# Rafael ALMEIDA DA MATTA

Professor

Academy: Globalization

Research center: Finance & Accounting Insights on Risk and Regulation

Campus: Sophia Antipolis

Email: rafael.almeidadamatta@skema.edu

## Research interests

Financial Contracting, Corporate Investment, Financial Distress, Banking

## Education

| | |
|---|---|
| 2012 | Ph.D. in Economics, University of Illinois at Urbana-Champaign, United States of America |
| 2006 | Master in Economics, Federal University of Minas Gerais, Brazil |
| 2003 | BA in Economics, Federal University of Minas Gerais, Brazil |

## Experience

### *Full-time academic positions*

| | |
|---|---|
| Since 2024 | Professor of Finance, SKEMA Business School, France |
| 2018 - 2023 | Associate Professor of Finance, SKEMA Business School, France |
| 2012 - 2018 | Assistant Professor of Finance, University of Amsterdam, The Netherlands |

## Publications

### *Peer-reviewed journal articles*

GIAMBONA, E., MATTA, R., PEYDRO, J.L. and WANG, Y. (2026). Quantitative Easing, Investment, and Safe Assets: The Corporate Bond–Lending Channel. *Journal of Money, Credit and Banking*, 58(2), pp. 329-364.

CAMPELLO, M., MATTA, R. and SAFFI, P.A.C. (2026). Price Informativeness and Corporate Investment: A Model of Costly Manipulation and Share Repurchases. *Management Science*, 72(2), pp. 783-1726, iv-vi.

GHITTI, M., LOPEZ DE SILANES MOLINA, F. and MATTA, R. (2026). Creditor Rights, Bank-Borrower Relationships and Bank Power. *Management Science*, 72(6), pp. 4569-5489, iv-vi.

MATTA, R., ROCHA, S.H. and VAZ, P. (2025). Short selling and product market competition. *Journal of Banking and Finance*, 171, pp. 107335.

MATTA, R., ROCHA, S.H. and VAZ, P. (2025). Predation by stock price manipulation. *Journal of Corporate Finance*, 92, pp. 102770.

MATTA, R. and PEROTTI, E. (2024). Pay, Stay, or Delay? How to Settle a Run. *Review of Financial Studies*, 37(4), pp. 1368-1407.

DI GIULI, A., MATTA, R. and PETIT ROMEC, A. (2023). Capital Structure and Reversible Bargaining Tools: Evidence from Union-Sponsored Shareholder Proposals. *Journal of Banking and Finance*, 149, pp. 106780.

GIAMBONA, E., LOPEZ DE SILANES MOLINA, F. and MATTA, R. (2022). Stiffing the creditor: Asset verifiability and bankruptcy. *Journal of Financial Intermediation*, 52, pp. 100962.

KABBACH DECASTRO, L.R., KIRCH, G. and MATTA, R. (2022). Do internal capital markets in business groups mitigate firms financial constraints? *Journal of Banking and Finance*, 144, pp. 106573.

CAMPELLO, M. and MATTA, R. (2020). Investment risk, CDS insurance, and firm financing. *European Economic Review*, 125, pp. 103424.

CAMPELLO, M., LADIKA, T. and MATTA, R. (2019). Renegotiation Frictions and Financial Distress Resolution: Evidence from CDS Spreads. *Review of Finance*, 23(3), pp. 513-556.

HSU, C.L., MATTA, R., POPOV, S.V. and SOGO, T. (2017). Optimal Product Placement. *Review of Industrial Organization*, 51(1), pp. 127-145.

MATTA, R., RIBAS, R.P., SAMPAIO, B. and SAMPAIO, G.R. (2016). The effect of age at school entry on college admission and earnings: a regression-discontinuity approach. *IZA Journal of Labor Economics*, 5(1), pp. 9.

CAMPELLO, M. and MATTA, R. (2012). Credit Default Swaps and Risk-Shifting. *Economics Letters*, 117(3), pp. 639-641.

MATTA, R. and VIEGAS ANDRADE, M. (2011). A Model of Local Crime Displacement. *International Review of Law and Economics*, 31(1), pp. 30-36.

