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#### FIELD OF SPECILIZATION

Corporate finance and financial intermediation

#### ACADEMIC APPOINTMENTS

2018-present	Daniel W. Stanton Associate Professor of Business Columbia University, Columbia Business School
2017-2018	Assistant Professor of Finance Columbia University, Columbia Business School
2013-2017	Assistant Professor of Finance Washington University in St. Louis, Olin Business School

#### OTHER APPOINTMENTS

2019-present	Faculty Research Fellow National Bureau of Economic Research (NBER)
2018-present	Member Macro Finance Society (MFS)
2016-present	Research Affiliate Center for Economic Policy Research (CEPR)
2015-present	Member Labor and Finance Group (LFG)
2013-present	Member Finance and Theory Group (FTG)

#### EDUCATION

2009-2013	<b>London School of Economics</b> , London, UK PhD, Finance, 2013 Advisor: Amil Dasgupta Dissertation title: Theories of the Effects of Portfolio Management Incentives
2008-2009	<b>Toulouse School of Economics</b> , Toulouse, France MSc, Financial Markets and Intermediaries
2006-2008	<b>University of Rome “Tor Vergata,”</b> Rome, Italy MSc, Finance
2005-2008	<b>University of Rome “Roma Tre,”</b> Rome, Italy BSc, Economics and Management

## HONORS AND AWARDS

2018	Daniel W. Stanton Chair Professorship Columbia University, Columbia Business School
2018	Rudolph Schoenheimer Faculty Fund Fellow Columbia University, Columbia Business School
2018	Best paper award at the ASU Sonoran Winter Finance Conference Arizona State University, Arizona
2012	Deutsche Bank Fellowship London School of Economics
2009-2013	Giovanna Crivelli fellowship to fund PhD Unicredit Group

## GRANTS

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

Authorship order in finance and economics journals is alphabetical.

### Peer Reviewed Publications

1. Donaldson, Jason Roderick, Denis Gromb, and Giorgia Piacentino. "The Paradox of Pledeability." *Journal of Financial Economics*, accepted.
2. Donaldson, Jason Roderick, Giorgia Piacentino, and Anjan Thakor. "Household Debt and Unemployment." *Journal of Finance* 74, no. 3 (2019): 1473–1502.
3. Giorgia Piacentino. "Venture Capital and Capital Allocation." *Journal of Finance* 74, no. 3 (2019): 1261–1314.
4. Donaldson, Jason Roderick, Giorgia Piacentino, and Anjan Thakor. "Warehouse Banking." *Journal of Financial Economics* 129, no. 2 (2018): 250–267.
5. Donaldson, Jason Roderick, and Giorgia Piacentino. "Contracting to Compete for Flows." *Journal of Economic Theory* 173 (2018): 289–319.
6. Dasgupta, Amil, and Giorgia Piacentino, "The Wall Street Walk when Blockholder Compete for Flows, *Journal of Finance* 70, no. 6 (2015): 2853–2896

## WORKING PAPERS

1. Donaldson, Jason Roderick, Nadya Malenko, and Giorgia Piacentino. "Deadlock on the Board." R&R at the *Review of Financial Studies*.
2. Donaldson, Jason Roderick, Giorgia Piacentino, and Anjan Thakor. "Intermediation Variety." R&R at the *Journal of Finance*
3. Donaldson, Jason Roderick, and Giorgia Piacentino. "Money Runs." (Completed working paper.)
4. Donaldson, Jason Roderick, Denis Gromb, and Giorgia Piacentino. "Conflicting Priorities: A Theory of Covenants and Collateral." (Completed working paper.)
5. Donaldson, Jason Roderick, and Giorgia Piacentino. "Netting." (Completed working paper.)
6. Donaldson, Jason Roderick, Jeongmin (Mina) Lee, and Giorgia Piacentino. "The Opportunity Cost of Collateral." (Completed working paper.)

