

José Albuquerque de Sousa

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CONTACT INFORMATION

Rotterdam School of Management,
Erasmus University
PO Box 1738
3000 DR Rotterdam
The Netherlands

Phone: +31 10 408 97 54
Cell: +31 6 178 78 763
E-mail: albuquerque@sousa@rsm.nl
Web: www.josealbuquerque@sousa.com

EDUCATION

University of California Berkeley, Haas School of Business

Visiting scholar, Fall 2017

Host: Prof. Gustavo Manso

Erasmus University, Rotterdam School of Management

PhD, Finance, 2014-present, expected 2018

Thesis advisers: Prof. Mathijs van Dijk and Prof. Peter van Bergeijk

Erasmus University, Rotterdam School of Management

MSc, Finance and Investments (Honors class, *Cum Laude*, Best Student Award), 2012-13

Erasmus University, Rotterdam School of Management

Pre-master, General Management, 2011-12

Oporto University, Architecture Faculty

Licenciatura, Architecture, 1998-2002

Technical University Berlin, Faculty of Planning, Building and Environment

Exchange Student, 2000-01

ADDITIONAL COURSES

Northwestern University Chicago, Pritzker School of Law

Main causal inference workshop

July 2015

Chartered Financial Analyst (CFA) Level I

RESEARCH INTERESTS

Financial markets, Institutional investors, Corporate governance, Financial development

“Do index funds’ family ties benefit the firms they own?”

Job Market Paper

Abstract

I investigate the role of ties between non-index and index funds within the same mutual fund family in shaping the monitoring of firms held by both funds. Theoretically, I show that non-index funds have more incentives to monitor and purchase additional shares of a firm when they have family ties with an index fund that holds the same firm. This can be explained by the family’s opportunity to leverage its profits through the index fund’s stake in the firm. Empirically, using exogenous variation in family ties, I show that non-index funds purchase more shares of a firm when an index fund in the family also holds that firm. Furthermore, firms held by funds with family ties are more profitable and have higher valuations. The effect of family ties on valuation is larger for “dedicated” fund-firm relations and for firms in highly innovative industries, for which the potential gains from monitoring are the highest ex-ante.

Presentations:

Financial Management Association (FMA) Annual Meeting 2017

Boston, USA

Doctoral Student Consortium

Doctoral Student Special Presentations

Erasmus Research Institute of Management, Erasmus Finance Day

Rotterdam, The Netherlands

Rotterdam School of Management, Erasmus University PhD seminar

Rotterdam, The Netherlands

“Nascent Markets: Understanding the Success and Failure of New Stock Markets”

with Thorsten Beck, Peter A.G. van Bergeijk, and Mathijs A. van Dijk

CEPR Working Paper No. DP11604

Abstract

We study the success and failure of 59 newly established (“nascent”) stock markets since 1975 in their first 40 years of activity. Nascent markets differ markedly in their success, as measured by number of listings, market capitalization, and trading activity. Long-term success is in part determined by early success: a high initial number of listings and trading activity are necessary, though not sufficient, conditions for long-term success. Banking sector development at the time of establishment and development of national savings over the life of the stock market are the other two most reliable predictors of success. We find little evidence that structural factors such as country size or legal and political institutions matter. Rather, our results point to an important role of banks, demand factors, and initial success in fostering long-term stock market development.

Presentations:

34th Symposium on Money, Banking and Finance

Paris Nanterre, France

American Economics Association (AEA) Annual Meeting 2017

Chicago, USA

International Organization of Securities Commissions (IOSCO)

Madrid, Spain

European Finance Association (EFA) Annual Meeting 2016

Oslo, Norway

Rotterdam School of Management, Erasmus University (PhD seminar)

Rotterdam, The Netherlands

Media:

The Economist

World Bank blog

MeJudice blog

Oxford Business Law blog

VOXEU column

GRANTS &
HONORS

Student Travel Grant for the Annual Meeting, 2017

American Finance Association (AFA)

MSc. Finance and Investments Best Student Award, 2014

Erasmus University, Rotterdam School of Management

MSc. Finance and Investments Honours Class Best Essay Award, 2014

Erasmus University, Rotterdam School of Management

Chartered Financial Analyst (CFA) Level I Grant, 2013

Erasmus University, Rotterdam School of Management

TEACHING

Erasmus University, Rotterdam School of Management

2017 – Lecture MSc. Elective “Institutional investors”

2017 - BSc. thesis supervision (15 students)

2017 - BSc. course “Financiële Processen”, workshops

2013-17 - MSc. thesis supervision (23 students)

2013-17 - MSc. co-readership (27 students)

Erasmus University, International Institute of Social Studies

2015 - Lecture “Nascent Markets”

EXPERIENCE

Erasmus University, Rotterdam School of Management

Research Assistant, 2013-14

NON-ACADEMIC
EXPERIENCE

Financial Sector Deepening Africa

Consultant for project “Long-term finance country diagnostic tool”, 2016
with Thorsten Beck, Michael Fuchs, and Tae-Yoon Kim

ABN-AMRO Bank b.v.

Real Estate Sector Analyst, 2013

José Albuquerque, Architect
Freelance Architect, 2011-2013

Döll Architecten b.v.
Senior Architect, 2003-2010

Mecanoo Architecten b.v.
Junior Architect , 2001-2003

SKILLS

Languages: Portuguese (native), Dutch, English (fluent), German, French, Spanish (intermediate), Mandarin Chinese (basic)

Software: R, Stata

REFERENCES

Prof. Mathijs van Dijk
Rotterdam School of Management
Erasmus University
P.O. Box 1738
3000 DR Rotterdam
The Netherlands
E-mail: madijk@rsm.nl
Phone: +31 10 40 81124

Prof. Thorsten Beck
Cass Business School
106 Bunhill Row
London EC1Y 8TZ
UK
E-mail: Thorsten.Beck.1@city.ac.uk
Phone: +44 (0)20 7040 8098