Department of Economics Emory University E-mail: cfohlin@emory.edu

E-mail: ctonlin@emory.ed Google Scholar

# **Degrees**

Ph.D., University of California, Berkeley (Economics) 1994.

B.S., Magna cum Laude, Tufts University (Mathematics and Quantitative Economics) 1988.

# **Appointments**

#### **EMORY UNIVERSITY**

Professor of Economics, September 2017-present.

Distinguished Visiting Professor of Economics, January 2012-September 2017.

## JOHNS HOPKINS UNIVERSITY

Research Professor of Economics, 2005-2015

- Associated Faculty, Center for Financial Economics
- Fellow, Institute for Applied Economics, Global Health, and the Study of Business Enterprise Associate Research Professor of Economics, 2004-2005.

# CALIFORNIA INSTITUTE OF TECHNOLOGY

Associate Professor of Economics, 2002–2004.

Assistant Professor of Economics, 1994–2002.

## HONORARY AND VISITING APPOINTMENTS

Research Fellow, CEPR London (Financial Economics and Economic History Programmes), 2016-present.

SAFE Fellow, Leibniz Institute for Financial Research SAFE, University of Frankfurt, Germany, 2019-present.

Metzler and Rothschild Professor of Financial History, University of Frankfurt, Germany, 2015-16.

Fellow, CESifo Network, University of Munich, Germany, 2014-present

Fellow, American Institute for Contemporary German Studies, Washington, DC, 2008-Present

Research Associate, Center for Japan-U.S. Business and Economic Studies, Stern School of Business, NYU, 2000–present.

Visiting Associate Professor of Business Administration, Harvard Business School, Fall 2004.

Berlin Prize Fellow, American Academy in Berlin, Spring 2001

Visiting Scholar, Wissenschaftszentrum Berlin and Free University Berlin, Spring 2001.

Visiting Scholar, Wissenschaftszentrum Berlin, Fall 1997 and Spring 1998.

Visiting Scholar, University of Mannheim, Germany, Winter 1998.

Visiting Scholar, University of Münster, Germany, summers 1993 and 1994.

Economist, U.S. Department of Agriculture, Washington, D.C., 1988-89.

## **Research Interests**

Long-run patterns of economic development, focusing on the political economy of financial system structure, capital markets, and industrial growth.

# **Research Grants:**

- PERS (Program to Enhance Research and Scholarship), ECAS, Emory University, 2022-23, "The Berlin Stock Exchange in the Interwar Crisis (1920-1939): New Insights from Big Data" (\$10,000)
- University of Frankfurt SAFE (joint with Stephanie Collet), 2018-21, "The Berlin Stock Exchange in the Great Disorder" (80,000 euros)
- URC (University Research Committee), Emory University, 2015-18, "New York Stock Exchange Historical Database" (\$30,000)
- PERS (Program to Enhance Research and Scholarship), ECAS, Emory University,, 2015-17, "Lessons from Financial History" (\$10,000)
- National Science Foundation, 2009-2015, "The Development of the NYSE before the SEC" (\$337,000) (\$372,000 CPI adjusted)
- National Science Foundation, 2007-2011, "Innovation and Organizational Change in Venture Capital since World War II" (\$270,000) (\$309,000 CPI adjusted)
- National Science Foundation, 2003-2006, "Studies in Financial Institutions and Markets" ADVANCE (\$500,000) (\$644,000 CPI adjusted).
- National Science Foundation, 2000-02, "The Impact of Financial System Design: International Patterns in Historical Perspective" (\$21,500) (\$28,900 CPI adjusted)
- Humboldt Foundation, Transcoop Grant, 2001-02 (with Thomas Gehrig, DM 75,000).
- National Science Foundation, 1997-2001, "Does Financial Structure Matter?" (\$165,000) (\$244,000 CPI adjusted)

Arthur H. Cole Grant, 1995, Economic History Association.

# **Fellowships**

Merck & Co. Foundation Fellowship, 2006 (\$50,000).

German Marshall Fund of the United States, Advanced Research Fellowship, 2002 (\$40,000).

American Academy in Berlin, Berlin Prize Fellowship, 2001 (\$20,000).

Fulbright Research Fellowship, Germany, 1997-98, (\$30,000).

Social Science Research Council Fellowship, 1993-94.

Mellon Foundation Fellowship, 1992-93.

Center for German and European Studies Predissertation Fellowship, 1992, UC Berkeley.

Flood Fellowship, 1989-90, University of California, Berkeley.

