

Kilian Huber

Academic Employment

From 2025 Professor, Booth School of Business, University of Chicago
2023–2025 Associate Professor, Booth School of Business, University of Chicago
2019–2023 Assistant Professor, Booth School of Business, University of Chicago
2018–2019 Saieh Family Fellow, Becker Friedman Institute, University of Chicago

Education

2013–2018 PhD in Economics, London School of Economics (LSE)
2012–2013 Master of Research in Economics, LSE
2011–2012 Master of Science in Economics, LSE
2008–2011 Bachelor of Science in Economics, LSE

Publications

“Corporate Discount Rates,” with Niels Joachim Gormsen
American Economic Review, 115(6), June 2025

“Tracing the International Transmission of a Crisis through Multinational Firms,” with Marcus Biermann
Journal of Finance, 79(3), 1789–1829, June 2024

“Estimating General Equilibrium Spillovers of Large-Scale Shocks”
Review of Financial Studies, 36(4), 1548–1584, April 2023

“Discrimination, Managers, and Firm Performance: Evidence from “Aryanizations” in Nazi Germany,” with Volker Lindenthal and Fabian Waldinger,
Journal of Political Economy, 129(9), 2455–2503, September 2021, lead article

“Are Bigger Banks Better? Firm-Level Evidence from Germany,”
Journal of Political Economy, 129(7), 2023–2066, July 2021

“The Effect of House Prices on Household Borrowing: A New Approach,” with James Cloyne, Ethan Ilzetzki, and Henrik Kleven,
American Economic Review, 109(6), 2104–2136, June 2019

“Disentangling the Effects of a Banking Crisis: Evidence from German Firms and Counties,”
American Economic Review, 108(3), 868–898, March 2018

Working Papers

“Firms’ Perceived Cost of Capital,” with Niels Joachim Gormsen
Revision requested by *Quarterly Journal of Economics*

“Disaggregated Economic Accounts,” with Asger Andersen, Niels Johannesen, Ludwig Straub, and Emil Toft Vestergaard
Revision requested by *Quarterly Journal of Economics*

“Sticky Discount Rates,” with Masao Fukui and Niels Joachim Gormsen

“Climate Capitalists,” with Niels Joachim Gormsen and Sangmin S. Oh

“Big Government and Dynamism Drain,” with Anselm Hager

Affiliations and Visiting Positions

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| From 2024 | NBER Conference on Research in Income and Wealth |
| From 2021 | National Bureau of Economic Research (NBER) |
| From 2020 | Centre for Economic Policy |
| From 2019 | CESifo Research Network |
| From 2018 | LSE Centre for Economic Performance |
| 2016–2018 | Academic Visitor, Monetary Analysis, Bank of England |
| 2015 | Visiting Student Researcher, Center for Labor Economics, UC Berkeley |

Awards and Fellowships

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| 2025 | Leo Melamed Prize for Outstanding Research in Finance |
| 2024–2026 | Alfred P. Sloan Research Fellowship in Economics |
| 2024 | Kellogg School of Management Moskowitz Prize for “Climate Capitalists” |
| 2024 | Conference on Asia-Pacific Financial Markets Best Paper for “Climate Capitalists” |
| 2023–2025 | Lee Economics Research Program Faculty Fellow |
| 2022–2023 | William S. Fishman Faculty Scholar |
| 2022 | Lamfalussy Fellowship, European Central Bank |
| 2019 | First Prize Social Sciences, Deutscher Studienpreis, Körber-Stiftung |
| 2018 | Ieke van den Burg Prize, European Systemic Risk Board, European Central Bank |
| 2018 | Sir John Hicks Prize for an Outstanding Doctoral Dissertation, LSE |
| 2018 | AQR Top Finance Graduate Award, Copenhagen Business School |
| 2016–2018 | Paul Woolley Centre Scholarship, LSE |
| 2014–2016 | Doctoral Scholarship (non-material), Studienstiftung des deutschen Volkes |
| 2010–2015 | Basic and Doctoral Scholarship, Cusanuswerk |
| 2011–2013 | Scholarship for Graduate Studies, Haniel Foundation |

Research Grants

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| 2022 | Washington Center for Equitable Growth, with Ludwig Straub |
| 2020–2024 | Fama-Miller Center |
| 2019–2025 | Becker Friedman Institute |
| 2017 | LSE Institute of Global Affairs |
| 2016 | LSE Sticerd, with Alan Manning |
| 2015 & 2016 | Stiftung Familienunternehmen |
| 2014 & 2016 | Centre for Macroeconomics |
| 2014 & 2016 | Centre for Economic Performance |
| 2014 | Cusanuswerk |

Invited Presentations at Seminars and Conferences (Including Scheduled)

