

# Shohini Kundu

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## Appointment

2021- **UCLA Anderson School of Management**, Los Angeles, CA  
Assistant Professor

## Other Affiliations

2022- **UCLA Center for India and South Asia**, Los Angeles, CA  
Faculty Advisory Committee

2022- **California Center for Population Research**, Los Angeles, CA  
Faculty Affiliate

2022- **Macro Finance Society**, Philadelphia, PA  
Research Member

## Education

2016-2021 **University of Chicago Booth School of Business**, Chicago, IL  
PhD in Finance  
MBA (2018-2020)

2013-2016 **Cornell University**, Ithaca, NY  
BA in Economics with minors in Computer Science and Mathematics  
*Magna Cum Laude, Distinction in All Subjects, Dean's Merit List*

## Working Papers

1. The Externalities of Fire Sales: Evidence from Collateralized Loan Obligations
2. Banking Networks and Economic Growth: From Idiosyncratic Shocks to Aggregate Fluctuations (with Nishant Vats)
3. The Geography of Bank Deposits and the Origins of Aggregate Fluctuations (with Seongjin Park and Nishant Vats)
4. Predicting Recessions (with Rajkamal Iyer and Nikos Paltalidis)
5. Monitoring with Small Stakes (with Sheila Jiang and Douglas Xu)
6. What Explains the Geographic Variation in Corporate Investment? (with Nishant Vats)

## Published/Forthcoming Dissertation Chapters

1. Kundu, Shohini. "Financial Covenants and Fire Sales in Closed-End Funds." *Management Science* (2023).
2. Kundu, Shohini. "The Anatomy of Corporate Securitizations and Contract Design." *Journal of Corporate Finance* (2022).

## Conference and Seminar Presentations

- 2023 UCLA Anderson, UCLA Macro Finance, University of Pittsburgh Katz, UC Berkeley Haas, Simon Fraser University Economics, Durham University Business School, IBEO Workshop, Fink Center for Financial Markets Panel on Banking Crisis, Office of Financial Research, Federal Reserve Bank of Richmond, OCC Emerging Risks in the Banking System Symposium, Federal Reserve Short-Term Funding Markets Conference, OFR Rising Scholars Conference on the Future of Financial Stability, CEPR Women in Economics: Advancing Research in Economics, AFA Annual Meeting, Chicago Booth Banking Workshop\*, Imperial College Business\*, Deutsche Bundesbank\*, Banco de Portugal\*, Temple University Fox\*, European Economic Association\*, Annual Meeting of the Swiss Society for Financial Market Research\*, Tehran Institute for Advanced Studies\*, China International Conference in Finance\*
- 2022 NBER Summer Institute, Cornell University, National University of Singapore, USC Marshall Macro-Finance Reading Group, Copenhagen Business School, UCLA Anderson, India Finance Conference, CLO/LL International Organization of Securities Commissions Virtual Roundtable, ECB Money Market Conference, Fixed Income and Financial Institutions Conference, Cornell Conference on 100 Years of Economic Development, IWH-FIN-FIRE Workshop on Challenges to Financial Stability, Bank of Finland Workshop on Banking and Institutions, Federal Reserve Board Summer Workshop in Money, Banking, Payments and Finance, MoFiR Workshop on Banking, Qatar Centre for Global Banking & Finance Conference, HEC-CEPR Macro-Finance Conference: Banking, Finance, Macroeconomics and the Real Economy, Columbia/BPI Conference on Bank Regulation and Supervision, ABFER Annual Conference, CBS Capital Four Credit Day, Banque de France Globalisation, Strategic Autonomy and Economic Resilience in Times of Crisis Conference, RiskLab/Bank of Finland/ESRB Conference on Systemic Risk Analytics, Advances in Macro-Finance Tepper-LAEF Conference, Swiss Winter Conference on Financial Intermediation ("The Lenzerheide Conference"), UCLA Center for India and South Asia, Corporate Restructuring & Insolvency Seminar, OCC Symposium on Systemic Risk & Stress Testing in Banking, SFS Cavalcade\*, TADC\*

- 2021 UCLA Macro Finance, UCLA Anderson, Boston College Carroll, London Business School, Oxford Saïd, MIT Sloan, Harvard Business School, Imperial College Business, University of Toronto Rotman, Bank for International Settlements, Federal Reserve Board, Federal Reserve Bank of New York, Federal Reserve Bank of Boston, Federal Reserve Bank of Atlanta, India Finance Conference, CEPR's Endless Summer Conference on Financial Intermediation and Corporate Finance, CLO/LL International Organization of Securities Commissions Virtual Roundtable, FDIC/JFSR Bank Research Conference, SFS Cavalcade, WFA Annual Meeting, Santiago Finance Workshop, MFA Annual Meeting\*, UEA European Meeting\*, Transatlantic Doctoral Conference\*, Webinar in Finance and Development\*, UT PhD Symposium\*, Federal Reserve Board Interconnectedness of Financial Systems Conference\*, Emerging Markets Conference\*
- 2020 Stanford GSB Rising Scholars Conference, Macro Finance Society Workshop Poster Session, Young Economists Symposium, NSE-NYU Conference on Indian Capital Markets\*, Office of Financial Research PhD Symposium on Financial Stability\*, Empirics and Methods in Economics Conference\*
- 2019 Transatlantic Doctoral Conference \*presented by coauthor

