

Disaster on the Horizon: The Price Effect of Sea Level Rise, 2019 (with Asaf Bernstein and Ryan Lewis). *Journal of Financial Economics* 134 (2), p.253-272.

Lead Article

2019 AQR Insight Award, Distinguished Paper

Index Membership and Small Firm Financing, 2019 (with Charles Cao and Raisa Velthuis). *Management Science* 65 (9), 4156-4178.

The Consequences to Analyst Involvement in the IPO Process: Evidence Surrounding the JOBS Act, 2018 (with Michael Dambra, Laura Field, and Kevin Pisciotta). *Journal of Accounting and Economics* 65 (2-3), p. 302-330.

Price Pressure and Overnight Seasoned Equity Offerings, 2018. *Journal of Financial and Quantitative Analysis* 53 (2), p.837-856.

Inter-Market Competition and Bank Loan Spreads: Evidence from The Securities Offering Reform, 2018. *Journal of Banking and Finance* 94, p. 107-117.

2011 Australasian Finance & Banking Conference PhD Forum Best Paper, 3rd Place

The Effects of Removing Barriers to Equity Issuance, 2017 (with Peter Iliev). *Journal of Financial Economics* 124 (3), p. 580-598.

The Market Sensitivity of Retirement and Defined Contribution Pensions: Evidence from the Public Sector, 2017. *Journal of Public Economics* 145, p. 1-13.

Lead Article

Financial Condition and Product Market Cooperation, 2015 (with Ivan Ivanov and John Ritter). *Journal of Corporate Finance* 31, p. 1-16.

Lead Article

The JOBS Act and IPO Volume: Evidence that Disclosure Costs Affect the IPO Decision, 2015 (with Michael Dambra and Laura Casares Field). *Journal of Financial Economics* 116 (1), p. 121-143.

CURRENT
WORKING
PAPERS

The Effects of IPO Marketing Breadth: Evidence From Weather-Induced Variation in Roadshow Prospectus Distribution, 2023 (with Joseph Henry, Emily Kim, and Kevin Pisciotta).

Revising for resubmission to *Management Science*

A Flash in the Pan(demic)? Migration Risks and Municipal Bonds, 2023 (with Peter Haslag, Daniel Wegley, and Zihan Ye).

Revising for resubmission to *Management Science*

Propagation of climate disasters through ownership networks, 2024 (with Ai He, Ugur Lel, and Zhongling Qin).

Does Wildfire Smoke Choke Local Business?, 2024 (with Jawad Addoum, Dimitrios Gounopoulos, Ryan Lewis, and Tam Nguyen).

Voter-induced Municipal Credit Risk, 2024 (with Brent Ambrose, Maxence Valentin, and Zihan Ye).

Start-ups Judging Judges: Evidence that litigation risk shapes the small business environment, 2024 (with Mehmet Canayaz).

A little seasoning goes a long way: Outgrowing investment's sensitivity to disclosure burdens, 2024 (with Jewon Shin).

Environmental Policy Mitigates Temperature Shock Risks, 2024 (with Dimitrios Gounopoulos and Tam Nguyen).

How Big Oil Can Internalize Climate Change Externalities, 2023 (with Zhe Wang).

Does being Private Constrain Geographic Expansion?, 2022 (with Jess Cornaggia, Jason Kotter, and Kevin Pisciotta).

Government Spending and Local Demographics: Evidence from Moody's Municipal Ratings Recalibration, 2021 (with Jess Cornaggia, Ryan Israelsen, and Zihan Ye).

OTHER
UNPUBLISHED
PAPERS

New Evidence on Glass-Steagall and its Impact on Future Legislation, 2013.

Awarded SAC Capital PhD Research Award, 2011 Western Finance Association

POLICY
PUBLICATIONS

Real Estate as a Tool for Adaptive Banking, 2019 (with Asaf Bernstein and Ryan Lewis). *Community Development Innovation Review* 14 (1), p. 29-38.