# Honors

- Metzler & Rothschild Professor of Financial History, SAFE, Department of Finance, University of Frankfurt, 2016. <u>Announcement</u>
- CESifo Lectures, University of Munich, *Mobilizing Money: How the World's Richest Nations Financed Industrial Growth*, 3 lectures, January 2014.
- UFJ Bank (Sanwa) Monograph Award, New York University, Stern School of Business for *Mobilizing Money: How the World's Richest Nations Financed Industrial Growth* (Cambridge Press, 2012).

Bundesbank Lectures in Banking and Finance, University of Freiburg, 2007.

DAAD Prize for Distinguished Scholarship in German and European Studies (American Institute for Contemporary German Studies), 2005.

Berlin Prize, American Academy in Berlin, 2001.

Gino Luzzatto Dissertation Prize, 1996, European Historical Economics Society.

Best Article of the Year (with Sherman Robinson and Gerald Schluter), 1990, *Journal of Agricultural Economics Research* 

#### **Publications**

## BOOKS (Sole authored monographs)

Mobilizing Money: How the World's Richest Nations Financed Industrial Growth, Cambridge University Press (2012, Paperback 2014). Recipient of UFJ (Sanwa) Bank Monograph Prize. LINK

Finance Capitalism and Germany's Rise to Industrial Power, New York: Cambridge University Press (2007, Paperback 2011). <u>LINK</u>

## CHAPTERS IN EDITED VOLUMES

- "Equity Trading" (2023) in Refet Gurkaynak and Jonathan Wright (Eds.) *Research Handbook of Financial Markets*, forthcoming from **Edward Elgar Press**. <u>Publisher's website</u>
- "From Liberalism to Fascism and Back Again: Law, Politics, and the Evolution of Corporate Governance in Germany (1850-1950)," with Stephanie Collet (2021, 2022 in paperback) in Andrea Colli and Kurt Sogner, The Emergence of Corporate Governance: People, Power & Performance in 19th & 20th Century Corporations, London: **Routledge**. <a href="Publisher's website">Publisher's website</a>
- "Frictions: Lessons from Financial Market History" (2017) in David Chambers and Elroy Dimson (Eds.) Financial Market History Reflections on the Past for Investors Today, London: **CFA Institute**. LINK
- "A Brief History of Investment Banking from Medieval Times to the Present," (2016) in Youssef Cassis and Richard Grossman (Eds.) Oxford Handbook of Banking and Financial History, New York:

  Oxford University Press, pp. 133-62. Publisher's website

"Financial Systems and Economic Development in Historical Perspective," (2015) in Claude Diebolt and Michael Haupert (Eds.), *Handbook of Cliometrics*, **Springer Verlag**, pp. 393-430. Full text (earlier version) available at Publisher's website

"The History of Corporate Ownership and Control in Germany," in R. Morck (Ed.) A History of Corporate Governance around the World: Family Business Groups to Professional Managers, NBER series, University of Chicago Press (2005). Full text

# JOURNAL ARTICLES and SHORT PAPERS

- "How Contagious was the Panic of 1907? New Evidence from Trust Company Stocks," with Z. Liu (2021), AER Papers and Proceedings, 514-19.
- "US banking concentration, 1820–2019." With M. Jaremski (2020) Economics Letters, 109104.
  - Cited in Wall Street Journal, March 24, 2023
- "Asymmetric Information, Market Power, and the Underpricing of New Stock Issues in Germany, 1882-1892," *Journal of Economic History* 70, no. 3 (2010): 630-56.
- "Common Stock Returns in the Pre-WWI Berlin Stock Exchange," with Steffen Reinhold, *Cliometrica*, 4(2010): 75-96.
- "Does Civil Law Tradition (or Universal Banking) Crowd out Securities Markets? Pre-World War I Germany as Counter-Example," *Enterprise & Society*, 8(2007), 602-641.
- "Trading Costs in Early Securities Markets: The Case of the Berlin Stock Exchange, 1880-1910" with Thomas Gehrig, *Review of Finance*, 10 (2006), 585-610.
- "Regulation, Taxation, and the Development of the German Universal Banking System," *European Review of Economic History*, 6 (2002), 221-254.
- "Corporate Capital Structure and the Influence of Universal Banks in Pre-World War I Germany," *Jahrbuch für Wirtschaftsgeschichte*, (2002), 113-134.
- "The Balancing Act of German Universal Banks and English Deposit Banks, 1880-1913," *Business History*, 43 (2001), 1-24. (lead article)
- "Universal Banking in Pre-World War I Germany: Model or Myth?," *Explorations in Economic History*, 36 (1999), 305-343. (lead article)
- "Capital Mobilization and Utilisation in Latecomer Economies: Germany and Italy Compared," *European Review of Economic History*, 2 (1999), 139-174.
- "The Rise of Interlocking Directorates in Imperial Germany," *Economic History Review*, LII (1999), 2:307-333.
- "Relationship Banking, Liquidity, and Investment in the German Industrialization," *The Journal of Finance*, 53 (1998), 1737-1758.

