY, October 2009

Econometric Society, Latin American Meeting, Rio de Janeiro, Brazil, November 2008

UQAM Conference in Political Economy, UQUM, Montreal, Canada, February 2008

Econometric Society, Winter Meeting, New Orleans LA, January 2008

Wallis Institute of Political Economy, U. of Rochester, Rochester NY, October 2007

Econometric Society, Winter Meeting, Chicago IL, January 2007

Econometric Society, Winter Meeting, Boston MA, January 2006

UT Texas-ITAM Conference, Austin TX, November 2005. Presenter, Discussant and Organizer

Society for Economic Dynamics (SED), Budapest, Hungary, June 2005

UT Texas-ITAM Conference, Mexico City, November 2004. Presenter and Discussant

Econometric Society, World Meeting, London, August 2004

Game Theory Society 2<sup>nd</sup> World Congress, Marseille, July 2004

General Equilibrium Theory 13<sup>th</sup> Workshop, Venice International University, June 2004

UT Texas-ITAM Conference, Austin TX, November 2003. Presenter

Society for the Advancement of Economic Theory (SAET), Rodos, Greece, July 2003

Canadian Economic Theory Conference, Toronto, Canada, July 2002

Econometric Society North American Summer Meetings, UCLA, Los Angeles CA, July 2002

Society for Economic Dynamics (SED), Stern School of Business NYU, NYC NY June 2002

Society for Economic Design, New York University, NYC NY July 2002

## REFERENCES

Professor Massimo Morelli  
Department of Political Science  
Columbia University & Bocconi University  
[massimo.morelli@unibocconi.it](mailto:massimo.morelli@unibocconi.it)

Professor Martin Osborne  
Department of Economics  
University of Toronto

Professor Luigi Guiso  
EIEF  
(Einaudi Institute for Economics  
and Finance)  
[luigi.guiso@eief.it](mailto:luigi.guiso@eief.it)

Professor David K. Levine  
EUI

[osborne@chass.utoronto.ca](mailto:osborne@chass.utoronto.ca)

(European University Institute)  
[david.levine@eui.eu](mailto:david.levine@eui.eu)