

# Nishant Vats

Olin School of Business  
Washington University at St Louis  
St. Louis-63130, MO

Website: <https://nishvats.github.io>  
E-mail: [vats@wustl.edu](mailto:vats@wustl.edu)  
Phone: +1-312-536-2120

## ACADEMIC POSITION

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**Olin School of Business, Washington University in St Louis,**  
*Assistant Professor of Finance*

2023 -

## EDUCATION

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**Booth School of Business, University of Chicago**  
*Ph.D., Finance*

2017 - 2023

**Indian Institute of Technology (IIT), Kharagpur**  
*B. Arch., Architecture & Regional Planning*  
*Minor, Economics*

2009 - 2014  
*Rank = 1/34*

## RESEARCH INTERESTS

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Primary Fields: Finance & Development, Financial Intermediation, and Corporate Finance  
Secondary Fields: Macroeconomics and Political Economy

## WORKING PAPERS

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What does Financial Heterogeneity Say about the Transmission of Monetary Policy? (solo-authored)  
*Revise & Resubmit at the Journal of Financial Economics*

Banking Networks and Economic Growth: From Idiosyncratic Shocks to Aggregate Fluctuations (with Shohini Kundu)  
*Revise & Resubmit at the American Economic Journal: Macroeconomics*

Safety Nets, Credit, and Investment: Evidence from a Guaranteed Income Program (with Pulak Ghosh)

Political Voice and (Mortgage) Market Participation: Evidence from Minority Disenfranchisement (with Seongjin Park and Arkodipta Sarkar)

Political Power-Sharing, Firm Entry, and Economic Growth: Evidence from Multiple Elected Representatives (with Harsha Dutta, Pulak Ghosh and Arkodipta Sarkar)

What Explains Geographic Variation in Corporate Investment? (with Shohini Kundu)

The Geography of Bank Deposits and the Origins of Aggregate Fluctuations (with Shohini Kundu and Seongjin Park)

## HONORS AND AWARDS

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- Top Finance Graduate Award, 2023
- John Leusner Fellowship for 2023
- Wharton Research Data Services (WRDS) Financial Institutions Outstanding Paper Award, 2023
- ISB-CAF Confeence Best Paper Award, 2023
- NSE - NYU Stern Research Grant on the Study of Indian Financial Markets, 2022
- Sanford J. Grossman Fellowship in Honor of Arnold Zellner, 2021
- Shortlisted for the ESRB Ieke van den Burg Prize, 2021
- NSE - NYU Stern Research Grant on the Study of Indian Financial Markets, 2021
- Liew Fama-Miller Fellowship for the Best 3<sup>rd</sup> year Paper, 2020
- NSE - NYU Stern Research Grant on the Study of Indian Financial Markets, 2020
- Wheeler Institute for Business and Development Grant, 2019
- Center for Research in Security Prices (CRSP) Summer Paper Award, 2018
- NSE - NYU Stern Research Grant on the Study of Indian Financial Markets, 2017
- Institute Silver Medal, IIT Kharagpur, 2014
- Best Undergraduate Thesis Award, IIT Kharagpur, 2014

## CONFERENCE PRESENTATIONS

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- 2023:** Western Finance Association, SFS Cavalcade, NSE-NYU Conference on Indian Financial Markets, Midwestern Finance Association (MFA), GeorgiaTech-FRBA Household Finance Conference, HEC Paris, Northwestern Kellogg, Yale School of Management, Wharton School, USC Marshall, MIT Sloan, INSEAD, Boston College, Harvard Business, UT Austin McCombs, Columbia Business, LBS, Olin WashU, Imperial, Fisher OSU, UIUC Gies
- 2022:** NBER Entrepreneurship Working Group Fall 2022, Financial Research Association (FRA) Conference, NBER-ISB Conference on Entrepreneurship, Public Policy, and Economic Outcomes, 18th Annual Conference on Corporate Finance at Washington University in St. Louis, Student-led Workshop in Entrepreneurial Finance and Innovation (WEFI), Webinar series in Finance and Development (WEFIDEV), Risk and Racial Bias Workshop at Federal Reserve Bank of Chicago, Chicago area Entrepreneurship Workshop, SFS Cavalcade, Transatlantic Doctoral Conference (TADC), Inter-Finance PhD Workshop, HEC Paris – CEPR Conference on Banking\*, RiskLab/BoF/ESRB Conference on Systemic Risk Analytics\*, Advances in Macro-Finance Tepper-LAEF Conference\*, OCC Symposium on Systemic Risk and Stress Testing in Banking\*, American Finance Association\*
- 2021:** 31st Annual Conference on Financial Economics and Accounting, Emerging Market Finance Conference, Second Conference on the Interconnectedness of Financial Systems at FRB, NSE-NYU Conference on Indian Capital Markets, 20th Annual FDIC Bank Research Conference\*, CAF-ISB Summer Research Conference\*, Midwestern Finance Association, 10th European Meeting of the Urban Economics Association, Webinar series in Finance and Development (WEFIDEV), Transatlantic Doctoral Conference (TADC), CEPR's Endless Summer Conference on Financial Intermediation and Corporate Finance\*
- 2020:** CAF-ISB Summer Research Conference, NSE-NYU Conference on Indian Capital Markets, Macro Finance Society Workshop Poster Session\*, Office of Financial Research PhD Symposium on Financial Stability, Empirics and Methods in Economics Conference, Young Economists Symposium\* (*\*presentation by coauthor*)

## SERVICE

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- Organizer: Olin WashU Finance Seminar, Stigler Center Student Workshop, Booth Finance Student Brownbag
- Reviewer: *Review of Financial Studies* (RFS), *Journal of Financial Services Research* (JFSR)
- Discussant: SFS Cavalcade North America 2023, Midwest Finance Association 2022 (MFA), Transatlantic Doctoral Conference (TADC), 10th European Meeting of the Urban Economics Association (UEA)

## RELATED EMPLOYMENT

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Centre for Analytical Finance, **Indian School of Business** 2017  
*Research Associate*

Centre for Advanced Financial Research & Learning, **Reserve Bank of India** 2015 - 2017  
*Research Associate*

Marketing Management & Analytics, **Ipsos MMA** 2014 - 2015  
*Research Analyst*

## REFERENCES

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### **Prof. Raghuram G. Rajan** (*Co-chair*)

Katherine Dusak Miller Distinguished Service Professor of Finance  
University of Chicago  
Booth School of Business  
✉ [raghuram.rajan@chicagobooth.edu](mailto:raghuram.rajan@chicagobooth.edu)

### **Prof. Emanuele Colonnelli**

Associate Professor of Finance and MV Advisors  
Faculty Fellow  
University of Chicago  
Booth School of Business  
✉ [emanuele.colonnelli@chicagobooth.edu](mailto:emanuele.colonnelli@chicagobooth.edu)

### **Prof. Constantine Yannelis**

Associate Professor of Finance and FMC Faculty Scholar  
University of Chicago  
Booth School of Business  
✉ [constantine.yannelis@chicagobooth.edu](mailto:constantine.yannelis@chicagobooth.edu)

### **Prof. Amir Sufi** (*Co-chair*)

Bruce Lindsay Distinguished Service Professor of Economics and Public Policy  
University of Chicago  
Booth School of Business  
✉ [amir.sufi@chicagobooth.edu](mailto:amir.sufi@chicagobooth.edu)

### **Prof. Michael Weber**

Associate Professor of Finance and Fama Research Fellow  
University of Chicago  
Booth School of Business  
✉ [michael.weber@chicagobooth.edu](mailto:michael.weber@chicagobooth.edu)