## TEACHING

### Courses Taught

#### *Columbia Business School*

Spring 2019	B6300-001: (MBA) Corporate Finance
Spring 2019	B6300-003: (MBA) Corporate Finance
Spring 2019	B9333-001: (PhD) Financial Intermediation Theory
Spring 2018	B6300-002: (MBA) Corporate Finance
Spring 2018	B6300-003: (MBA) Corporate Finance
Spring 2018	B9333-001: (PhD) Financial Intermediation Theory

#### *Washington University in St. Louis*

Spring 2017	FIN448-01: (undergraduate) Advanced Financial Management
Spring 2017	FIN448-02: (undergraduate) Advanced Financial Management
Spring 2017	FIN534B: (MBA) Advanced Corporate Finance: Financing
Spring 2016	FIN448-01: (undergraduate) Advanced Financial Management
Spring 2016	FIN448-02: (undergraduate) Advanced Financial Management
Spring 2016	FIN534B: (MBA) Advanced Corporate Finance: Financing
Spring 2015	FIN448-01: (undergraduate) Advanced Financial Management
Spring 2015	FIN448-02: (undergraduate) Advanced Financial Management
Spring 2015	FIN534B: (MBA) Advanced Corporate Finance: Financing
Fall 2013	FIN448-01: (undergraduate) Advanced Financial Management
Fall 2013	FIN448-02: (undergraduate) Advanced Financial Management
Fall 2013	FIN448-03: (undergraduate) Advanced Financial Management

## PROFESSIONAL ACTIVITIES

### Editorial Positions

- Associate Editor      Journal of Financial Intermediation (2018–present)

### Refereeing

- Ad Hoc Reviewer      American Economic Review
- Ad Hoc Reviewer      Econometrica
- Ad Hoc Reviewer      European Research Council
- Ad Hoc Reviewer      Games and Economics Behavior
- Ad Hoc Reviewer      Journal of Banking and Finance
- Ad Hoc Reviewer      Journal of Corporate Finance
- Ad Hoc Reviewer      Journal of Economics Theory
- Ad Hoc Reviewer      Journal of Financial and Quantitative Analysis
- Ad Hoc Reviewer      Journal of Financial Economics
- Ad Hoc Reviewer      Journal of Finance
- Ad Hoc Reviewer      Journal of Financial Intermediation
- Ad Hoc Reviewer      Journal of Legal Studies
- Ad Hoc Reviewer      Management Science
- Ad Hoc Reviewer      Review of Financial Studies
- Ad Hoc Reviewer      Review of Finance
- Ad Hoc Reviewer      Review of Economic Studies
- Ad Hoc Reviewer      Theoretical Economics

### Program Committees

- 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)

- European Economic Association (EEA) (2019)
- European Finance Association (EFA) (2015–present)
- Finance Theory Group Imperial (2016)
- Financial Intermediation Research Society (FIRS) (2018 and 2019)
- Financial Management Association (FMA) (2017 and 2018)
- Financial Research Association (FRA) (2018–2021)
- Olin Corporate Finance Conference (2014–present)
- Society for Economic Dynamics (SED) (2018 and 2019)

#### Conference/Session Organizer

- Olin Corporate Finance Conference (2013–2016)
- New Topics in Banking (co-organized with Tano Santos) (2019)
- Theory session at CEPR Gerzensee (2019)
- Society for Economic Dynamics (SED) (2018 and 2019)

#### Session Chair

- Financial Intermediation Research Society (FIRS) (2019)
- Society for Economic Dynamics (SED) (2018 and 2019)
- SFS (2018)

### PRESENTATIONS

#### Academic year 2019/2020

Seminar presentations (scheduled):

- European Central Bank
- Federal Reserve Board
- Frankfurt School of Management
- Halle Institute for Economic Research (IWH)
- Norwegian School of Economics
- New York University (Stern)
- University of Geneva

#### Academic year 2018/2019

Seminar presentations:

- Harvard University (HBS)
- Imperial College
- London School of Economics
- Michigan State University (Eli Broad)
- Queen Mary University
- University of Rochester (Simon)
- University College London
- University of Texas at Austin (McCombs)