TEACHING
EXPERIENCE

Pennsylvania State University

Financial Management of the Business Enterprise, undergraduate (2013 - Present)

Empirical Methods in Corporate Finance, PhD (2018, 2021 & 2023)

University of Rochester

Capital Budgeting and Corporate Objectives (2011 - 2012)

CONFERENCE
PRESENTATIONS
(INCLUDING
SCHEDULED)

2024: American Finance Association (2 papers)*, FSU Truist Beach Conference*, Bretton Woods Accounting & Finance Ski Conference*, Eastern Finance Association Meetings (2nd Paper*), Western Finance Association Meetings*, China International Conference in Finance*, Asian Finance Association Annual Conference*

2023: American Economic Association*, American Finance Association AFFECT workshop*, Eastern Finance Association, Financial Intermediation Research Society*, Texas A&M Young Scholar Finance Consortium*, AREUEA International Conference*, University of Manchester Conference on ESG and Climate Finance*, JCF SI Conference on Ownership and Corporate Social and Sustainable Policies*, Financial Management Association (2nd paper*), Remote Work Conference at Stanford*, South Carolina Fixed Income and Financial Institutions Conference*

2022: Financial Markets and Corporate Governance conference*, Financial Regulations & Technology Conference*, Financial Management Association (2 papers)*

2021: American Finance Association*, Western Finance Association*, NBER Summer Institute (EEE)*, PRI Academic Network Conference*, Midwest Finance Association*, American Law and Economics Association*, Stanford Institute for Theoretical Economics*

2020: American Finance Association*, University of Hawaii Accounting Research Conference*, Third Conference on Law and Macroeconomics*, Urban Economics Association*

2019: American Finance Association*, University of Hawaii Accounting Research Conference*, Financial Intermediation Research Society*, CMU-Pitt-PSU Finance Conference, International Center for Pension Management Discussion Forum, Future of Financial Information Conference*, Front Range Finance Seminar*, Conference on Intelligent Information Retrieval in Accounting and Finance*, European Finance Association*, Oklahoma University

Energy and Commodities Finance Research Conference

2018: American Finance Association, Texas Finance Festival*, Western Finance Association*, European Finance Association, American Accounting Association*, Northern Finance Association (2 papers)*, Chicago Booth Recent Advances in Empirical Asset Pricing*, Financial Research Association

2017: American Finance Association*, UNC Tax Symposium*, NYU & Ross Institute Conference on Stock Markets and Capital Formation, SFS Cavalcade*, Conference on Banks, Systemic Risk, Measurement and Mitigation*, Conference on the Convergence of Financial and Managerial Accounting*, American Accounting Association Meetings*, London Business School Summer Symposium*, European Finance Association, Financial Management Association, Northern Finance Association*, Annual Conference on Financial Economics and Accounting*

2016: American Finance Association*, Northern Finance Association, World Finance Conference*, Financial Management Association* (2 papers), Accounting Conference at Temple University, American Accounting Association Meetings*, Washington University Corporate Finance Conference, LBS EuroFIT Conference

2015: University of Oregon Summer Finance Conference

2014: American Economic Association, European Finance Association, Northern Finance Association*

2013: American Finance Association

2012: European Finance Association, Eastern Finance Association, Financial Management Association (2 papers)

2011: Western Finance Association, Australasian Finance and Banking Conference and PhD Forum, Midwest Finance Association*, Southwest Finance Association
* Presented by coauthor

SEMINAR
PRESENTATIONS
(INCLUDING
SCHEDULED)

2024: University of Denver, University of Utah, Auburn University

2023: Baylor University, Wayne State University, University of Florida, University of Colorado, Kent State University, Federal Reserve Bank of Chicago, University of Virginia

2022: Vanderbilt University, University of Georgia, School of Business at ITAM, Middle Tennessee State, UMASS Lowell, Temple (Risk Management)

2021: University of Bath

2020: Iowa State University, University of Miami

2019: Vanderbilt University

2018: Drexel University, Purdue University, University of Houston, University of Oklahoma, University of Oregon