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| 2025 | AEA Annual Meeting, AFA Annual Meeting, Halle, Impact and Sustainable Finance Consortium Kellogg, Maryland Smith School, NBER AP Spring, Stanford Sustainability Conference on Capital Finance, Tuebingen, Utah Winter Finance Conference, Western Finance Association |
| 2024 | Columbia, Columbia/NYU Mini-Conference, Minneapolis Fed, Minnesota Carlson, MIT, NBER EFG Winter, NBER SI CF, NBER SI IPM, NBER SI ME, NBER SI Micro Data and Macro Models, NBU-NBP Conference, Princeton Julis-Rabinowitz Center Annual Conference, Virtual Corporate Finance Friday |
| 2023 | AFA Annual Meeting, Danish Economic Councils, Danmarks Nationalbank, IIES Stockholm, NBER AP Fall, NBER ITI Fall, NBER SI EFG, NBER SI CRIW, Northwestern, Northwestern Kellogg, NYU, Paris School of Economics, PUC Chile, Rochester, UC San Diego, Yale Macro-Finance Junior Conference |
| 2022 | Bristol, Brown, Cowles Foundation Conference on Macroeconomics, Dalhousie, Harvard, NBER SI Forecasting and Empirical Methods, NBER SI ME, NBER AP Spring, New York Fed, SED Meeting, SITE Financial Regulation, UT Austin, World Bank |
| 2021 | Becker Friedman Institute, Bonn, Boston University, CEPR New Consumption Data, Cleveland Fed, Copenhagen, Cornell, Dallas Fed, Danmarks Nationalbank, Fed Board, FDIC, IMF, Imperial Business School, LSE, NBER Economics and Politics of Mega-Firms, NBER ME Spring, Office of the Comptroller of the Currency, Penn State, San Francisco Fed, SED Meeting, SITE Financial Regulation, Universitat Pompeu Fabra, Yale Junior Finance Conference |
| 2020 | AFA Annual Meeting, ESMT/Applied Micro Berlin, HEC Paris, Linz, NBER IFM Spring, Northwestern Kellogg, St. Louis Fed, Vanderbilt, VATT Helsinki, Villanova Webinar in Financial Intermediation, Virtual Economic History Seminar, Virtual Macro Seminar |
| 2019 | Harvard, Ifo Munich, LMU Munich, LSE, MIT Sloan, NBER SI DAE, Rutgers, Stanford, UT Austin McCombs |
| 2018 | Bonn, CEMFI Madrid, Chicago Booth, Columbia University, Copenhagen Business School, European Central Bank, European Systemic Risk Board, Harvard, Harvard Business School, London Business School, MIT, MIT Sloan, New York Fed, Norges Bank, Northwestern Kellogg, NYU Stern, Princeton University, Stanford GSB, UC Berkeley, Wharton |
| Pre-2018 | Centre for Economic Performance Annual Conference, Georgetown Carroll Round Research Conference, NBER SI ME, Royal Economic Society Annual Conference, Swiss Winter Conference on Financial Intermediation, UC Berkeley Graduate Economics Symposium |

Discussions at Conferences

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| 2024 | NBER SI IFM, Stigler Center-CEPR Political Economy of Finance Conference, Stigler Center Fellows Conference |
| 2022 | Washington Center for Equitable Growth Conference |
| 2021 | AEA Annual Meeting, MoFiR Virtual Seminars on Banking |
| 2020 | EFA Annual Meeting |
| 2019 | Financial Intermediation Research Society, NBER IFM Fall |
| 2017 | University College London Housing Conference |

Conference Organizations (Including Scheduled)

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| 2027 | NBER Conference on Research in Income and Wealth |
| 2025 | AEA Annual Meeting Session Chair, AFA Annual Meeting Session Chair, NBER Conference on Disaggregated National Accounts (with Ludwig Straub) |
| 2023–2025 | Firms' Cost of Capital, Discount Rates, and Investment Conference (with Niels Joachim Gormsen) |
| 2024 | NBER ME Spring |
| 2023 | Chicago Economic History Workshop |
| 2021 | Advancing Macro Finance Workshop (with Lars Peter Hansen and Yueran Ma) |
| 2019 & 2021 | Junior Finance and Macro Conference (with Ludwig Straub) |

Reviewer

American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Journal: Macroeconomics, American Economic Review, American Economic Review: Insights, Econometrica, Economica, Economic Journal, European Economic Review, IMF Economic Review, Journal of Banking and Finance, Journal of Development Economics, Journal of Finance, Journal of Financial Economics, Journal of International Economics, Journal of Law and Economics, Journal of Monetary Economics, Journal of Political Economy, Journal of Political Economy Macroeconomics, Journal of Political Economy Microeconomics, Journal of Public Economics, Journal of the European Economic Association, Management Science, Managerial Finance, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economics and Statistics, Review of Economic Studies, Review of Finance, Review of Financial Studies, Cusanuswerk, German Research Foundation, National Science Foundation

Teaching

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| From 2019 | Money & Banking, MBA and Master in Finance, Booth School of Business, University of Chicago |
| 2015–2017 | Examiner for the International Program, University of London |
| 2011–2013 | Class Teacher for Introductory Undergraduate Micro- and Macroeconomics, LSE |

Other Positions

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| 2010 | Intern at the Economic Policy Division, Ministry of Economic Affairs Baden-Wuerttemberg, Stuttgart |
| 2010 | Research Intern at the Institute for Applied Economic Research, Tuebingen |

Personal Details

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