

Brett Green

CONTACT INFORMATION

email: b.green@wustl.edu
web: www.brettgreen.info

RESEARCH INTERESTS

Financial Economics, Information Economics, Corporate Finance, Contract Theory, Development Economics, Sports Economics

EMPLOYMENT

Olin Business School, Washington University, St. Louis, MO

Full Professor: 2023-present

Associate Professor: 2019-2022

Haas School of Business, UC Berkeley, Berkeley, CA

Associate Professor (with tenure): 2018-2019

Assistant Professor: 2012-2018

Visiting Assistant Professor: 2011-2012

Kellogg School of Management, Northwestern University, Evanston, IL

Assistant Professor: 2009-2012

EDUCATION

Stanford Graduate School of Business, Stanford University, Stanford, CA

Ph.D. Economic Analysis and Policy, 2009

M.S. Financial Mathematics, 2008

Duke University, Durham, NC

B.S.E. Electrical/Biomedical Engineering, and Economics, 2004

Summa Cum Laude with highest honors

EDITORIAL POSITIONS

Associate Editor, *Journal of Financial Economics*, 2021-present

Associate Editor, *Journal of Finance*, 2022-present

PUBLICATIONS

Digital Collateral, (with P. Gertler and C. Wolfram)

The Quarterly Journal of Economics, 2024 139(3): 1713-1766.

(Reverse) Price Discrimination with Information Design, (with D. Wei)

AEJ Microeconomics, 2024 16(2): 267-95.

Due Diligence, (with B. Daley and T. Geelen)

The Journal of Finance, 2024 79(3): 2115-2161.

Designing Securities for Scrutiny, (with B. Daley and V. Vanasco),

The Review of Financial Studies, 2023 36(9): 3693-3737.

Optimal Arrangements for Distribution in Developing Markets: Theory and Evidence, (with W. Fuchs and D.I. Levine), *AEJ Microeconomics*, 2022, 14(1): 411-50.

Aggregation and Design of Information in Markets with Adverse Selection, (with V. Asriyan and W. Fuchs), *The Journal of Economic Theory*, 2021 (191: 105-124).

Bargaining and News, (with B. Daley).

American Economic Review, 2020, (110(2): 728-74).

Ratings, Securitization, and Credit Supply, (with B. Daley and V. Vanasco).

Journal of Finance, 2020 (75(2): 1037-1082)

Liquidity Sentiments, (with V. Asriyan and W. Fuchs).

American Economic Review, 2019, (109(11): 3813-3848)

Hot Hand Fallacy: Cognitive Mistakes or Equilibrium Adjustments? Evidence from Major League Baseball, (with J. Zwiebel), *Management Science*, 2018, 64(11): 5315-5348.

Information Spillovers in Asset Markets with Correlated Values, (with V. Asriyan and W. Fuchs), *American Economic Review*, 2017, 107(7): 2004-40.

Breakthroughs, Deadlines, and Self-Reported Progress: Contracting for Multistage Projects, (with C.R. Taylor), *American Economic Review*, 2016, 106(12): 3660-99.

An Information-Based Theory of Time-Varying Liquidity, (with B. Daley), *Journal of Finance*, 2016, 71(2): 809-870. *Brattle Group Distinguished Paper Prize*

Adverse Selection, Slow Moving Capital, and Misallocation, (with W. Fuchs and D. Panayiotaou), *Journal of Financial Economics*, 2016, 120(2): 286-308.

Signal or noise? Uncertainty and learning about whether other traders are informed, (with S. Banerjee), *Journal of Financial Economics*, 2015, 117(2): 398-423.

Market Signaling with Grades, (with B. Daley), *Journal of Economic Theory*, 2014, 151(1): 114-145.

Waiting for News in the Market for Lemons, (with B. Daley), *Econometrica*, 2012 80(4): 1433-1504.