### *Book chapters*

ESPINOSA-VEGA, M., SOLÉ, J., KAHN, C. and MATTA, R. (2011). Some implications of systemic risk and the design of regulatory architecture. In: Stijn Claessens, Douglas D Evanoff, George G Kaufman, Laura E Kodres eds. *Macroprudential Regulatory Policies*. 1 ed. World Scientific Publishing, pp. 207-214.

### *Conference presentations*

ALMEIDA DA MATTA, R., PEROTTI, E., TEROVITIS, S. and THOMAS, E. (2025). Bank liquidity mismatch in the reserve cycle. In: XXV Brazilian Finance Meeting.

ALMEIDA DA MATTA, R. (2025). Bank stable funding across the QE and QT cycle.

LOPEZ DE SILANES MOLINA, F., GUITTI, M. and MATTA, R. (2020). Bank Power and Creditor Protection. In: Brazil Central Bank Seminar Series. Sao Paulo.

MATTA, R. (2017). Liquidity Runs and Insecure Debt. In: Eighth Erasmus Liquidity Conference. Tilburg.

MATTA, R. (2016). Insecure Debt. In: CEPR Annual Spring Symposium in Financial Economics. London.

MATTA, R. (2016). Insecure Debt. In: European Banking Center Network Conference. Tilburg.

MATTA, R. (2016). Liquidity Runs. In: Brazilian Econometric Society Meeting. Foz do Iguacu.

MATTA, R. (2015). Liquidity Runs. In: European Economic Association. Mannheim.

MATTA, R. (2015). Renegotiation or Bankruptcy? The Effect of Out-of-Court Costs on Distress Resolution. In: Western Finance Association. Seattle.

MATTA, R. (2015). Renegotiation or Bankruptcy? The Effect of Out-of-Court Costs on Distress Resolution. In: IDC Conference in Financial Economics Research. Herzliya.

MATTA, R. (2015). Renegotiation or Bankruptcy? The Effect of Out-of-Court Costs on Distress Resolution. In: European Finance Association. Vienna.

MATTA, R. (2015). Asset Verifiability and Bankruptcy. In: European Finance Association. Vienna.

MATTA, R. (2014). Renegotiation or Bankruptcy? The Effect of Out-of-Court Costs on Distress Resolution. In: Brazilian Econometric Society Meeting. Foz do Iguacu.

MATTA, R. (2013). Asset Verifiability and Bankruptcy. In: Brazilian Econometric Society Meeting. Foz do Iguacu.

MATTA, R. (2011). Systemic Risk and Optimal Regulatory Architecture. In: Conference on Resolving Insolvent Large and Complex Financial Institutions. Cleveland.

MATTA, R. (2010). How are Venture Capitalist Rewarded? The Economics of Venture Capital Partnerships. In: RFS/Kauffman Entrepreneurial Finance and Innovation Conference. Boston.

### *Faculty research seminar presentations*

ALMEIDA DA MATTA, R., PEROTTI, E. and OOSTDAM, R. (2026). Sand in the Wheels: Addressing Runs through Contingent Fees.

ALMEIDA DA MATTA, R. and PEROTTI, E. (2022). Insecure Debt.

## Other research activities

### *Senior or associate editor*

Since 2018 International Review of Law and Economics

### *Reviewer for:*

Journal of Financial Intermediation, Management Science, Journal of Banking and Finance, International Review of Law and Economics, Review of Corporate Finance Studies, International Review of Law and Economics, Review of Corporate Finance Studies, Journal of Law and Economics, Journal of Financial Intermediation, European Economic Review, European Economic Review, Economic Modelling, International Review of Law and Economics, Review of Financial Studies, Canadian Journal of Economics, Management Science, Review of Financial Studies, European Economic Review, Journal of Banking and Finance, Journal of Financial and Quantitative Analysis, Journal of Financial Intermediation, Economic Inquiry, Economics Bulletin

### *PhD supervision*

| | |
|---|---|
| Since 2023 | R. OOSTDAM, Amsterdam Business School, University of Amsterdam, PhD thesis, Thesis director |
| Since 2022 | W. PEREIRA PINTO NETO, SKEMA Business School, PhD thesis, Thesis director |
| 2025 | S. ZHANG, University of Ghent, PhD thesis, Thesis jury member |
| 2025 | G. FREITAS CARDOSO, Getulio Vargas Foundation (FGV), PhD thesis, Thesis jury member |