- "Fiduciari and Firm Liquidity Constraints: The Italian Experience with German-Style Universal Banking," *Explorations in Economic History*, 35 (1998), 83-107.
- "Banking Systems and Economic Growth: Lessons from Britain and Germany in the Pre-World War I Era," *Federal Reserve Bank of St. Louis Review*, 80 (1998) 3:37-47.
- "Universal Banking Networks in Pre-War Germany: New Evidence from Company Financial Data," *Research in Economics*, 51 (1997), 3:201-225.
- "Bank Securities Holdings and Industrial Finance Before World War I: Britain and Germany Compared," *Business and Economic History*, 26 (1997), 2:463-475.

# SELECTED WORKING PAPERS (Additional working papers available at SSRN):

- "Finance Capitalism in Industrializing Autocracies: Evidence from Corporate Balance Sheets in Imperial Germany and Russia" (with Amanda Gregg) CEPR Discussion Paper 17029, February 2022. (Current version November 2022) **Second Round Revise & Resubmit from** *Economic History Review*.
  - VoxEU column
- Do Global Pandemics Matter for Stock Prices? Lessons from the 1918 Spanish Flu (with Marco Del Angel and Marc Weidenmier) <a href="MBER Working Paper w28356">NBER Working Paper w28356</a>, (Current draft March 2023.)

  Under review
- "Short Sale Bans May Improve Market Quality During Crises: New Evidence from the 2020 Covid Crash" with C, Z Lu and N Zhou (2022), <u>CEPR Discussion Paper No. 17725</u>. (Updated March 2023)
  - VoxEU column
- "The Berlin Stock Exchange in the Great Disorder," (with Stephanie Collet), March 2023
  - Presentations: CEPR Economic History Workshop, University of Geneva (June 2023), London School of Economics (June 2022), Federal Reserve Bank Workshop on Monetary and Financial History (May 2022), CEPR International Macrohistory Workshop Online (November 2021), International Economic History Association World Congress, Boston (2018).
- "Lender of Last Resort Facilities and Short-Term Funding Market Stability: A New Look at the Founding of the Federal Reserve," June 2022.
  - Presentations: CEBRA Annual Conference (2021, online), CEPR Economic History Workshop, Barcelona (2019), World Cliometric Conference (2017)
- "Transforming the NYSE: Growth and Crisis from the Great War to the Great Crash," March 2017.
  - Presentations: International Economic History Association World Congress, Paris (2022), Oxford University (2017), London School of Economics (2017).
- "When 'No News' is Bad News: Complexity and Uncertainty in the Global Crisis of 1914," December 2016. Available at SSRN.
- "The Venture Capital Divide: Germany and the United States in the Post-World War II Era," September 2016. Available at SSRN.

"Rumors and Runs in Opaque Markets: Evidence from the Panic of 1907," with Thomas Gehrig and Marlene Haas, August 2016. Available at <u>SSRN</u>. CESifo Working Paper No. 6048; CEPR Discussion Paper No. DP10497 (earlier version)

- VoxEU column

"How Important Historically Were Financial Systems for Growth in Germany, Japan, the U.K. and U.S.?" (in collaboration with Franklin Allen, Forrest Capie, Hideaki Miyajima, Richard Sylla, Yishay Yafeh, and Geoffrey Wood). Available at SSRN.

"Creating Modern Venture Capital: Institutional Design and Performance in the Early Years," Johns Hopkins University mimeo, 2013. Available at SSRN.

# **Commentaries and Encyclopedia Entries**

"The Fate of Deutschland AG," in AICGS Transatlantic Perspectives, December 2009.

"Investment and Commercial Banks," (2003) in Joel Mokyr (Ed.) <u>The Oxford Encyclopedia of Economic History</u>, London: Oxford University Press.

