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**Centre for European reform**

Dear Madam Horsford

**Re: Research Fellow, Competition, Friday, 02 October 2020**

In 2019, I completed a PhD in Economics at the University Paris Dauphine in Paris following the completion of an MSc in Economics at the University of Edinburgh. During my time completing my PHD I have taught courses economics and finance. At dauphine I taught general equilibrium (2<sup>nd</sup> year math students), Economics of uncertainty (3<sup>rd</sup> year math students), Microeconomics (1<sup>st</sup> year economic students), Money and Banking (2<sup>nd</sup> year economics students) and Political Social policy (2<sup>nd</sup> year economics students). I believe this time teaching has given me a very wide knowledge base as well as making me a clear communicator.

My research is around the economics firm decision theory. My latest paper is centred on discount rates; me and my co-authors have developed a clear method of evaluating future cash flows as a function of the kind of dynamics a firm is faced by. Specifically, when the firms in question grow multiplicatively, these firms should not be discounting with a smooth exponential function but with hyperbolic one. Other research I have pursued is also relevant, for instance about the value added of mergers as a function of the time structure of the respective firms projects, optimal firm pricing in the presence of piracy, and the economics of intellectual property. As such, my research situates me in an ideal place for analysing competition in European technology market as well as giving me novel approaches to tease out novel insights.

To complement my academic experience, I have attained numerous transferable skills through industry experience; most recently as an Economic Consultant at European Economics in Paris. The role had a heavy emphasis on evaluating the viability of projects using continental Weighted Average costs of capital (WACC) to calculate the net present value, internal rates of returns of projects as well compound annual growth rates of firm's revenues. The role was specifically about IPCEI projects to be approved by the European commission; as such the role included a heavy dose of reading commission reports and studies about the energy sector. This experience is the most relevant for the role as it gives me in depth knowledge of European institutions and the dynamics between the commission, national regulatory bodies, and firm level governance.

Another important work experience I have acquired is my time working as the European council for the presidency of Cyprus (my country of origin). During this time, I worked on drafting the Multi Annual Financial Framework of the European Union which is the multiyear budgeting of the union as whole, during this time I studied the financials of various large items in an attempt to revise them to be in accordance of the demands of the member states. The main policy items I focused on were the CAP (common agricultural policy) and the European cohesion fund. In the former, the demands were to calculate the effect on the budget if we shifted a higher proportion of the budget to be conditional payments upon purchasing machinery as opposed to direct payments. In the latter project the demands were to review and revise the brackets for eligibility in the various categories of the Cohesion fund, for instance, if a country is below 75% of EU average GDP it is eligible for higher co-financing on its infrastructure projects. I believe this policy experience has played an important role in forming my awareness and ideally situates me to understand the inner working of European policy.

My recent academic achievements have been both challenging and rewarding, yet I still have a desire to face new challenges with greater responsibility that will allow me to demonstrate my full potential. In return I can offer dedication, integrity and a vast amount of personal experience and that will complement the role research fellow.

Yours faithfully, Mr Diomides Mavroyiannis