Sergei Glebkin

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Education

London School of Economics, *PhD in Finance, 2016*

New Economic School, *MA in Economics, 2011*

Moscow State University, *MSc (BSc) in Physics, 2010 (2008)*

Employment

INSEAD, *Assistant Professor of Finance, 2016-present*

Research Interests

Asset Pricing, Information Economics, Market Microstructure

Publications

1. Sergei Glebkin, Naveen Gondhi, and John Chi-Fong Kuong, **Funding Constraints and Informational Efficiency,** *Review of Financial Studies, 2021*

2. Sergei Glebkin, Bart Zhou Yueshen, and Ji Shen, **Simultaneous Multilateral Search,** *Review of Financial Studies, 2023*

3. Sergei Glebkin, Semyon Malamud, and Alberto Teguia, **Illiquidity and Higher Cumulants,** *Review of Financial Studies, 2023*

4. Sergei Glebkin and John Chi-Fong Kuong, **When Large Traders Create Noise,** *Journal of Financial Economics, 2023*

Working Papers

5. Florent Gallien, Sergei Glebkin, Serge Kassibrakis, Semyon Malamud, and Alberto Teguia, **Price Formation in the Foreign Exchange Market**

6. Efstathios Avdis and Sergei Glebkin, **CHILE**

Conferences and Seminars

d=discussant, c=conference presentations by coauthors, x=conference canceled due to COVID-19,

2024: AFA

2023: University of Essex, University of South Florida, WFA (c), INSEAD Finance Symposium, SFS Cavalcade (d), HEC-McGill Winter Finance Workshop (d), FTG Michigan Ross (short session, c), FTG UW-Madison

2022: AFA (c), INSEAD Finance Symposium (d), HEC-CEPR Conference (d), NES 30th Anniversary Conference

2021: EPFL, Collegio Carlo Alberto, INSEAD Finance Symposium (d), JEDC Conference on Markets and Economies with Information Frictions (d)

2020: AFA, Dauphine Hedge Fund Conference (d), Texas Finance Festival (x), SFS Cavalcade (c), FIRS, WFA (c)

2019: FIRS, FTG Madrid, Wellington Finance Summit (c), Paris December Meeting, Erasmus Liquidity Conference (d)

2018: HEC-McGill Winter Finance Workshop, Adam Smith Workshop (c), WFA (c), EFA, INSEAD Finance Symposium, European Capital Markets Workshop (c), Frontiers of Finance (c), Alberta School of Business, TAU Finance Conference (c)

2017: European Winter Finance Summit, Paul Woolley Centre (d), FTG London (short session), INSEAD Finance Symposium, WFA, EFA (d), NFA (d), NES 25th Anniversary Conference

2016: University of Toronto (Econ), HEC Montreal, McGill, INSEAD, Kellogg, SFS Cavalcade, EFA (d), NFA

2015: Econometric Society World Congress

2014: LBS Trans-Atlantic Doctoral Conference, Econometric Society European Meeting

2013: Annual Meeting of European Financial Management Association

Teaching Experience and Case Writing

INSEAD Corporate Financial Policy (MBA, 2017 - present), Continuous Time Finance (PhD, 2018 - present)

Co-wrote the case **"Square Inc's Valuation in 2014"** with Lily Fang and John Koung

Refereeing

Econometrica, American Economic Review, Review of Economic Studies, Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Economic Theory, AEJ: Micro, Management Science, Review of Asset Pricing Studies, Journal of Financial and Quantitative Analysis

Conference Discussions

Market Power in the Securities Lending Market, by Shuaiyu Chen, Ron Kaniel and Christian C. Opp, 2023 SFS Cavalcade

Price Discovery for Derivatives, by Christian Keller and Michael Tseng, 2023 HEC-McGill Winter Finance Workshop

A Long and a Short Leg Make For a Wobbly Equilibrium, by Nicolae Garleanu, Stavros Panageas and Geoffery Zheng, 2023 INSEAD Finance Symposium

How Competitive is the Stock Market?, by Valentin Haddad, Paul Huebner, and Erik Loualiche, 2022 HEC-CEPR conference

The Impossibility of Krusell-Smith Equilibria, by Tobias Broer, Alexandre N. Kohlhas, Kurt Mitman and Kathrin Schlafmann, 2021 JEDC Conference on Markets and Economies with Information Frictions

Benchmarking Intensity, by Anna Pavlova and Taisiya Sikorskaya, 2021 INSEAD Finance Symposium

Market Feedback: Who Learns What?, by Itay Goldstein, Jan Schneemeier, and Liyan Yang, 2020 INSEAD Finance Symposium

Carrot and Stick: A Risk-Sharing Rationale for Fulcrum Fees in Active Fund Management, by Juan Sotes-Paladino and Fernando Zapatero, 2020 Paris Dauphine Hedge Fund Research Conference

Inventory Management, Dealers' Connections, and Prices in OTC Markets, by Jean-Edouard Colliard, Thierry Foucault, and Peter Hoffmann, 2019 Erasmus Liquidity Conference

Up-Cascaded Wisdom of the Crowd, by Lin William Cong and Yizhou Xiao, 2018 EFA Meeting

Private Information, Securities Lending, and Asset Prices, by Mahdi Nezafat and Mark Schroder, 2018 EFA Meeting

Dynamic Liquidity-Based Security Design, by Emre Ozdenoren, Kathy Yuan, and Shengxing Zhang, 2018 INSEAD Finance Symposium

The Value of Performance Signals Under Contracting Constraints, by Pierre Chaigneau and Alex Edmans, 2017 NFA Meeting

Information, Imperfect Competition, and Volatility, by Mahdi Nezafat and Mark Schroder, 2016 EFA Meeting

Awards and Grants

INSEAD **Dean's Commendation for Excellence in MBA Teaching,** 2021

Grant from Europlace Institute of Finance, for research on price formation in the foreign exchange market (in collaboration with Semyon Malamud and Alberto Teguia), 2023

Conference Program Committee

Northern Finance Association, 2017-present

European Economic Association, 2023

PhD Mentoring

Advisor of Nikola Kiprijanovski (ongoing)

Member of dissertation committee of Dmitry Chebotarev (INSEAD PhD, 2022) and Dima Pugachev (INSEAD PhD, 2023)

External examiner of Etienne Borocco (Paris Dauphine PhD, 2019)

Additional Information

Languages: Russian (native), English (fluent), French (intermediate)

Personal: Married, three kids, born in 2013, 2017, and 2021

Last updated: September 29, 2023