2017: University of South Florida, University of Delaware

2015: Binghamton University

2013: Baruch College, Pennsylvania State University, Southern Methodist University, University of Georgia, University of Delaware

PROFESSIONAL
SERVICE

Editorial Positions and Board Memberships

Associate Editor, Financial Management (2022 -)

Board of Directors, Eastern Finance Association (2022-)

Doctoral Committee & Initial Placement (* (co)advisor)

Brian Gibbons (2021, Oregon State University), Min Pyo* (2020, Securities and Exchange Commission), Zihan Ye (2020, University of Nevada Las Vegas), Kevin Pisciotta* (2017, University of Kansas), Dan McKeever (2017, SUNY Binghamton), Adam Welker* (2016, Citigroup), Robert Chatt (2016, Westfield State University), Raisa Velthuis (2015, Villanova University), Grant Farnsworth (2014, Texas Christian University), David Yu (Accounting 2022, University of Manitoba)

Ad-hoc Referee

Quarterly Journal of Economics, Journal of Financial Economics, Journal of Finance, Review of Financial Studies, Nature Climate Change, Management Science, Journal of Financial and Quantitative Analysis, Review of Finance, Journal of Accounting and Economics, American Economic Journal: Economic Policy, Journal of Financial Intermediation, Journal of Banking and Finance, Journal of Corporate Finance, Review of Corporate Finance Studies, Journal of Environmental Economics and Management, Journal of Economics Behavior and Organization, Journal of Empirical Finance, Finance Research Letters, Journal of Business, Finance, and Accounting

Conference Discussions / Session Chair (Including scheduled)

American Finance Association (2025)*, SFS Cavalcade (2024)*, Notre Dame Emerging Voices in Finance Conference (2024), Bretton Woods Accounting & Finance Ski Conference (2024), SFS Cavalcade (2023), SFS Cavalcade (2022), University of Oklahoma Energy and Climate Finance Research Conference (2022), 7th Annual University of Connecticut Finance Conference (2022), University of Delaware Weinberg-ECGI Corporate Governance Symposium (2022), 8th Annual Conference on Financial Market Regulation (2021), Midwest Finance Association (2021), University of Connecticut Finance Conference (2019), Washington University Corporate Finance Conference (2018), Conference on Financial Market Regulation (2018), Edinburgh Corporate Finance Conference (2017), FSU SunTrust Beach Conference (2017), Chicago Financial Institutions Conference (2016), Northern Finance Association (2016 2 papers), Financial Management Association (2012, 2023), Eastern Finance Association (2012, 2023, 2024), Australasian Finance and Banking Conference (2011), Midwest Finance Association (2011)

* Session Chair

Conference Program Committee

Western Finance Association (2021-2024), SFS Cavalcade (2024), Colorado Finance Summit (2021-2023), Washington University Corporate Finance Conference (2019-2022), Oklahoma University Energy and Commodities Finance Research Conference (2019, 2021, 2022, 2024), Northern Finance Association (2016 - 2024), International Finance and Banking Society Best Paper Award Committee (2021-2023), Financial Management Association (2015, 2016, 2021), Midwest Finance Association (2017-2018, 2022-2024), Eastern Finance Association (2012)

Grant Reviews

Research Grants Council of Hong Kong (2018)

GRANTS AND
AWARDS

2022 Financial Management Association Best Paper Semi-finalist

2021 Jacobs Levy Center Research Paper Prize (\$5,000)

2019 AQR Insight Award, Distinguished Paper (\$25,000)
2018 International Center for Pension Management Research Award (CAD 15,000)
2018 \$48,000 Research and Innovation Seed Grant from University of Colorado (with Asaf Bernstein, Stephen Billings, and Ryan Lewis)
2018 Northern Finance Association Best Paper in Risk Management (CAD 2,000)
2017 Financial Management Association Best Paper Semi-finalist
2016 Financial Management Association Best Paper Semi-finalist
2016 \$2,000 Smeal Small Research Grant (with Peter Iliev)
2011 Australasian Finance and Banking Conference PhD Forum Best Paper, 3rd Place
2011 SAC Capital Award for Outstanding PhD Research, Western Finance Association

