

# Nishant Vats

University of Chicago  
Booth School of Business  
Chicago-60637, IL

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

## EDUCATION

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

2017 - 2023 (expected)

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

2009 - 2014  
*Rank = 1/34*

## RESEARCH INTERESTS

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

## JOB MARKET PAPER

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**Safety Nets, Credit, and Productive Activity: Evidence from a Guaranteed Income Program for Entrepreneurs** (with Pulak Ghosh)

## 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)

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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- 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
- Fama-Miller Research Grant, 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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- 2022:** Chicago area Entrepreneurship Workshop, SFS Cavalcade, Transatlantic Doctoral Conference (TADC), Inter-Finance PhD Workshop, HEC Paris – CEPR Conference on Banking\*, Midwest Finance Association, Macroeconomics and the Real Economy\*, Copenhagen Business School\*, 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*

## TEACHING EXPERIENCE

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- TA for Anthony Marciano: Corporate Finance (*Spring 2022*)
- TA for Michael Weber: Investments (*Winter, 2020; Winter 2021; Winter 2022*)
- TA for Emanuele Colonnelli: Emerging Markets Finance & Entrepreneurship (*Spring 2021; Winter 2022*)
- TA for John G. Fernald: Macroeconomics (*Autumn, 2021*)
- TA for Theo Vermaelen: Corporate Finance (*Summer 2021*)
- TA for George M. Constantinides: Financial Instruments (*Autumn, 2019*)
- TA for Kilian Huber: Money & Banking (*Autumn, 2019*)

## RELATED EMPLOYMENT

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Centre for Analytical Finance, <b>Indian School of Business</b>	<i>2017</i>
<i>Research Associate</i>	
Centre for Advanced Financial Research & Learning, <b>Reserve Bank of India</b>	<i>2015 - 2017</i>
<i>Research Associate</i>	
<b>Ipsos Marketing Management &amp; Analytics, MMA</b>	<i>2014 - 2015</i>
<i>Research Analyst</i>	