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Contact Information

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 Citizenship: Israel

Fields

Corporate Finance, Industrial Organization, Energy Economics

Education

Ph.D., Finance, Northwestern University (anticipated) 2024
 Committee: David Matsa (Chair), David Dranove, Gaston Illanes, Mitchell Petersen
 M.A., Economics, Hebrew University (joint with Tel Aviv University) 2015
 B.A., Economics and Business Administration, Hebrew University 2013

Fellowships & Awards

Ph.D. Fellowship, Kellogg School of Management 2018–2024
 Best Economist Award, Israel Competition Authority 2018
 World Bank and Wharton *Ideas for Action* finalist 2015
Excellence in Research scholarship, Bank of Israel 2014
 Department of Economics Award for Academic Excellence, Hebrew University 2011
 Dean's List and Academic Merit Scholarship, Hebrew University 2010–2013
 Alfred and Anna Grey Fellowship for Outstanding Achievements 2010–2013

Research Experience

Research Assistant, Effi Benmelech, Northwestern University 2019–2020
 Senior Economist, Research Division, Israel Competition Authority 2015–2018
 Analyst Team Lead, Research Department, Bank of Israel 2012–2015
 Research Assistant, Eugene Kandel, Hebrew University 2013–2015
 Research Assistant, Yishay Yafeh, Hebrew University 2013–2015
 Research Assistant, Avi Simhon, Hebrew University 2012–2013

Teaching Experience

Teaching Assistant, Northwestern University 2019–2022
 Capital Markets (MBA)
 Finance II (MBA)
 Instructor, Israel Competition Authority 2015–2018
 Quantitative Analysis, Modeling, and Inference
 Lecturer, Hebrew University 2014–2015
 Introduction to Microeconomics (Undergraduate)
 Teaching Assistant, Hebrew University 2012–2015
 Applied Economics (Undergraduate)
 The Chinese Economy (Undergraduate)
 The Israeli Economy (Undergraduate)
 Labor Economics (Graduate)
 Urban Economics (Undergraduate)

Job Market Paper**"Interlocking directorates, competition, and innovation"**

Abstract: Holding concurrent seats on boards of rival firms, 'horizontal directors' dampen competition and increase firm performance. In the cross-section of public US firms, losing

an interlock with a competitor decreases returns by 3 percentage points. I propose a mechanism of market segmentation where horizontal directors steer firms away from fierce direct competition. Using data on patenting, I show that horizontal interlocks help firms maintain distance in the competitive space and reduce redundancy, increasing innovation quantity and quality by 15 to 35 percent.

Work in Progress	<p>"Bank lending relations and downstream competition"</p> <p>"Strategic interactions along the energy transition", with Guillaume Gex</p> <p>"How we did not learn to stop worrying and love the reactor"</p>				
Policy Work	<p>"The effects of vendor allowances on retail prices", Israel Competition Authority, 2020 (Hebrew)</p> <p>"Spatial competition in retail diesel", Israel Competition Authority, 2017 (Hebrew)</p> <p>"Spatial competition in retail gasoline", Israel Competition Authority, 2017 (Hebrew)</p> <p>"Increasing competition in aggregate quarrying", Israel Competition Authority, 2017 (Hebrew)</p>				
Other Papers	<p>"The effect of mergers on equilibrium prices: evidence from Israeli provident funds", 2016</p> <p>"The Quality of Corporate Credit Rating: Evidence from Israel, 2005-2013", 2015</p>				
Languages	English (fluent), Hebrew (fluent), Russian (fluent)				
References	<table> <tr> <td data-bbox="370 898 893 1123"> <p>Professor David Matsa Kellogg School of Management Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8337 dmatsa@kellogg.northwestern.edu</p> </td><td data-bbox="893 898 1503 1123"> <p>Professor David Dranove Kellogg School of Management Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8682 d-dranove@kellogg.northwestern.edu</p> </td></tr> <tr> <td data-bbox="370 1144 893 1369"> <p>Professor Gaston Illanes Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8227 gaston.illanes@northwestern.edu</p> </td><td data-bbox="893 1144 1503 1369"> <p>Professor Mitchell Petersen Kellogg School of Management Northwestern University 2211 Campus Drive Evanston, IL 60208 847.467.1281 mpetersen@kellogg.northwestern.edu</p> </td></tr> </table>	<p>Professor David Matsa Kellogg School of Management Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8337 dmatsa@kellogg.northwestern.edu</p>	<p>Professor David Dranove Kellogg School of Management Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8682 d-dranove@kellogg.northwestern.edu</p>	<p>Professor Gaston Illanes Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8227 gaston.illanes@northwestern.edu</p>	<p>Professor Mitchell Petersen Kellogg School of Management Northwestern University 2211 Campus Drive Evanston, IL 60208 847.467.1281 mpetersen@kellogg.northwestern.edu</p>
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