

# LEANDRO SANZ

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## ACADEMIC APPOINTMENTS

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University of Notre Dame, Mendoza College of Business Assistant Professor of Finance	2024-Present
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## EDUCATION

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The Ohio State University, Fisher College of Business Ph.D. in Finance	2024
The University of Texas at Austin M.A. Economics	2014
The University of Maryland B.A. Economics with Honors	2012
The University of Maryland B.S. Mathematics	2012

## PUBLICATIONS

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**Property Rights Institutions, Foreign Investment, and the Valuation of U.S. MNCs** (with Leming Lin, Atanas Mihov, and Detelina Stoyanova)  
*Journal of Financial Economics*, 2019, 134(1): 214-235

**Foreign Investment, Regulatory Arbitrage, and the Risk of U.S. Banking Organizations** (with Scott Frame and Atanas Mihov)  
*Journal of Financial and Quantitative Analysis*, 2020, 55(3): 955-988

**Global Banks and Systemic Risk: The Dark Side of Country Financial Connectedness** (with Ping McLemore and Atanas Mihov)  
*Journal of International Money and Finance*, 2022, 129: 102734

**Unintended Real Effects of EDGAR: Evidence from Corporate Innovation** (with Michael Dambra and Atanas Mihov)  
*The Accounting Review*, 2024, 99(6): 75-99

## WORKING PAPERS

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**Supply Network Fragility, Inventory Investment, and Corporate Liquidity**, Job Market Paper, [SSRN Link](#)

**The Unicorn Puzzle** (with Daria Davydova, Rüdiger Fahlenbrach, and René M. Stulz)  
Media: [Harvard Law School Forum on Corporate Governance](#), [NBER digest](#)

**Cross-Border Activities as a Source of Information: Evidence from Insider Trading during the COVID-19 Crisis** (solo-authored)

**Economic Policy Uncertainty and Multinational Companies** (with Leming Lin and Atanas Mihov), conditionally accepted at the *Review of Finance*

## CONFERENCE AND SEMINAR PRESENTATIONS

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**2025** SFS Cavalcade (scheduled), MFA

**2024** FMA; NFA; Eastern Finance Association; Boston University; University of Notre Dame; Washington University in St. Louis; Indiana University; Pennsylvania State University; University of Kentucky; University of Pennsylvania; University of Southern California; AFA

**2023** 36th Australasian Finance and Banking Conference (AFBC), PhD Forum (scheduled); 2023 Rising Scholars Conference held at MIT; FMA Doctoral Student Consortium; Nova Finance PhD Final Countdown; EFA Doctoral Tutorial; 9th USC Marshall PhD Conference in Finance; The Ohio State University; UNC IPC Spring Research Symposium\*; Brigham Young University\*; the University of Florida\*; Harvard University\*; the University of Arizona\*; the University of Georgia\*; the University of Utah\*

**2022** CEMLA/Dallas Fed Financial Stability Workshop (discussant); NFA

**2021** The Ohio State University

**2019** 4th BIS-CGFS Workshop on Research on Global Financial Stability; 17th Paris December Finance Meeting

**2017** 9th Baffi Carefin International Banking Conference\*; NFA\*; Fixed Income and Financial Institutions Conference, University of South Carolina; IBEFA Annual Meeting; Helsinki Workshop on Banking and Institutions, Bank of Finland\*

**2016** FDIC/JFSR 16th Annual Bank Research Conference\*; Conference on Financial Intermediation in Emerging Markets, University of Cape Town, South Africa; International Conference on Financial Cycles, Systemic Risk, Interconnectedness, and Policy Options for Resilience, University of New South Wales, Australia; Reserve Bank of Australia; MFA; SFA

(\* denotes presentations by co-authors)

## AWARDS

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René M. Stulz Scholar Development Award	2023
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## PROFESSIONAL SERVICE

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### Referee

*Journal of Financial Economics, The Review of Corporate Finance Studies*

### Program Committee

2025 FMA Annual Meeting, 2024 FMA Annual Meeting

## TEACHING

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Corporate Finance, University of Notre Dame  
Investments, The Ohio State University

## NON-ACADEMIC PROFESSIONAL EXPERIENCE

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Federal Reserve Bank of Richmond, Charlotte, NC Senior Quantitative Research Analyst	2016-2019
Federal Reserve Bank of Richmond, Charlotte, NC Associate Quantitative Research Analyst	2015-2016

Federal Reserve Bank of Richmond, Charlotte, NC  
Research Assistant

2014-2015

The University of Maryland, College Park, MD  
Research Assistant

2012-2013

(Updated April 24, 2025)