

ACADEMIC APPOINTMENT

University of Colorado at Boulder Boulder, CO August 2013 – Present
Assistant Professor of Finance, Leeds School of Business

EDUCATION

University of Chicago Chicago, IL August 2008 – June 2013
Ph.D. Economics (2013), **M.A. Economics** (2011)
Montana State University Bozeman, MT August 2001 – May 2008
M.S. Statistics (2008), **M.S. Applied Economics** (2006), **B.S. Economics** (2004)

RESEARCH INTERESTS

Corporate Finance, Industrial Organization, Law and Finance, Household Finance, Textual Analysis.

REFEREED JOURNAL ARTICLES, ACCEPTED OR PUBLISHED

1. When Saving is Gambling. March 2017. Forthcoming. *Journal of Financial Economics*.
2. Anticipated Entry and Entry Deterrence: Evidence from the American Casino Industry. August 2016. Forthcoming. *Management Science*.
3. Law and Finance Matter: Lessons from Externally Imposed Courts. (with James R. Brown and Rawley Z. Heimer). *Review of Financial Studies*. Vol. 30, No. 3 (March 2017), pp 1019-1051.
4. Leverage and Strategic Preemption: Lessons from Entry Plans and Incumbent Investments. *Journal of Financial Economics*. Vol. 123, No. 2 (February 2017), pp 292-312.
5. The Determinants of Bank Mergers: A Revealed Preference Analysis. (with Oktay Akkus and Ali Hortacsu). *Management Science*. Vol. 62, No. 8 (August 2016), pp. 2241-2258.
6. Institutions and Casinos: An Empirical Analysis of the Location of Indian Casinos. *Journal of Law and Economics*. Vol. 53, No. 4 (November 2010), pp. 651-687.

ARTICLES IN CONFERENCE PROCEEDINGS

7. Courting Economic Development (with James R. Brown and Rawley Z. Heimer). *World Bank Economic Review*. Vol 30, No Supplement 1 (March 2017).

WORKING PAPERS, COMPLETED AND UNDER REVIEW

1. Why Don't We Agree? Evidence from an Investor Social Network (with Marina Niessner). September 2016. *Revise and Resubmit at Journal of Finance*.
2. Growing Up Without Finance (with James R. Brown and Rawley Z. Heimer). March 2017. *Revise and Resubmit at Journal of Financial Economics*.
3. Assortative Matching and Reputation in the Market for First Issues (with Oktay Akkus and Ali Hortacsu). May 2017. *Revise and Resubmit at Management Science*.
4. Innovation in Mature Firms: A Text-Based Analysis (with Gustaf Bellstam and Sanjai Bhagat). July 2017.

5. “Some People Say”: Evasive Language in Corporate Disclosures (with S. Katie Moon and Joonki Noh). Sept 2017.
6. Does Contract Enforcement Mitigate Hold Up? Evidence from a Natural Experiment. Oct 2017.
Previously circulated as Economic Consequences of Judicial Institutions: Evidence from a Natural Experiment.

RESEARCH IN PROGRESS

1. The Anatomy of Financial Frictions: A First Look at Private Firms (with James R. Brown, Rawley Z. Heimer and Ivan Ivanov).
2. Wealth Shocks and Household Finances: Evidence from Oil Royalties (with Erik P. Gilje and Rawley Z. Heimer).

AWARDS AND GRANTS

Talk of the Town Award at the 2015 Finance Down Under Conference for When Saving is Gambling.

Best Paper in Financial Markets and Institutions at the 2015 Financial Management Association Conference for Law and Finance Matter (with Rawley Z. Heimer and James R. Brown).

Paul Van Arsdell Award for Outstanding Paper in Corporate Finance at the 2017 Midwest Finance Association Conference for A Text-Based Analysis of Corporate Innovation (with Gustaf Bellstam and Sanjai Bhagat).

Best Paper Award at the 2017 Front Range Finance Seminar for Why Don't We Agree? Evidence from a Social Network of Investors (with Marina Niessner).