POLICY, MEDIA
AND INDUSTRY
MENTIONS

Propagation of Climate Disasters Through Ownership Networks.
FinReg Blog, Duke University (March 7, 2024).
pace.1275in
Money Stuff: The SEC got Trolled on Bitcoin ETFs.
Bloomberg (January 10, 2024).

Flooding could leave billions of US municipal debt under water.
Financial Times (October 18, 2021).

Money Stuff: Ignoring the Rules Sometimes Works.
Bloomberg (April 29, 2021).

Academic focus limits business schools' contribution to society.
Financial Times (February 23, 2020).

Bank Regulators Present a Dire Warning of Financial Risks From Climate Change.
New York Times (October 17, 2019).

Solicitations of Interest Prior to a Registered Public Offering.
Securities and Exchange Commission Final Rule: RIN 3235-AM23 (September 26, 2019).

Climate Change Hits Property Prices.
MacroHive April 12, 2019

We asked 11 climate scientists where they'd live in the US to avoid future natural disasters — here's what they said.
Business Insider (September 1, 2018).

Study: Sea level rise already hurting coastal real estate prices.
Pennsylvania NPR (August 31, 2018).

Rising Risks: 'Climate gentrification' is changing Miami real estate values – for better and worse.
CNBC (August 29, 2018).

Location, Location And—Climate Change? How Rising Temperatures Lower Home Values.
Colorado Public Radio (August 28, 2018).

As Sea Level Rises, Home Values Are Dropping .
NPR for the Cape, Coast, and Islands (August 27, 2018).

Flooding Risk Knocks \$7 Billion Off Home Values, Study Finds.
Wall Street Journal (August 25, 2018).

Nearly one trillion dollars of US real estate is threatened by rising seas, and the risk is already affecting home values.

Business Insider (August 23, 2018).

Sea Level Rise is Eroding Home Value, and Owners Might not Even Know It.

The Washington Post (August 20, 2018).

Sea level rise is pushing coastal property owners to move to higher ground.

CNN (June 3, 2018).

Climate Change Turns Coastal Property Into a Junk Bond.

Bloomberg (May 3, 2018).

The risk of sea level rise is chipping away at Miami home values, new research shows.

The Miami Herald (April 24, 2018).

Rising Sea Levels Reshape Miami's Housing Market.

Wall Street Journal (April 20, 2018).

South Florida's Real Estate Reckoning Could be Closer than You Think.

Bloomberg (December 29, 2017).

The JOBS Act at Five: Examining Its Impact and Ensuring the Competitiveness of the U.S. Capital Markets.

Testimony before the U.S. House of Representatives, Subcommittee on Capital Markets, Securities, and Investments (March 22, 2017).

Here's when to expect Snap 'Buy' recommendations.

Yahoo Finance (March 12, 2017).

The JOBS Act at Four: Examining Its Impact and Proposals to Further Enhance Capital Formation.

U.S. House Financial Services Committee (April 14, 2016).

Pay Ratio Disclosure Rule.

Securities and Exchange Commission Final Rule: RIN 3235-AL47 (August 5, 2015).

Amendments for Small and Additional Issues Exemptions Under the Securities Act.

Securities and Exchange Commission Final Rule: RIN 3235-AL39 (April 20, 2015).

UBS Academic Research Monitor.

Internal UBS Document (September 25, 2014).

JOBS Act Fuels IPO Boom

CFO.com (August 25, 2014).

JOBS Act Rewards U.S. Exchanges Amid Surge of Criticism.

Bloomberg (August 15, 2014).

The Harvard Law School Forum on Corporate Governance and Financial Regulation

blogs.law.harvard.edu.com (May 20, 2011).

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