# **Invited Lecture Series and Keynote Lectures**

Economic History Association, Gerschenkron Prize Convenor, September 2022

Keynote Lecture, Conference on Historical Financial Systems, University of Frankfurt, SAFE (Finance Department), June 2016

Metzler and Rothschild endowed lecture series in financial history, University of Frankfurt, Finance Department, May 2016

CESifo Lectures, University of Munich, Department of Economics, January 2014

Bundesbank Lectures in Financial and Monetary Economics, University of Freiburg, Department of Economics, June 2007

#### **Research Presentations (since 2003)**

## INVITED DEPARTMENT SEMINARS

Vanderbilt University, March 2021

University of Geneva, International Macrohistory Seminar (Online), November 2020

Paris School of Economics (with Amanda Gregg, online), November 2020

Paris School of Economics, May 2019

London School of Economics, February 2017

Oxford University, Economics Department, February 2017

University of Bonn, Germany, Economics Department, May 2016

American University, Department of Economics, December 2014

University of Pennsylvania, Wharton School, April 2013

Rutgers University, Department of Economics, December 2011

Emory University, Department of Economics, September 2011

Bank of Italy, Rome, Italy, research seminar, April 2011

Campbell & Company (Investment fund), Baltimore, MD, February 2010

Harvard Business School, International Seminar, April 2009

University of Virginia, Department of Economics, January 2009

T. Rowe Price, Fixed Income Division, June 2008

American University, Kogod School of Business, Finance Department, April 2008

Stanford University, Department of Economics, October 2007

University of Michigan, Department of Economics, September 2007

Humboldt University, Berlin, Department of Economics, July 2007

Board of Governors of the Federal Reserve, Financial Studies Section, February 2007

Board of Governors of the Federal Reserve, Financial Structure Section, December 2006

Harvard Business School, Entrepreneurial Management Unit, March 2005

University of Southern California, Department of Economics, April 2004

Harvard Business School, Entrepreneurial Management Unit, November 2003

Columbia University, Department of Economics, November 2003

Stanford University, Department of Economics, October 2003

University of California Berkeley, Department of Economics, October 2003

University of California, Davis, Department of Economics, May 2003

## EARLIER INVITED SEMINARS (1994-2002)

Berkeley, Cambridge (UK), Columbia, Dartmouth, Harvard, Harvard Business School, London School of Economics, Oxford (UK), Rutgers, Stanford, UCLA, Federal Reserve Banks of NY, Chicago, and Philadelphia, French Ministry of Finance, World Bank

# **CONFERENCE PRESENTATIONS**

Southern Economic Association, President's Session, November 2023 (scheduled).

Economic History Assocation, Pittsburgh, September 2023 (joint with Noah MacDonald)

World Cliometric Conference, Dublin, July 2023 (joint with Noah MacDonald)

CEPR Economic History Workshop, Geneva, Switzerland, June 2023 (scheduled).

University of Manchester, UK, Great Counterfactuals in Macroeconomic History, March 2023 (canceled)

International Economic History Association, Paris, France, July 2022

Federal Reserve Bank of Atlanta Conference on Monetary and Financial History, May 2022 (joint paper with Stephanie Collet)

CEPR-Bilkent University Research Handbook of Financial Markets Conference, November 2021 (online)

Economic History Association Conference, October 2021 (joint paper with Amanda Gregg)

CEBRA Conference 2021 (Online)

ASSA (Economic History Association) January 2020 (joint paper with Andrew Teodorescu)

Federal Reserve Board, Conference on Monetary and Financial History, May 2019 (joint paper with Amanda Gregg)

International Economic History Association, Boston, MA August 2018 (joint paper with Stephanie Collet)

CEPR Economic History Symposium, Rome, June 2018

Fed System Conference on Monetary and Financial History, Cleveland Fed, May 2018

Economic History Association, San Jose, CA, September 2017

International Cliometric Society, Strasburg, France, July 2017

European Historical Stock Market Conference, Queen's University Belfast, Ireland, September 2016

Paris School of Economics Conference "Historical Financial and Banking Data," April 2016

CEPR London 1st Annual Conference on Financial Economics, Imperial College, London, April 2016

Econometric Society Annual Meeting (ASSA), San Francisco, January 2016

Economic History Association (ASSA), San Francisco, January 2016 (presented by junior co-author, Matthew Jaremski)

Cambridge University-CFA Institute Workshop "What investment practitioners should know about financial market history", Paper presenter, July 2015

INFINITI Conference on International Economics, Ljubliana, Slovenia, June 2015 (presented by Ph.D. student co-author, Marlene Haas)

ASSA Meetings, Boston, MA, paper presenter, January 2015

One Hundred Years of Central Banking, Federal Reserve Bank of San Francisco, discussant, March 2014