WORKING PAPERS

Stockups, Stockouts, and the Role for Strategic Reserves, (with C. Mevorach and C. Taylor) *R&R at The Review of Economic Studies*

The Welfare Benefits of Pay-As-You-Go Financing, (with R. Li, D. Sraer, and P. Gertler) *Under Review*

Deal Terms in Takeovers, (with A. Gorbenko and S. Mirani)

When are Two Heads Better than One? Optimally Guided Innovation, (with F. Feng, C.R. Taylor, and M. Westerfield)

TEACHING

Olin Business School, Washington University in St. Louis

- Capital Markets and Financial Management (Fin-340)
- Investment Theory (Fin-532)
- Research in Finance (Fin-615)

Haas School of Business, University of California Berkeley

- Introduction to Finance (MBA, EMBA, EWMBA)
 - Club 6: 2015, 2016, 2017, 2018
- Corporate Finance Theory (Ph.D.)

Kellogg School of Management, Northwestern University

- Finance I

HONORS AND AWARDS

- Brattle Group Distinguished Paper Prize, 2016
Sloan Sports Analytics Conference Research Papers Prize (Runner-up), 2016
Excellence in Refereeing Award, *The Review of Economic Studies*, 2014
Fisher Center Grant, 2014
Duke University ERID Visiting Scholar, 2013
Hellman Fellows Award, 2013
Excellence in Refereeing Award, *American Economic Review*, 2012
George P. Shultz Scholar, Stanford Institute for Economic Policy Research, 2009
SIEPR Dissertation Fellowship, Stanford Economics Department, 2008
Excellence in Refereeing Award, *American Economic Review* 2008
Best Honors Thesis Prize, Duke University, Department of Economics, 2004
George Sherrerd Award, Duke University, 2004
Phi Beta Kappa, Duke University, Spring 2003
Tau Beta Pi, Duke University, 2003
Order of Omega Honor Society, Duke University, 2003
Phi Eta Sigma Honor Society, Duke University, 2002

EXTERNAL GRANTS AWARDED

- Private Enterprise Development in Low-Income Countries (PEDL), 2022 (\$270,000)
Retail Finance Distribution (ReFinD), 2022, (\$75,000)
King Climate Action Initiative (K-CAI), JPAL, 2021 (\$75,000)
FIN IT Initiative, Toulouse School of Economics, 2021 (\$10,000)
CGAP, World Bank, 2019, (\$100,000)
Spencer Foundation, Innovations for Poverty Action, 2019, (\$50,000)

PH.D. STUDENTS

- Aniko Öry, Yale School of Management, 2014
Victoria Vanasco, Stanford GSB, 2014
Vladimir Asriyan, CREI/UPF, 2014
Michèle Müller-Itten, Notre Dame, 2016
Xinxin Wang, University of North Carolina Chapel-Hill, 2016
Andy Schwartz, Seton Hall University, 2018
Z. Eddie Ning, Cheung Kong Graduate School of Business (CKGSB), 2019
Thomas Geelen, Copenhagen Business School, 2019
Dong Wei, UC Santa Cruz, 2021
Swaminathan Balasubramaniam, NEOMA Business School, 2021
Leifu Zhang, HKUST (Guangzhou), 2023
Vasudha Nukula, Indian School of Business (ISB), 2024

Finance Theory Group
President, 2025–
Board Member, 2019-2021

Ad-hoc Referee

American Economic Review, Econometrica, Journal of Political Economy, Quarterly Journal of Economics, Review of Economic Studies, Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Management Science, Journal of Economic Theory, Rand Journal of Economics, AEJ: Microeconomics, Theoretical Economics, Games and Economic Behavior, Journal of Financial Intermediation, International Economic Review, B.E. Journal of Theoretical Economics, Canadian Journal of Economics.

