

Columbia Business School
Columbia University

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Employment

Since July 2018 Daniel W. Stanton Associate Professor of Business (without tenure), Columbia Business School
2017 – 2018 Assistant Professor of Finance, Columbia Business School
2013 – 2017 Assistant Professor of Finance, Olin Business School at Washington University in St. Louis

Affiliations

Since 2016 CEPR Research Affiliate
Since 2018 Associate Editor of the *Journal of Financial Intermediation*

Education

December 2013 Ph.D. Finance, London School of Economics
June 2009 M.Sc. Financial Markets and Intermediaries, Toulouse School of Economics

Published Papers

“The Paradox of Pledgeability” with Jason Donaldson and Denis Gromb, accepted at the *Journal of Financial Economics*
“Household Debt and Unemployment” with Jason Donaldson and Anjan Thakor, forthcoming at the *Journal of Finance*
“Venture Capital and Capital Allocation,” forthcoming at the *Journal of Finance*
“Warehouse Banking” with Jason Donaldson and Anjan Thakor, 2018, *Journal of Financial Economics* 129 (2)
“Contracting to Compete for Flows” with Jason Donaldson, 2018, *Journal of Economic Theory* 173
“The Wall Street Walk when Blockholders Compete for Flows” with Amil Dasgupta, 2015, *Journal of Finance* 70 (6)

Working Papers

“Deadlock on the Board” with Jason Donaldson and Nadya Malenko (R&R at the *RFS*)
ASU Sonoran Winter Finance Conference 2018 Best Paper Award
“Intermediation Variety” with Jason Donaldson and Anjan Thakor (R&R at the *JF*)
“Conflicting Priorities: A Theory of Covenants and Collateral” with Jason Donaldson and Denis Gromb
“The Opportunity Cost of Collateral” with Jason Donaldson and Mina Lee
“Money Runs” with Jason Donaldson
“Netting” with Jason Donaldson

Academic Visits

Spring 2018 Visiting scholar Federal Reserve Bank of Philadelphia
Spring 2017 EIEF and Toulouse School of Economics

Fall 2016

Stanford GSB

Fall 2015

Toulouse School of Economics

Conferences and Seminar Presentations (an asterisk indicates a presentation by a co-author)
2019

Seminars

Michigan State University (scheduled)

Conferences

Econometric Society (scheduled)

2018

Seminars

Harvard Business School (scheduled)

Imperial College (scheduled)

London Business School

London School of Economics

Queen Mary

Rochester

UCL

UT Austin

Conferences

AFA (two papers, second paper*)

ASU Sonoran Winter Finance Conference*

Cambridge Corporate Finance Theory Symposium (scheduled)

CEPR European Summer Symposium in Financial Markets

EFA*

EIF Rome Junior Finance conference*

EIF Rome Conference on Macroeconomics “Pizzanomics” (two papers, second paper*)

FIRS (two papers, second paper*)

FSU Sun Trust Beach Conference

Maryland Junior Finance Conference*

Midwest Finance Conference

OxFIT*

SED

SFS* (two papers)

Summer Finance and Accounting Conference at the Hebrew University (two papers, second paper*)

UBC Winter Finance Conference

2017

Seminars

Minnesota (finance)

Yale

University of Amsterdam

Conferences

AEA*

17th annual FDIC conference*

Barcelona GSE Summer Forum in Financial Intermediation and Risk

Cambridge Corporate Finance Theory Symposium

CEPR European Summer Symposium in Financial Markets (Gerzensee)
 Conference on Institutional Investors and Corporate Governance in Stockholm
 Conference on Financial Intermediation at the Bank of Portugal
 EIEF
 Five Star Conference
 FTG (Imperial College)
 FTG Summer School
 FRA
 OxFIT
 Paul Woolley Conference
 Recent Advances in Corporate Governance (Georgia State University)
 Showcasing Women in Finance at the University of Miami
 Summer Workshop on Money, Banking, Payment and Finance
 WAPFIN conference at NYU Stern
 WFA*
 WFA Early Career Women in Finance Conference
 Wharton Conference on Liquidity and Financial Fragility*
 Wisconsin Money, Banking, and Asset Markets Conference* (“Mad Money”)
 Yale Junior Finance Conference

2016

Seminars

Bocconi
 Columbia Business School
 Kellogg
 Princeton
 Stanford GSB
 Vienna Graduate School of Finance

Conferences

Finance Theory Group* (Boston College)
 FIRS*
 IDC
 IMF
 Jackson Hole Finance Conference
 LAEF OTC Markets and Securities Workshop*
 London Business School Female Economist Conference
 Napa Conference in Financial Markets
 NBER Corporate Finance
 SFS
 Stanford GSB FRILLS
 UNC
 WFA Early Career Women in Finance Conference
 WFA*
 WAP FIN conference at NYU Stern
 Wisconsin Money, Banking, and Asset Markets Conference

2015

Seminars

Berkeley Haas
Mannheim University
New York Fed
Toulouse School of Economics

Conferences

Bank of Portugal Conference on Financial Intermediation (Lisbon)*
Cambridge Corporate Finance Theory Symposium
Canadian Economic Association*
CEPR European Summer Symposium in Financial Markets (Gerzensee)
CFF conference (Gothenburg)
Duke-UNC Conference
EFA
FIRS
IDC Summer Finance Conference (Tel Aviv)
LBS Summer Symposium*
Midwest Macro Conference (St Louis)*
OxFIT
Society of Economic Dynamics (Warsaw)*
Summer Workshop on Money, Banking, Payments and Finance (St Louis)
Vanderbilt University (Labor and Finance Group)