Conference presentations

- CEPR European Summer Symposium in Financial Markets 2018
- Diamond-Dybvig 36 (presentation by co-author)
- Econometric Society 2018
- European Finance Association (EFA) 2019
- Financial Intermediation Research Society (FIRS) 2019 (presentation by co-author)
- NBER Corporate Finance Spring 2019

- GSU CEAR-Finance Conference (presentation by co-author)
- RCFS/RAPS Bahamas conference 2019
- Society for Economic Dynamics (SED) 2019
- Western Finance Association (WFA) 2019

## Discussions

- Egan, Mark, Matvos, Gregor and Seru, Amit. “Arbitration with Uninformed Consumers.” NBER SI (Household Finance).
- Rampini, Adriano, and Viswanathan, S. Vish. “Financing Insurance.” NBER SI (Macro, Money, and Financial Frictions).
- Maurin, Vincent, Robinson, David, and Stromberg, Per. “A Theory of Liquidity in Private Equity.” LBS PE Symposium.
- Asriyan, Vladimir, Laeven, Luc, and Martin, Alberto. “Collateral Booms and Information Depletion.” Macro Finance Society.
- Oehmke, Martin and Zawadowski, Adam. “The Tragedy of Complexity.” 2019 UNC-Duke Finance Conference.
- Infante, Sebastian, and Vardoulakis, Alexandros. “Collateral Runs.” 2019 2nd STFM Conference.
- Dimson, Elroy, Karakaş, Oguzhan, and Li, Xi. “Coordinated Engagements.” 2019 AFA.
- Thakor, Richard, and Merton, Robert. “Trust in Lending.” 2018 Miami Behavioral Finance Conference.
- Burkart, Mike, and Zhong, Hongda. “Equity Issuance Methods and Dilution.” 2018 EuroFIT.

## Academic year 2017/2018

### Seminar presentations:

- London Business School
- University of Minnesota (Carlson)
- Yale University (Yale School of Management)
- University of Amsterdam

### Conference presentations

- American Finance Association (AFA) 2018 (two papers, second paper presented by co-author)
- ASU Sonoran Winter Finance Conference 2018
- Cambridge Corporate Finance Theory Symposium 2018 (presentation by co-author)
- CEPR European Summer Symposium in Financial Markets 2018
- ECGC 2018 International Workshop (presentation by co-author)
- European Finance Association (EFA) 2018 (presentation by co-author)
- EIEF Rome Junior Finance conference 2018 (presentation by co-author)
- EIEF Rome Conference on Macroeconomics “Pizzanomics” 2018 (two papers, second paper presented by co-author)
- Financial Intermediation Research Society (FIRS) 2018 (two papers, second paper presented by co-author)
- Financial Research Association (FRA) 2017
- FSU Sun Trust Beach Conference 2018
- Maryland Junior Finance Conference (presentation by co-author)
- Midwest Finance Conference 2018
- Oxford Financial Intermediation Theory Conference (OxFIT) 2017 (presentation by co-author)
- Society for Economic Dynamics (SED) 2018
- SFS 2018 (two papers presented by co-authors)
- Summer Finance and Accounting Conference at the Hebrew University (two papers, second paper presented by co-author)
- UBC Winter Finance Conference 2018

## Discussions

- Hartman-Glaser, Barney and Hébert, Ben. “The Insurance is the Lemon: Failing to Index Contracts.” 2018 WFA.
- Gupta, Deeksha. “Too Much Skin-in-the-Game? The Effect of Mortgage Market Concentration on Credit and House Prices.” 2018 WFA.
- Diamond, William. “Safety Transformation and the Structure of the Financial System.” 2018 FIRS.
- Nosal, Ed Wong, Yueet-Yi, and Wright, Randy. “Intermediation in Markets for Goods and Markets for Assets.” 2018 RED Fragmented Markets.
- Morrison, Alan, and Thanassoulis, John. “Ethical standards and cultural assimilation in financial services.” 2018 New Frontiers in Banking Research: from Corporate Governance to Risk Management.
- Huang, Chong, Oehmke, Marting and Zhong, Hongda. “A Theory of Multi-Period Debt Structure.” 2018 RCFS Bahamas Conference.
- Sockin, Michael, and Zhang, Mindy. “Delegated Learning in Asset Management.” 2018 AFA.