Conference Organization

Finance Theory Group, 27th Meeting, WashU, 2022
CFAR Corporate Finance Conference, 18th Annual Meeting, WashU, 2022
Stanford Institute of Theoretical Economics (SITE), Stanford, California, 2016
Finance Theory Group, 8th Meeting, Berkeley, California, April 2013

- 2025-26:** McGill University, University of Illinois Chicago, CKGSB
- 2024-25:** St. Louis Fed/Olin Workshop, University of Amsterdam, Indiana University (Kelley), Penn State University
- 2023-24:** University of Chicago (Econ), University of Toronto (Rotman), Carnegie Mellon, UT-Dallas
- 2022-23:** NYU (econ), Copenhagen Business School, Warwick Business School, Oxford University (Saïd), Joint-School Macro/Finance Seminar (NYU Shanghai)
- 2021-22:** University of Washington, Kellogg, Stanford GSB, University College of London, Wharton
- 2020-21:** Princeton University, University of British Columbia, CUHK
- 2019-20:** Columbia GSB, Duke University (Econ), HEC Paris, University of Toronto, University of Utah
- 2018-19:** Rochester, Stanford (Econ), Washington University (Olin), UNC (Kenan-Flagler), Brigham Young University
- 2017-18:** Duke University (Fuqua), Cornell (Johnson), Chicago Booth, UT Austin
- 2016-17:** University of Michigan, University of Colorado Boulder, INSEAD, Cornell (Johnson), London School of Economics, Northwestern University (Kellogg)
- 2015-16:** NYU, UNC (Kenan-Flagler), Humboldt University of Berlin, University of Bonn, University of Alberta, University of Hong Kong, Hong Kong University of Science and Technology, Singapore Management University, Nanyang Technological University.
- 2014-15:** MIT Sloan (Finance), MIT Sloan (Org Econ), Toulouse School of Economics,

HEC Paris, Olin School of Business, Arizona State University (Carey)

2009-14: UCLA, École Polytechnique Fédérale de Lausanne and University of Lausanne, Duke/UNC Theory Seminar, Harvard/MIT Theory Seminar, UC Berkeley, Haas School of Business, UCLA Anderson School of Management, Chicago Booth, University of Illinois-Champaign (Finance), Princeton, Penn State, University of Illinois-Champaign (Econ), Chicago (Econ), Duke/UNC (Econ), Penn (Econ), Yale (Econ), Chicago Booth, Wharton, University of Iowa (Econ), Washington University (Olin), MIT Sloan, Kellogg School of Management, UCLA (Econ)

INVITED
CONFERENCE
PROGRAMS

Finance Theory Group Summer School, University of Washington, June 2025
Conference on Financial Markets, UCLA, April 2022
Oxford Financial Intermediation Theory (OxFit) Conference, Oxford, August 2018
Finance Theory Group Summer School, St. Louis, August 2017
UBC Summer Theory Conference, Vancouver, August 2016

PEER REVIEWED
CONFERENCE
PROGRAMS

European Finance Association Annual Meeting, Paris, August 2025*
Financial Intermediation in the 3rd Millennium*, University of Essex, May 2025*
8th Bristol Workshop on Banking and Financial Intermediation, May 2025*
Financial Intermediation Research Society (FIRS) Conference, Seoul, May 2025*
UD/Philly Fed Fintech and Financial Institutions Conference, April 2025*
Georgia Tech-Atlanta Fed Household Finance Conference, March 2025
WEFIDEV - RFS - CEPR Conference, March 2025
NBER Household Finance Meeting, December, 2024
Western Finance Association (WFA), Hawaii, June 2024*
Stanford Institute of Theoretical Economics (SITE), Stanford, August 2023
Finance Theory Group Summer Meeting, Stockholm, June 2023
The American Finance Association Meetings, January 2022
Annual Research Gathering, IPA and Northwestern University, October 2021
NBER Summer Institute Household Finance Workshop, July 2021
EFA Meetings, June 2021*
CEPR/LEAP Workshop in Development Economics, May 2021*
SFS Cavalcade, May 2021*
NBER Corporate Finance Conference, November 2020
Virtual Finance Theory Seminar, October 2020
Finance Theory Webinar, October 2020*
IO Theory Conference, November 2019
Summer Institute in Competitive Strategy (SICS), June 2019
Jackson Hole Finance Group, January 2019*
The American Economic Association Meetings, January 2019*
Utah Winter Business Economics, February 2018*
The Econometric Society Meetings, January 2018
NBER Corporate Finance Meetings, November 2017*
Macro Finance Society Workshop, November 2017*
Finance Theory Group Meetings, October 2017*
FTG Summer School on Liquidity in Financial Markets, August 2017
Society for Economic Dynamics (SED), June 2017*
FTG-LSE Summer Conference, June 2017*

