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Assistant Professor of Finance
University of Illinois at Urbana-Champaign & NBER
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EXPERIENCE	University of Illinois at Urbana-Champaign (Maternity leave 2018-19)	Assistant Professor of Finance	2016 - Present
	National Bureau of Economic Research	Faculty Research Fellow	2021 - Present
	Consumer Financial Protection Bureau (Maternity leave 2014-15)	Economist	2012- 2016
	The Wharton School Business Economics and Public Policy	Visiting Assistant Professor	2014
	Olin Business School Washington University in St. Louis	Assistant Professor of Finance	2010- 2012
EDUCATION	Ph.D. Financial Economics	Massachusetts Institute of Technology	2010
	B.S. Mathematics	California Institute of Technology	2003
RESEARCH FIELDS	Household finance, Fintech, Entrepreneurship, Behavioral economics		
PUBLICATIONS	“The Effects of Disclosure and Enforcement on Payday Lending in Texas” <i>Forthcoming, Journal of Financial Economics</i> . (with Kathleen Burke)		
	“The Economic Consequences of Bankruptcy Reform,” <i>American Economic Review</i> , 111(7), 2021. (with Tal Gross, Raymond Kluender, Feng Liu, and Matthew Notowidigdo)		
	“The Marginal Propensity to Consume Over the Business Cycle” <i>American Economic Journal: Macroeconomics</i> , 12(2), 2020. (with Tal Gross and Matthew Notowidigdo)		
	“Minimum Payments and Debt Paydown in Consumer Credit Cards” <i>Journal of Financial Economics</i> , b131(3), 2019. (with Ben Keys)		
	“Early Medicaid Expansion Reduced Payday Borrowing Among Low-Income Adults in California” <i>Health Affairs</i> , 36(10), October 2017. (with Tal Gross, Heidi Allen, and Ashley Swanson)		
	“Liquidity Constraints and Consumer Bankruptcy: Evidence from Tax Rebates” <i>Review of Economics and Statistics</i> , 96(3), 2014. (with Tal Gross and Matthew Notowidigdo)		
	“Superstar Extinction” <i>Quarterly Journal of Economics</i> , May 2010. (with Pierre Azoulay and Joshua Graff Zivin)		
	“Secrets of the Academy: The Drivers of University Endowment Success” <i>Journal of Economic Perspectives</i> 22, Summer 2008. (with Joshua Lerner and Antoinette Schoar)		

WORKING PAPERS	“Bankruptcy and the COVID-19 Crisis” (with Jeyul Yang, Ben Iverson, and Renhao Jiang)	
	“When Is It Hard to Make Ends Meet?” (with Brian Baugh)	
	“Liquidity Constraints and Budgeting Mistakes: Evidence from Social Security Recipients” (with Jesse Leary)	
WORK IN PROGRESS	“To Pay or Autopay? Fintech Innovation and Credit Card Payments”	
	“How Much Do Small Businesses Rely on Personal Credit?” (with Julia Fonseca)	
	“The Online Payday Loan Premium” (with Filipe Correia and Peter Han)	
	“Consumer Bankruptcy and Race in the United States” (with Paul Goldsmith-Pinkham and Dana Scott)	
	“Electronic Filing Technology and the Consumer Bankruptcy Decision” (with Jeyul Yang)	
	“Cashflow Responses to the Child Tax Credit” (with Filipe Correia and Yucheng Zhou)	
	“Unemployment Insurance Fraud During the COVID-19 Pandemic” (with Umang Khetan, Jetson Leder-Luis, and Yunrong Zhou)	
OTHER PUBLICATIONS	“CFPB Data Point: Payday Lending” 2014. (with Kathleen Burke, Jonathan Lanning, and Jesse Leary)	
	“Payday Loans and Deposit Advance Products: A White Paper of Initial Data Findings” 2013.	
	“Evolution of Digital Organisms at High Mutation Rates Leads to Survival of the Flattest” Nature, July 2001. (with Claus Wilke, Charles Ofria, Richard E. Lenski, and Christoph Adami)	
TEACHING EXPERIENCE	University of Illinois at Urbana-Champaign	
	FIN 435: Personal Wealth Management	2016-22
	FIN 490 & 580: Fintech	2019-20
	FIN 434/571: Retirement Policy	2016-18
	The Wharton School:	2014
	BEPP 305: Risk Management	
	Olin Business School:	2010-2012
	Finance 340: Capital Markets and Financial Management	
GRANTS, HONORS, AND AWARDS	“The Economic Effects of Small Business and Consumer Credit: Cutting-edge Data and Research Using the GCCP” (with Julia Fonseca)	2021-2024
	- UIUC Gies Grant (\$118,000)	
	“The Effects of the COVID-19 Crisis on Consumer Spending and Firm Vulnerability”	2021-2022
	- UIUC Greg Gulick Honorary Research Award (\$30,000)	
	“How Much Do Small Businesses Rely on Personal Credit?” (with	2021-2022