## Academic year 2016/2017

### Seminar presentations:

- Bocconi University
- Columbia University (Columbia Business School)
- Northwestern University (Kellogg)
- Princeton University
- Stanford University (GSB)
- Vienna Graduate School of Finance

### Conference presentations:

- American Economic Association (AEA) 2017
- 17th annual FDIC conference (presentation by co-author)
- Barcelona GSE Summer Forum in Financial Intermediation and Risk 2017
- Cambridge Corporate Finance Theory Symposium 2017
- CEPR European Summer Symposium in Financial Markets (Gerzensee) 2017
- Conference on Institutional Investors and Corporate Governance in Stockholm 2017
- Conference on Financial Intermediation at the Bank of Portugal 2017
- EIEF 2017
- Financial Intermediation Research Society (FIRS) 2016
- Five Star Conference 2017
- Finance Theory Group (FTG) (Imperial College) 2016
- Finance Theory Group (FTG) Summer School 2017
- Financial Research Association (FRA) 2016
- 10th Paul Woolley Conference
- Showcasing Women in Finance at the University of Miami 2017
- Summer Workshop on Money, Banking, Payment and Finance 2017
- WAPFIN conference at NYU Stern 2017
- Western Finance Association (WFA) (presentation by co-author) 2017
- Western Finance Association (WFA) Early Career Women in Finance Conference 2017
- Wharton Conference on Liquidity and Financial Fragility 2017 (presentation by co-author)
- 9th Wisconsin Money, Banking, and Asset Markets Conference (presentation by co-author)
- Yale Junior Finance Conference 2017

### Discussions:

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

- Edmans, Alex, Levit, Doron, and Reilly, Devin. “Governing Multiple Firms.” 2017 GSU CEAR-Finance Conference.
- Gornall, Will. “Safe Assets and Dangerous Liabilities: How Bank-Level Frictions Explain Bank Seniority.” 2016 Stanford Junior Finance conference.

#### Academic year 2015/2016

##### Seminar presentations:

- Berkeley University (Haas)
- International Monetary Fund
- Mannheim University
- New York Fed
- Toulouse School of Economics

##### Conference presentations:

- Finance Theory Group (FTG) 2016 (presentation by co-author)
- Financial Intermediation Research Society (FIRS) 2015 (presentation by co-author)
- IDC Finance Summer Conference 2015
- European Finance Association (EFA) 2015
- 10th Jackson Hole Finance Conference
- LAEF OTC Markets and Securities Workshop (presentation by co-author)
- London Business School Female Economist Conference 2016
- Mitsui Finance Symposium at the University of Michigan 2016 (presentation by co-author)
- Napa Conference in Financial Markets 2016
- NBER Corporate Finance Fall 2016
- SFS 2016
- Stanford GSB FRILLS
- Western Finance Association (WFA) Early Career Women in Finance Conference 2016
- Western Finance Association (WFA) 2016 (presentation by co-author)
- WAPFIN conference at NYU Stern 2016
- Wisconsin Money, Banking, and Asset Markets Conference 2016

##### Discussions:

- Bond, Philip and Zhong, Hongda. “Buying high and selling low: Stock repurchases and persistent asymmetric information.” 2015 OxFIT.
- Kadyrzhanova, Dalida, and Rhodes-Kropf, Matthew. “Governing Misvalued Firms.” MFA 2015.
- Kahn, Charlie, and Fos, Slava. “Governance Through Threats of Interventions and Exit.” 2015 Cambridge Corporate Finance Theory Symposium.
- Zabochnik, Jan. “Stock Based Compensation Plans and Employee Incentives.” 2015 EFA.