Emory-Federal Reserve Workshop on Financial and Monetary History, Federal Reserve Bank of Atlanta and Emory University, June 2013

European Historical Stock Market Conference, University of Antwerp, Belgium, May 2013

Economic History Association, Boston, MA, paper presenter, September 2011

Western Economic Association, San Diego, CA, paper presenter, June 2011

World Bank, Washington, DC, Workshop on Financial Structure, June 2011

Cliometric Society, Boulder, CO, session chair and discussant, May 2011

European Historical Financial Markets Conference, Paris School of Economics, France, April 2011

All-UC Group in Economic History, spring conference, Berkeley, CA May 2010

Workshop on Historical Financial Markets, Judge School of Management, Cambridge, UK, April 2010

FRIAS-Workshop: Information and Liquidity in Incomplete Financial Markets, Frankfurt, Germany, March 2010

International Cliometric Society Meetings, Edinburgh, Scotland, July 2008

ASSA Annual Meeting, New Orleans, January 2008

Economic History Association, Austin, September 2007

Business History Conference, Cleveland, May 2007

BETA-Workshop in Historical Economics, Strasbourg, France May 2007

Ministry of Economy, Finance and Industry, Paris, France, March 2007

International Economic History Association, Helsinki, Finland, August 2006

Society for the Advancement of Socio-Economics, Trier, Germany, June 2006

Cambridge Endowment for Research in Finance, Cambridge University, U.K., April 2006

ASSA Annual Meeting (paper, with Steffen Reinhold), Philadelphia, January 2005

American Society of Legal History, Austin, October 2004

CEPR-Humboldt Conference on Early Securities Markets (co-organizer and paper), Berlin, October 2004

Balancing Public and Private Control: Germany and the US in the Post-War Era (co-organizer and paper), JHU, October 2004

Society for the Advancement of Socio-Economics, Washington, D.C., June 2004

Budapest University of Economics, Workshop on Networks and Hierarchies, Budapest, May 2004

NBER/CEPR, Evolution of Corporate Governance, INSEAD, Fontainebleu, France, January 2004

NBER Corporate Finance Program, History of Corporate Governance, Alberta, June 2003

#### **Book Reviews**

- Vom Handelshaus zum Unternehmen: Sozialgeschichte der Firma Harkort im Zeitalter der Protoindustrie (1720-1820), by Stefan Gorissen. G"ottingen: Vandenhoeck & Ruprecht, 2002. Published by H-German Reviews, November 2005. (http://www.h-net.msu.edu/reviews/showrev.cgi?path=26731147187776)
- Max Weber Börsenwesen: Schriften und Reden 1893-1898, Edited by Knut Borchardt with Cornelia Meyer-Stoll. Tubingen: J.C.B. Mohr, 1999. Journal of Economic Literature, December 2001.
- Finance Capitalism Unveiled: Banks and the German Political Economy, by Richard Deeg. Ann Arbor: University of Michigan Press, 1999. In Small Business Economics, 2001.
- *U.S. Bank Deregulation in Historical Perspective*, by Charles Calomiris. New York: Cambridge University Press, 2000. In *Journal of Economic Literature*, 38 (2000) 3:655-6.
- The State, the Financial System, and Economic Modernization, Edited by Richard Sylla, Richard Tilly, and Gabriel Tortella. New York: Cambridge University Press, 1999. Published by EH.NET Reviews, May 2000 (http://www.h-net.msu.edu/reviews/)
- The Role of Banks in Monitoring Firms: the Case of the Cr´edit Mobilier, by Elisabeth Paulet. New York: Routledge, 1999. In *Journal of Economic History*, 1999.

Finance in the Age of the Corporate Economy: The Third Anglo-Japanese Business History Conference, Edited by P.L. Cottrell, Alice Teichova, and Takeshi Yuzawa. Brookfield, Vt. Ashgate Publishing Company, 1997. In Business History Review, 73 (1999) 2:337-339.