GRANTS, HONORS, AND AWARDS (CONT.)	Julia Fonseca)	
	- NBER Small Grant (\$15,000)	
	“The Evolution of Credit Card Contracts: Risk-based or Bias-based?”	2020-2022
	- UIUC Campus Research Board (\$24,397)	
	“The Effect of Government Pensions on Labor Supply, Savings, and Financial Well-Being” (with William Skimmyhorn)	2017-2018
	- TIAA Institute & Pension Research Council (\$97,000)	
	- NBER Retirement Research Center	
	“The Marginal Propensity to Consume Over the Business Cycle” (with Tal Gross & Matt Notowidigdo)	2017
	- Outstanding paper award in financial institutions, MFA	
	“The Effect of Government Cash Assistance on Household Financial Outcomes” (with Manasi Deshpande and Tal Gross)	2016-2018
	- Washington Center for Equitable Growth (\$100,000)	
	- NBER Household Finance small grant (\$17,600)	
	- NBER Disability Research Center	
PROFESSIONAL ACTIVITIES	“Social Security Benefits and Household Budgeting”	2016-2017
	- NBER Retirement Research Center	
	MIT Sloan Fellowship	2004-2010
	Doctoral Award in Business, State Farm Companies Foundation	2007
	Axline Merit Scholarship (Caltech)	2000-2003
	Upperclass Merit Award (Caltech)	2001-2002
	Conference organizer: NBER Household Finance meeting	2021
	Editorial Board: Journal of Pension Economics and Finance	2016 – present
	Member: American Economic Association; American Finance Association; Western Finance Association	2010 - present
	Ad-hoc committee member: Bankruptcy and COVID-19 Working Group	2020-21
	Conference program committees: Midwest Finance Association; SFS Cavalcade; Western Finance Association	
	Ad-hoc referee: American Economic Review (and :Insights); American Economic Journal: Applied Economics & Economic Policy; Journal of Banking and Finance; Journal of Credit Risk; Journal of the European Economic Association; Journal of Finance; Journal of Financial and Quantitative Analysis; Journal of Financial Economics; Journal of Public Economics; Management Science; Review of Economics and Statistics; Review of Finance; Review of Financial Studies; Journal of Economic Behavior & Organization	
CONFERENCES AND INVITED PRESENTATIONS	AEA Annual Meeting; AREUA Annual Meeting‡; AFA Annual Meeting; UConn Macro Seminar*	2022
	University of Texas at Austin; RCFS Winter Conference†; London School of Economics Systemic Risk Centre; MIT Sloan; Federal Reserve Bank of Boston; Midwest Finance Association†‡; NBER Corporate Finance‡; Ohio State PhD Conference on Real Estate and Housing†; Financial Intermediation Research Society†; Household and Behavioral Finance Symposium; Stanford Institute for	2021

CONFERENCES AND INVITED PRESENTATIONS (CONT.)	Theoretical Economics (SITE) †; PUC Chile; China International Conference in Finance†; Emory; University of Chicago Household Finance Conference; CFPB	2021
	Finance in the Cloud I; #EconTwitter Virtual Finance & Economics Conference; MoFIR Virtual Banking Seminar; Stigler Center; SFS Cavalcade; NBER Summer Institute: Household Finance; National University of Singapore; University of Wisconsin Madison; WAPFIN; FDIC Consumer Research Symposium†; Virtual Finance Seminar	2020
	AEA Annual Meeting; Boston College; SFS Cavalcade; Western Finance Association; NBER Summer Institute: Corporate Finance; Arizona State University; Labor and Finance Group Conference	2019
	SFS Cavalcade; NBER Summer Institute: Public Economics; WAPFIN	2018
	University of California Irvine; Midwest Finance Association; Chicago Financial Institutions Conference; SFS Cavalcade; Kellogg FinTech Academic Workshop / Household Financial Choices; SSA Retirement Research Meeting; IPA Research Gathering	2017
	University of Washington; Columbia; University of Illinois at Urbana-Champaign; University of Colorado; Carnegie Mellon; NBER Law and Economics; Federal Reserve Bank of Philadelphia; Wabash River Conference; Red Rock Finance Conference; RAND BeFi; London School of Economics; Institute for Fiscal Studies; Financial Conduct Authority; University of Warwick	2016
	University of Delaware; NBER Law and Economics; Federal Reserve Bank of Cleveland; FDIC Consumer Research Symposium; RAND BeFi Conference; Southern Economics Association Annual Conference; Federal Reserve Board	2015
	American Economic Association Annual Meeting; University of Pennsylvania; Federal Reserve Bank of New York; Boulder Conference on Consumer Financial Decision Making	2014
	Federal Reserve Bank of Philadelphia	2013
	Federal Reserve Board of Governors; Consumer Financial Protection Bureau; University of New South Wales; Australian National University; National University of Singapore; Singapore Management University; American Law and Economics Association Annual Conference	2012
	Federal Reserve Bank of St Louis; Hong Kong University of Science and Technology; SWUFE	2011
	Federal Reserve Bank of New York; George Washington University; McGill University; Securities and Exchange Commission; University of Southern California; University of Toronto; University of British Columbia; Washington University St. Louis	2010
	Brown School of Public Health; European Financial Management Association	2007