#### Academic year 2014/2015

##### Seminar presentations:

- Bank of England
- St. Louis Fed
- University of North Carolina (Kenan-Flagler)
- University of Rome “Tor Vergata”

##### Conference presentations:

- Bank of Portugal Conference on Financial Intermediation (presentation by co-author)
- Canadian Economic Association (presentation by co-author)
- CEPR European Summer Symposium in Financial Markets 2015 (Gerzensee)
- CFF Conference on Bank Stability and Regulation in Gothenburg (Sweden) 2015

- 6th Duke-UNC Conference
- IDC Summer Finance Conference 2015
- LBS Summer Symposium 2015 (presentation by co-author)
- Midwest Macro Conference 2015 (presentation by co-author)
- Paul Woolley Conference 2014 (Sydney)
- Society for Economic Dynamics (SED) 2015 (presentation by co-author)
- Summer Workshop on Money, Banking, Payments and Finance at the St. Louis FED 2015
- Labor and Finance Group at Vanderbilt University 2015
- European Finance Association (EFA) 2014
- Financial Intermediation Research Society (FIRS) 2014 (presentation by co-author)
- NBER SI (The Economics of Credit Ratings) (presentation by co-author)

#### Discussions:

- Chari, V.V. and Kehoe, Pat. “Bailouts, Time Inconsistency, and Optimal Regulation: A Macroeconomic View.” 2015 CFF Conference.
- Davila, Eduardo, and Goldstein, Itay. “Optimal Deposit Insurance.” 2015 Barcelona GSE Summer Forum.
- Haddad, Valentin and Sraer, David. “The Banking View of Bond Risk Premia.” 2015 UNC Roundtable.
- Kim, Chansog, Kim, Incheol, Pantzalis, Christos, and Park, Jung Chul. “The Value and Risk Implications of Corporate and Political Strategies.” FMA 2013.
- Parlatore Siritto, Cecilia. “Fragility in Money Market Funds: Sponsor Support and Regulation.” 2014 OxFIT.

#### Academic year 2013/2014

#### Conference presentations:

- European Economic Association (EEA) 2014 (presentation by co-author)
- Financial Intermediation Research Society (FIRS) 2014

#### Discussions:

- Opp, Christian, Opp, Marcus, and Harris, Milton. “Macroprudential Bank Capital Regulation in a Competitive Financial System.” 2014 WFA.
- Levit, Doron, and Malenko, Nadya. “The Labor Market for Directors and Externalities in Corporate Governance.” 2014 FIRS.
- Du, Qianqian, Yu, Frank, and Yu, Xiaoyun. “Cultural Proximity and The Processing of Financial Information.” 2014 LBS Summer Symposium.

#### Academic year 2012/2013

#### Seminar presentations:

- 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

#### Conference presentations:

- American Finance Association (AFA) 2013 (presentation by co-author)



- European Finance Association (EFA) 2013
- Financial Intermediation Research Society (FIRS) 2013

#### Discussions:

- Bruche, Max, and Segura, Anatoli. “Debt Maturity and the Liquidity of Secondary Debt Markets.” 2013 FIRS.
- Gantchev, Nick, and Jotikasthira, Pab. “Hedge Fund Activism: Do They Take Cues From Institutional Exit?” 2013 FIRS.

#### Academic year 2012/2013

#### Conference presentations:

- Financial Intermediation Research Society (FIRS) 2012 (presentation by co-author)
- 5th Paul Woolley conference (presentation by co-author)
- Western Finance Association (WFA) 2012 (presentation by co-author)

#### SCHOOL AND UNIVERSITY SERVICE

##### *Columbia University*

- Faculty search committee 2017
- Co-coordination of seminar series 2018

##### *Washington University in St. Louis*

- Faculty search committee 2015
- Co-coordination of seminar series 2016/2017

#### OUTSIDE ACTIVITIES

Columbia Business School requires faculty members to disclose any activities that might present a real or apparent conflict of interest. I have no conflict to disclose.