IGIER Advances in Information Economics Conference, May 2017*
Credit Ratings Conference at Carnegie Mellon, December 2016*
Workshop on Decentralized Markets with Informational Asymmetries, November 2016*
Stanford Institute for Theoretical Economics (SITE), August 2016*
Western Finance Association, June 2016
NBER Organizational Economics Group Meetings, May 2016*
Sloan Sports Analytics Conference (SSAC), March 2016
IO Theory Conference (x2), December 2015
WFA-CFAR Conference on Corporate Finance, November 2015
Finance Theory Group Workshop, October 2015*
World Congress of the Econometric Society, August 2015*
Stanford Institute for Theoretical Economics (SITE), July 2015
Society for Economic Dynamics (SED), June 2015*
Workshop on Information Frictions in Macroeconomics, Toulouse, June 2015*
NBER Asset Pricing Meetings, April 2015
Finance Theory Group Workshop, October 2014
Gersensee ESSFM, July 2014
NBER Summer Institute, July 2014*
Society for Economic Dynamics (SED), June 2014
Econometric Society North American Meetings, June 2014
Western Finance Association, June 2014*
Texas Finance Festival, April 2014
Duke-UNC Asset Pricing Conference, March 2014
American Finance Association Annual Meetings, January 2014
The Fourth FARFE Conference, October 2013*
Stanford Institute for Theoretical Economics (SITE), August 2013
20th Multinational Finance Conference, July 2013
9th Csef-Igier Symposium on Economics and Institutions, June 2013
Barcelona Summer GSE Forum, June 2013*
Utah Winter Finance Conference, February 2013
Third Miami Behavioral Finance Conference, December 2012*
Western Finance Association, June 2011
FIRS Conference, June 2011
Financial Research Association Conference, December 2010
Finance Theory Group Workshop, October 2010
7th Annual Duke/Northwestern/Texas - IO Theory Conference, December 2008
* paper presented by co-author

INVITED
DISCUSSIONS

UNC/Duke Corporate Finance Conference, April 2023
Utah Winter Finance Conference, February 2022
Wharton Liquidity Conference, October 2019
Financial Research Associates, December 2018
Western Finance Association, June 2017
NBER Corporate Finance, March 2017
GSU CEAR-Finance Conference, April 2016
American Finance Association Meetings, January 2016
NBER Asset Pricing, July 2015
SFS Finance Cavalcade, May 2015
UBC Winter Finance Conference, February 2015
The Econometric Society Meetings, January 2015

Utah Winter Finance Conference, February 2014
The Econometric Society Meetings, January 2014
Multinational Finance Conference, July 2013
Barcelona Summer GSE Forum, June 2013
NBER Behavioral Finance, November 2012
American Finance Association Meetings, January 2012
The Econometric Society Meetings, January 2012
Olin Corporate Finance Conference (CFAR), November 2011
Western Finance Association, June 2011
FIRS Conference, June 2011

PROFESSIONAL
EXPERIENCE

Moody's KMV, San Francisco, CA
Research Associate

Goldman Sachs, New York, NY
Mortgage Trading Analyst

INTERESTS

Running, yoga, golf, wine, skiing, travel