2017 NBER Household Finance Working Group, Small Grants Program Award for Wealth Shocks and Household Finances: Evidence from Oil Royalties (with Erik P. Gilje and Rawley Z. Heimer)

RESEARCH PRESENTATIONS

* denotes scheduled;+ denotes co-author

2018

Conferences: Midwest Finance Association*

Seminars: Texas Christian University*; North Carolina State University*

2017

Conferences: American Finance Association; Jackson Hole Finance Conference+; European Winter Finance Conference; NBER Corporate Finance Workshop (Spring); Front Range Finance Seminar; University of Kentucky Finance Conference; SFS Cavalcade; Midwest Finance Association+; Finance Down Under+; Western Finance Association+; European Summer Symposium for Financial Markets (Asset Pricing)+; Red Rock Finance Conference+; European Finance Association+

Seminars: University of Colorado (Consumer Finance Lab and Finance Brownbag); Drexel; BYU; Utah; Federal Reserve Bank of Atlanta+; AQR+; Georgetown+; Boston College+; Harvard (NOM)+; Harvard (Finance)+

Discussions: American Economic Association; Front Range Finance Seminar; Yale Junior Finance Conference; Conference on Financial Economics and Accounting; Finance, Organizations and Markets*

2016

Conferences: American Finance Association; NBER Behavioral Finance Spring Meeting; NBER-SI Asset Pricing; ITAM Finance Conference (two papers); Young Scholars Finance Consortium; European Summer Symposium for Financial Markets (evening session); Chicago Quantitative Alliance; University of Washington Summer Conference; Helsinki Finance Summit; European Finance Association; Financial Management

Association; UC-Davis Conference on Household Finance; Caltech Behavioral Finance Junior Faculty Conference; Miami Behavioral Finance Conference; IDC Summer Conference+; Stanford SITE Workshop+; Carnegie Mellon Finance Symposium+; Front Range Finance Seminar+; Boulder Summer Conference on Consumer Financial Decision Making+; Edinburgh Conference on Legal Institutions and Finance+; Society for Institutional and Organizational Economics+; WEAI-IBEFA Summer Meetings+; Northern Finance Association+ (two papers); FDIC Consumer Research Symposium+; Tel Aviv University Finance Conference+

Seminars: University of Colorado (Consumer Finance Lab); Iowa State University; Wharton; University of Washington; University of Oklahoma; University of New South Wales; University of Sydney; Australian National University; Boston College; Boston University; Babson College; Exeter; Federal Reserve Board; University of Colorado (Hart Fellowship Presentation)+; Yale SOM+ (brownbag); Toronto Rotman+; Michigan State University+; MIT (Accounting)+; Universidad de Chile+; Washington University in St. Louis+; University of Georgia+; University of Florida+; Ohio State University+; Maastricht+; Tilburg+; Rochester+; Texas A&M+

Discussions: American Economic Association; Edinburgh Corporate Finance Conference; Western Finance Association; European Summer Symposium on Financial Markets (Corporate Finance); Helsinki Finance Summit; European Finance Association; Finance, Organizations and Markets; Financial Management Association.

2015

Conferences: American Economic Association; European Finance Association; NBER-SI, Household Finance; NBER-SI, Development of the American Economy+; Finance Down Under; Financial Intermediation Research Society; LBS Summer Finance Symposium; UBC Summer Finance Conference; University of Oregon Summer Finance Conference; Helsinki Finance Summit; Boulder Summer Conference on Consumer Financial Decision Making; Annual Banking Conference on Development Economics+; Midwest Finance Association+; San Francisco Day Ahead Conference+, Israel Behavioral Finance Conference; Financial Management Association+; FTC Microeconomics Conference; Financial Research Association (main program and early ideas).

Seminars: Colorado State University; University of Houston+; University of Nevada – Las Vegas; University of Colorado (short presentation); Cass Business School; University of Manitoba; University of Ottawa; University of Maryland.

Discussions: Financial Intermediation Research Society

2014

Conferences: Western Finance Association; European Finance Association; European Summer Symposium for Financial Markets (corporate finance, informal program); Washington University Corporate Finance Conference; Conference on Financial Economics and Accounting (2 papers); Finance, Organizations, and Markets; Entrepreneurial Finance and Innovation Conference; International Society for New Institutional Economics; Institutions, Trade, and Economic Development Workshop; Midwest Economics Association; International Industrial Organization Conference.

Seminars: Federal Reserve Bank of Cleveland (2 papers); Montana State University; Iowa State University+; Federal Reserve Bank of Atlanta+; University of Colorado (summer brownbag and Consumer Finance brownbag); University of Pittsburgh.

Discussions: Midwest Economics Association, International Industrial Organization Conference.

2013

Conferences: International Industrial Organization Conference

Seminars: Simon Fraser University (Economics); University of Calgary (Finance), Clemson University (Economics), Colorado-Boulder (Finance), Analysis Group (Denver), Reed College (Economics), Minnesota (Finance); Colorado-Boulder (Economics); Colorado-Boulder (Finance brownbag).

