

PARINITHA (PARI) SASTRY

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Columbia Business School, 665 W 130th St., 766 Kravis Hall, New York, NY 10027

ACADEMIC EMPLOYMENT

Columbia Business School

Assistant Professor of Finance

2023 - present

EDUCATION

Massachusetts Institute of Technology

2022

Sloan School of Management

Ph.D. Financial Economics

Dissertation: “Essays in Household Finance and Climate Risks”

Committee: David Thesmar, Antoinette Schoar, Christopher Palmer

Columbia College, Columbia University

2011

B.A. *cum laude* in Economics-Mathematics

RESEARCH AREAS

Primary: Corporate Finance, Household Finance

Secondary: Climate Finance, Real Estate

FELLOWSHIPS AND AWARDS

NBER Household Finance Research Grant (\$15,000) 2023

MIT Mark Kritzman and Elizabeth Goreman Finance Fund 2021

MIT “Above and Beyond” TA Award 2019

MIT Golub Fellowship in Economics and Finance 2017-2018

MIT Presidential Fellowship 2016

MIT Sloan Graduate Fellowship 2016

National Science Foundation Graduate Research Fellowship 2016-2021

NY Fed President’s Award for Excellence 2012

Departmental Honors in Economics, Columbia University 2011

RELEVANT PRIOR EXPERIENCE

Climate Finance Postdoctoral Fellow, Department of Treasury 2022-2023

Research Assistant to Ben Bernanke, Brookings Institution 2014-2015

Secretariat, Task Force on Climate-Related Financial Disclosures 2016

Research Assistant, Federal Reserve Bank of New York 2011-2014

ACADEMIC WORKING PAPERS

1. “Who bears flood risk? Evidence from Mortgage Markets in Florida”
Revise and Resubmit, *Review of Financial Studies*
2. “Do Investors Care About Corporate Externalities? Experimental Evidence”
(with J.F. Bonnefon, A. Landier, and D. Thesmar)
Conditionally Accepted, *Journal of Financial Economics*
3. “Business as Usual: Bank Climate Commitments, Lending and Engagement”
(with D. Marques-Ibanes and E. Verner)
4. “When Insurers Exit: Climate Losses, Fragile Insurers, and Mortgage Markets”
(with I. Sen and A.M. Tenekedijieva)

POLICY WORK

- U.S. Treasury Department Net Zero Principles for Finance and Investment
(member of 5-person working group).
- “The Political Origins of Section 13(3) of the Federal Reserve Act.” *Federal Reserve Bank of New York Economic Policy Review*. September 2018.
- “Matching Collateral Supply and Financing Demands in Dealer Banks.”
Federal Reserve Bank of New York Economic Policy Review. December 2014.

CONFERENCES, SEMINARS AND PRESENTATIONS

*INDICATES PRESENTATION BY COAUTHOR

2024- SFS Cavalcade (x2)
2025 Western Finance Association (x2)
Econometric Society – European Summer Meeting
University of Amsterdam – Seminar
NBER Energy & Environmental Economics (Summer Institute)
NBER Corporate Finance (Summer Institute)*
European Finance Association Conference*
Stanford SITE (Climate Finance & Banking)
Stanford SITE (Financial Regulation)*
Yale Juniors Finance Conference
Yale Initiative on Sustainable Finance Forum
Wharton BEPP - Environmental Economics Seminar
St. John’s University - Seminar
Federal Reserve Bank of New York - Seminar
HBS/HKS Climate Workshop on Net Zero
RFS/Oklahoma Climate Conference

NY Fed / Columbia Environmental Economics Conference
Harvard Economics Department - Environmental Economics Seminar
Wharton Finance - Seminar
NY Fed – Seminar

2023 - NYU Stern – WAPFIN
2024 CUNY Queens College – Seminar
Federal Reserve Bank of Philadelphia*
Congressional Budget Office – Seminar
University of Virginia – Seminar
Federal Reserve Board – Seminar
European Central Bank – Seminar
Swedish Central Bank – Seminar
Bocconi University – Seminar
NBER Household Finance Innovative Data – Fall 2023
ASU Sonoran Finance Conference*
Midwestern Finance Association
Notre Dame Emerging Voices in Finance Research Conference
Columbia Sustainable Development - Seminar (SIPA)
Baruch Conference on Climate Finance and ESG
Adam Smith Workshop*
NBER Insurance Working Group (Spring)
NYU Stern / NY Fed Summer Climate Finance Conference
ECB / NY Fed Finance Conference*
FHFA Climate Finance Seminar*
Freddie Mac Climate Finance Seminar
NYU Volatility and Risk Institute Conference
NYU Metro Real Estate Conference
Standard & Poors
ECB Executive Board*
U.S. Senate Budget Committee*
Adam Smith Workshop*
AFA*

2022- UC Berkeley Haas - Seminar
2023 Columbia Business School - Seminar
Colorado Boulder - Seminar
Duke Fuqua - Seminar
Federal Reserve Board - Seminar
Federal Reserve Bank of New York - Seminar
George Washington University - Seminar
Imperial College London - Seminar

Johns Hopkins Carey - Seminar
 US Treasury Office of Tax Analysis - Seminar
 US Treasury Office of Financial Research - Seminar
 OSU PhD Conference on Real Estate and Housing
 Philadelphia Fed Mortgage Market Research Conference
 NBER Summer Institute - Real Estate
 University of Michigan - Ross School of Business
 FHFA - Economics Summit on Climate Risk
 FSOC – Climate-related Financial Risk Committee
 Office of the Comptroller of the Currency
 Brookings Institution
 Temple University
 SFS Cavalcade
 Bank of England – Imperial Workshop on Household Finance and Housing
 Federal Reserve Bank of Richmond Climate Conference
 MIT Golub Center on Finance & Policy

DISCUSSIONS

- “Corporate Actions as Moral Issues”, by E. Kempf and O. Spalt, WFA, 2024
- “Glossy Green” Banks: The Disconnect Between Environmental Disclosures and Lending Activities”, by M. Gianetti, M. Jasova, M. Loumiotis, C. Mendicino, MFA, 2024
- “Land Use and Flood Damages: Assessing Long-Run Consequences of Economic Development”, by V. Yao, L. Han, and C. Han, ASSA AEA, 2024
- “The Cost of Being Allies – Rare Disaster Risk on Value of Real Estate Investment”, by C. Wang, R.N. Lai, and M.E. Hoesli, ASSA AREUEA, 2024
- “Why Do Investors Pay Higher Fees for Sustainable Investments? An Experiment in Five European Countries”, by D. Engler, G. Gutsche, and P. Smeets, ASSA AFA, 2024
- “Natural Disasters, Regional Economic Structure and Commercial Real Estate”, by S.A. Bond, S. McCoy, and I. McDonough, ASSA AREUEA, 2023

SERVICE

- *Refereeing*: Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Review of Finance, AEJ: Economic Policy, Management Science, Nature Climate Change, Review of Economists & Statistics, Journal of Banking & Finance, Journal of Public Economics

- *Program Committees:* AREUEA (2023), PRI (2024), FIRS (2024), SFS Cavalcade (2024), WFA (2024),); AFA Poster Session (2024)

PERSONAL

Citizenship: United States

Gender: Female

OUTSIDE ACTIVITIES

None

Last Updated: September 2024