2014

Seminars

Bank of England
St Louis Fed
UNC Kenan-Flagler
University of Rome Tor Vergata

Conferences

EEA (Toulouse)*
FIRS
NBER Summer Institute The Economics of Credit Ratings (Boston)*
Paul Woolley Conference (Sydney)

2013

Seminars

Amsterdam Business School
Arizona State University
Bocconi University
EIEF
Federal Reserve Board of Governors
HEC Paris
Stockholm School of Business
UBC Sauder
University of Maryland (RH Smith)
University of Michigan (Ross)
University of Warwick

Washington University in St. Louis
Wharton Business School

Conferences

EFA
FIRS

Discussions

Elroy Dimson, Oğuzhan Karakaş and Xi Lia: “Coordinated Engagements,” 2019 AFA (scheduled)

Robert Merton and Richard Thakor: “Trust in Lending,” 2018 Miami Behavioral Finance Conference (scheduled)

Mike Burkart and Hongda Zhong: “Equity Issuance Methods and Dilution,” 2018 EuroFIT (scheduled)

Barney Hartman-Glaser and Ben Hébert: “The Insurance is the Lemon: Failing to Index Contracts,” 2018 WFA

Deeksha Gupta: “Too Much Skin-in-the-Game? The Effect of Mortgage Market Concentration on Credit and House Prices,” 2018 WFA

Will Diamond: “Safety Transformation and the Structure of the Financial System,” 2018 FIRS

Ed Nosal, Yuet-Yee Wong, and Randall Wright: “Intermediation in Markets for Goods and Markets for Assets,” 2018 RED Fragmented Markets

Alan D. Morrison and John Thanassoulis: “Ethical standards and cultural assimilation in financial services,” 2018 New Frontiers in Banking Research: from Corporate Governance to Risk Management

Chong Huang, Martin Oehmke, and Hongda Zhong: “A Theory of Multi-Period Debt Structure,” 2018 RCFS Bahamas Conference

Michael Sockin and Mindy Zhang: “Delegated Learning in Asset Management,” 2018 AFA

Alberto Bisin, Piero Gottardi, and Gian Luca Clementi: “Equilibrium Corporate Finance and Intermediation,” 2017 Barcelona GSE Summer Forum

Alex Edmans, Doron Levit, and Devin Reilly: “Governing Multiple Firms,” 2017 GSU CEAR-Finance Conference

Will Gornall: “Safe Assets and Dangerous Liabilities: How Bank-Level Frictions Explain Bank Seniority,” 2016 Stanford Junior Finance conference

V.V. Chari and Patrick J. Kehoe: “Bailouts, Time Inconsistency, and Optimal Regulation: A Macroeconomic View,” 2015 CFF Conference

Eduardo Davila and Itay Goldstein: “Optimal Deposit Insurance,” 2015 Barcelona GSE Summer Forum

Philip Bond and Hongda Zhong: “Buying high and selling low: Stock repurchases and persistent asymmetric information,” 2015 OxFIT

Charlie Kahn and Slava Fos: “Governance Through Threats of Interventions and Exit,” Cambridge Corporate Finance Theory Symposium 2015

Jan Zabochnik: “Stock Based Compensation Plans and Employee Incentives,” 2015 EFA

Cecilia Parlatore Siritto: “Fragility in Money Market Funds: Sponsor Support and Regulation,” 2014 OxFIT

Christian Opp, Marcus Opp and Milton Harris: “Macroprudential Bank Capital Regulation in a Competitive Financial System,” 2014 WFA

Doron Levit and Nadya Malenko: “The Labor Market for Directors and Externalities in Corporate Governance,” 2014 FIRS

Qianqian Du, Frank Yu, Xiaoyun Yu: “Cultural Proximity and The Processing Of Financial Information,” 2014 LBS Summer Symposium

Nick Gantchev and Pab Jotikasthira: “Hedge Fund Activism: Do They Take Cues From Institutional Exit?,” 2013 FIRS

Referee Work

American Economic Review
Econometrica
Games and Economics Behavior

Journal of Banking and Finance
Journal of Financial and Quantitative Analysis
Journal of Financial Economics
Journal of Finance
Journal of Financial Intermediation
Management Science
Review of Financial Studies
Review of Finance
Review of Economic Studies
Theoretical Economics

Conference Organizer/Program Committee Member

Cambridge Corporate Finance Theory Symposium 2018 – present
Colorado Finance Summit 2016 – present
Dolomites Winter Finance Conference 2019
Early Career Women in Finance Conference at the WFA 2018
EFA 2015 – present
Finance Theory Group Imperial 2016
FIRS 2018– present
FMA 2017 and 2018
FRA 2018 –2021
Olin Corporate Finance Conference 2014 – present
SED 2018– present

Reviewer

ERC Grant

Session Chair

SED (2018, 2019), SFS (2018)

Grants

2018 Provost's Grants Program for Junior Faculty Who Contribute to the Diversity Goals of the University (\$25,000)

Other Affiliations

Finance Theory Group
Labor and Finance Group