Previous Years

University of Chicago Applied Micro Working Group (2012), University of Chicago Industrial Organization Working Group (2012), University of Chicago Industrial Organization Lunch (2010, 2011), Citadel Investment Group (Consulting Presentation, 2011), Montana State University (2006, 2012), Ronald Coase Institute Workshop: Los Baños, Philippines (2008).

CLASSROOM LECTURING

University of Colorado at Boulder –

Investments and Portfolio Management (Undergraduate, 5 Sections total, Spring 2014 – 2016)
Quantitative Methods (MS, 5 Sections total, Summers 2015 – 2017)
PhD Seminar on Empirical Methods in Finance (PhD, Spring 2016)
Managerial Economics (MS, 1 Section, Summer 2015)

University of Chicago

Econometrics B (Spring 2013)
Honors Econometrics (Spring 2011, Winter 2012)

Montana State University

Intermediate Microeconomics (7 Sections, 2007-2008)
Introductory Statistics (2 Sections, 2006-2007)
Intermediate Statistics (1 Section, Summer 2007)

PROFESSIONAL ACTIVITIES

Ad Hoc Referee: *Journal of Political Economy, Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Management Science, Review of Asset Pricing Studies, Journal of Financial and Quantitative Analysis, Journal of Law and Economics, RAND Journal of Economics, Journal of Banking and Finance, Journal of Housing Economics, B.E. Journal of Economic Analysis and Policy, Washington Center of Equitable Growth, Southern Economic Journal, Journal of Economics and Management Science, Journal of Comparative Economics, Journal of Institutional Economics, and Public Choice.*

Professional Memberships: *Finance, Organizations and Markets; American Economic Association, American Finance Association, Western Finance Association, European Finance Association, InsTED Network.*

Program Committee: *European Finance Association (2015, 2016, 2017), University of Kentucky Finance Conference (2016-2018), Boulder Summer Conference in Consumer Financial Decision Making (2016, 2017), FMA North America (2017), Front Range Finance Seminar (2018), Northern Finance Association Conference (2016, 2017), FMA-Latin America (2017)*

Organizing Committee: *Colorado Finance Summit (2015-2017).*

SERVICE AND COMMITTEES

Seminar Coordinator – University of Colorado-Boulder, Finance Division 2015-2016

Faculty Committee Service

Finance Ph.D. Program Committee (2013-present).
Junior Faculty Recruiting Committee (2013-present).
Committee on Required Math Courses for the Finance Undergraduate Major (2014-2015).
Leeds School Data Resources Committee (2017)

Undergraduate Research Opportunities Program (UROP) Review Board (2017)

*Ph.D. Dissertation Committee Service (initial placement in parentheses, * denotes chair of committee, ^ denotes economics student).*

Caleb Rawson (Accounting), 2018

Gustaf Bellstam. 2018

Saad Alnahedh. 2017 (Kuwait University)

Joseph Vavrus.^ 2017 (University of Redlands)

Gregory Madonia.^ 2017 (Cal State Chico)

Bharad Kannan. 2016 (Colorado State University)

Michael Manser. 2015 (Promontory Financial Group)

Dustin Frye.^ 2015 (Vassar College, Department of Economics)

Austin Smith^ 2015 (Miami University of Ohio, Department of Economics)

Undergraduate Honors Thesis Committees

Ganghua Mei (Spring 2016)

Nick Shaffer (Spring 2015)

Josh Catalano (Spring 2014)

Graduate Research Assistants Supervised

Bharad Kannan (Spring 2015)

Jordan Martel (Fall 2014, Spring 2016)

Gustaf Bellstam (Fall 2013, Fall 2015)

Undergraduates Supervised through the Diversity Scholars Program and Undergraduate Research Opportunities Program:

Yasmine Dawud (Fall 2014, Spring 2015)

Marshall Leng (Fall 2014)

Joel Baker (Spring 2015)

Jack Griswold (Spring 2015)

MISCELLANEOUS OTHER WRITING / MEDIA

“Notes for Honors Econometrics.” Lulu Publishing. Self-Published Manuscript [7 October 2012].

“Semiparametric-Trees with an Application to Modeling Daily Wildfire Costs” (with Patty Gude and Mark Greenwood).

“Intromediate Microeconomics.” Lulu Publishing. Self-Published Manuscript [25 August 2008].

“Intromediate Microeconomics: Online Video Tutorials for Intro-to-Intermediate Microeconomics.” YouTube Video Series. Available Online: www.youtube.com/intromediateecon [Total Video Views: 2.90 million; 14,516 subscribers as of May 2016]