- Die Bundesbank im westeuropäischen Wiederaufbau: Die internationale Währungspolitik der Bundesrepublik Deutschland 1948 bis 1958, by Monika Dickhaus. Munich: R. Oldenbourg, 1996. In Journal of Economic History, 58 (1998) 3:889-891.
- Trends in Business Organization: Do Participation and Cooperation Increase Competitiveness? Edited by Horst Siebert. Tübingen: Mohr, 1995. In Journal of Economic History, 58 (1998) 1:292-293.
- *Industrial Constructions: The Sources of German Industrial Power*, by Gary Herrigel. Cambridge, UK: Cambridge University Press, 1996. In *Journal of Economic History*, 57 (1997) 2:541-542.
- Striking the Balance: Sal Oppenheim jr. & Cie. A Family and a Bank. By Michael Stürmer, Gabriele Teichmann and Wilhelm Treue. London: Weidenfeld and Nicolson, 1994. In Financial History Review, 3 (1996) 2:220-221.
- The Evolution of Financial Institutions and Markets in the Twentieth Century. Edited by Youssef Cassis, Gerald Feldman, and Ulf Olsson. Aldershot, UK: Scolar Press, 1995. In *Journal of Economic History*, 56 (1996) 1:237-238.

## Ph.D. Dissertation committees

Jue Ren, Emory University (2017)

Marlene Haas, University of Vienna, Austria (2016)

## Senior honors thesis and SIRE advising (Emory only, since 2012)

Joshua Jacobs (SURE 2023)

Miranda Wang (Senior thesis committee 2023)

Haosi Shen (Senior thesis committee 2023)

Jianhao Zhang (Advisor and Chair, senior thesis 2021)

Andrew Teodorescu (Senior thesis committee 2020)

Phoebe Li SURE (2020-21)

Andrew Teodorescu, SURE (2018-19)

Abdulaziz Aldakhel SIRE (2016-17)

Ankita Shirahatti SIRE (2014-15 and 2015-16)

Wenyun Fan SIRE (2014-15)

Jun Wang SIRE (2013-14)

Zachary Mozenter SIRE (2012-13 and 2013-14)

- For this project, student was awarded W. Tate Whitman Prize in Economics for outstanding undergraduate research 2014

Joy-Annette Atsegbua SIRE (2012-13)

Dalton Bidleman SIRE (2012-13)

Emerson Zhuxiang Qin SIRE (2012-13)

#### Service

External:

Convener, Gerschenkron Prize, Economic History Association (2022)

Jury member GHH Prize, French Finance Association (2021-present)

Co-organizer, Emory-Fed Workshop on Monetary and Financial History (2012-2021)

Chair, EHA Atlanta 2019 meeting committee

**Emory University:** 

Emory College Tenure and Promotion Committee, ECAS (Spring 2022-2024)

University Senate Fringe Benefits Committee, 2020-present

URC grant reviewer (various years)

Faculty Senate Working Group "Research, Scholarship, and Creativity" (2015-16)

'Mock' lecturer for Emory Undergraduate Admission open houses (1 hour lectures 2013, 2014)

Interviewer, OUE National Scholarships & Fellowships Program (2014, and on call, liaison with economics department faculty)

SIRE faculty mentor (7 students, 2 for 2 years each, 2012-present)

#### Economics Department:

Chair, economics department public scholarship initiative (2016-present)

Graduate admissions committee (2018-19)

Advising independent studies for economics majors (2012-present)

Mentoring and research supervisor (over 200 research assistants 2012-present)

Chair, committee on social media for Economics Department (2013-2022)

Academic advising for economics majors (2014-present)

Faculty Hiring/Recruitment committee for Financial Economics position (2015-16)

Master's 4+1 program in financial economics committee (2015-present)

# PRIOR (Johns Hopkins University)

Director of senior honors essay program, Department of Economics, 2005-2012.

- Oversaw program and served as thesis advisor for all senior honors students

Advisor (Economics Department representative), Marshal I. Salant Student Investment Team, 2008-12.

- One of three faculty and investment office staff advisors
- Selected team members and advised on organization, investment methods, and performance assessment

Dissertation committees, outside and alternate member

## Refereeing and Professional Service

#### Co-Editor

Financial History Review (2022-present)

## Editorial Board Memberships:

Journal of Economic History (2017-2020)

Cliometrica (2006-preset)

Palgrave Macmillan History of Finance Series (2013-present)

Historical Methods (2001-05)

## Referee:

Accounting History Review, American Economic Review, Business History, Business History Review, Cambridge University Press, Cliometrica, Economic History Review, European Review of Economic History, Explorations in Economic History, Finance Research Letters, Financial Review, Japan and the World Economy, Journal of Economic History, Journal of Finance, Journal of Money, Credit, and Banking, Review of Finance, Quaterly Journal of Economics.

## Grant reviewer/panelist:

National Science Foundation, Program in Economics (various years 2000-present)

Chair, Cole Grant selection committee, Economic History Association (2001-2002)

## Languages

German (proficient), some Italian and Spanish