## Honors and Awards

- 2022 **Fink Center for Finance Faculty Grant Award**
- 2022 **Ziman Center Research Grant Award**
- 2021 **Emerald – India Finance Conference Best Paper Award**
- 2021 **Fink Center for Finance Faculty Grant Award**
- 2021 **ECB's Young Economists' Competition Finalist**
- 2021 **WFA PhD Candidate Award For Outstanding Research**
- 2021 **Eugene F. Fama PhD Fellowship**
- 2021 **Qatar Centre for Global Banking and Finance Young Economist Prize Runner-Up**
- 2020 **BlackRock Applied Research Award Winner**
- 2020 **Stigler Center PhD Dissertation Award**
- 2020 **NSE-NYU Stern Initiative on the Study of Indian Financial Markets Research Grant**
- 2019 **Fama-Miller Research Grant**
- 2019 **LBS Wheeler Institute for Business and Development Research Grant**
- 2017 **Center for Research in Security Prices Summer Paper Award**
- 2017 **Stigler Center Research Grant on Regulatory Capture**
- 2016 **Tapen Mitra Economics Prize for International Finance**

## Teaching Experience

- Spring/Winter **Instructor**, *Corporate Finance*.  
 2022, 2023 5 sections, UCLA Anderson
- Winter 2021/ **Teaching Assistant for Prof. Raghuram Rajan**, *International Corporate Finance*.  
 Winter 2020 6 sections, Chicago Booth

- Winter 2020/ **Teaching Assistant for Prof. Wenxin Du**, *Investments*.  
Spring 2019 4 sections, Chicago Booth  
Fall 2019 **Teaching Assistant for Prof. George Constantinides**, *Financial Instruments*.  
2 sections, Chicago Booth; 1 section, College  
Spring 2019 **Teaching Assistant for Prof. Anil Kashyap**, *Analytics of Financial Crises*.  
2 sections, Chicago Booth

## Professional Activities

- 2023 **Conference Organizer**, *Fink Center Conference on Financial Markets*, UCLA Anderson.  
2023 **Program Committee Member**, *SFS Cavalcade*, SFS Society.  
2022 **Session Facilitator**, *Rising Scholars Conference*, Chicago Booth.  
2022 **Program Committee Member**, *SFS Cavalcade*, SFS Society.  
2022 **Conference Organizer**, *Fink Center Conference on Financial Markets*, UCLA Anderson.  
2022 **Session Chair**, *Midwest Finance Association Annual Meeting*.  
2022-2023 **Organizer**, *UCLA Finance Seminar*, UCLA Anderson.  
2022-2023 **Organizer**, *UCLA PhD Seminar*, UCLA Anderson.  
2021-2022 **Organizer**, *UCLA PhD Seminar*, UCLA Anderson.  
2018-2020 **Organizer**, *Orientation for New PhD Admits*, Chicago Booth.  
2018-2019 **Organizer**, *Chicago Booth Finance Brownbag Seminar*, Chicago Booth.

## Discussions

- 2023 **High-Yield Debt Covenants and their Real Effects**, Falk Bräuning, Victoria Ivashina, and Ali Ozdagli, American Finance Association Annual Meeting.  
2022 **Granular Credit Risk**, Sigurd Galaasen, Rustam Jamilov, Ragnar Juelsrud and Hèlène Rey, Financial Intermediation Research Society Annual Meeting.  
Pre-2021 **YES 2020, TADC 2019**.

## Other Employment

- 12/2017- **Research Intern**, *Deutsche Bundesbank*, Frankfurt, Germany.  
07/2018 Bank Participation and Window Dressing in the Repo Market (*Work in progress*)  
06/2016- **Summer Analyst**, *Citigroup Quantitative Trading and Analysis*, New York, NY.  
08/2016 Commodities Research Team  
05/2015- **Summer Analyst**, *BlackRock Portfolio Analytics Group*, New York, NY.  
08/2015 Financial Markets Advisory

## Personal

- 2022 **Aspen Ideas Festival Fellow**  
2021 **World Economic Forum Global Shaper**

2017-2021 **Board of Directors**, *Telluride Association*.

Served as a trustee for an educational non-profit with an endowment of >\$50 million that offers educational opportunities and scholarships to high potential high school, undergraduate, and graduate students.

2013 **President's Volunteer Service Award** (Gold Level)

Citizenship *USA*