### Francesco D'Acunto

Contact Carroll School of Management Email: dacuntof@bc.edu

Boston College http://www.francescodacunto.com

Chestnut Hill, MA 02467 Google Scholar Pro le

Interests Beliefs and Financial Decision-making, Cultural Finance, FinTech/Entrepreneurship

Employment Boston College, Carroll School of Management

Assistant Professor of Finance, August 2018-

**University of Maryland**, R.H. Smith School of Business *Assistant Professor of Finance*, August 2015-July 2018

Affiliations AI & Analytics Initiative, Georgetown University, Fellow, October 2021-

Luohan Academy, Fellow, October 2020-

CESifo Research Network (BE, INN), November 2017-

Ed Snider Center for Enterprise and Markets, UMD, 2017-

Dingman Center for Entrepreneurship, UMD, 2017-

Academic Chicago Booth, Fama-Miller Center Visitor, Chicago, October 2021
Visits Financia Institute for Economics and Finance, Pemp (1), 2016, 2

Einaudi Institute for Economics and Finance, Rome (I), 2016, 2021

Goethe-Universitat LawFin, Frankfurt (DE), July-August 2021

Haas School of Business, University of California at Berkeley, October 2018

Foster School of Business, University of Washington, August 2018 Bank of Finland, Research Unit, Helsinki (FI), 2018, 2019, 2020

SAFE, Goethe-Universitat Frankfurt (DE), July 2018

Universita Commerciale L. Bocconi, Milan (I), June 2017, 2018

Chinese University of Hong Kong, November 2017, 2018 Columbia GSB, Week-long Visitor Program, October 2017

ifo Institut, LMU Munchen (DE), September 2017

Karlsruhe Institute of Technology, Karlsruhe (DE), August 2016-

Education University of California at Berkeley, Haas School of Business

Ph.D., Finance, 2015 M.Sc. in Finance, 2012

Universita Tor Vergata, Rome, Italy

M.Sc., Economics and Business Law (cum laude, dignita di stampa), 2008

Universita La Sapienza, Rome, Italy

B.A. in Economics (cum laude and honors), 2006

## Research (by Topic)

#### Topic 1: Beliefs and Financial Decision-Making

#### 1.A: Determinants of Beliefs and Choice 1: Culture & Discrimination

# How Costly Are Cultural Biases? Evidence from FinTech (with P. Ghosh, R. Jain, and A.G. Rossi) 2021 WFA/PBCSF Award for the Best Paper on FinTech

Trust and Contracts: Empirical Evidence (with J. Xie and J. Yao)

Tear Down This Wall Street: Anti- nance Rhetoric, Subjective Beliefs, and Investment

#### Identity and Choice Under Risk

Reject and Resubmit at the <u>Journal of Political Economy</u> 2015 WFA Cubist Systematic Strategies PhD Award for Outstanding Research

Historical Antisemitism, Ethnic Specialization, and Financial Development (with M. Prokopczuk and M. Weber)

Review of Economic Studies, May 2019, 86(3): 1170-1206

#### Gender Roles Produce Divergent Economic Expectations (with U. Malmendier and M. Weber) Proceedings of the National Academy of Sciences (PNAS), May 2021, 118(21)

#### 1.B: Determinants of Beliefs and Choice 2: Cognition

Human Frictions in the Transmission of Economic Policy (with D. Hoang, M. Paloviita, and M. Weber)

#### IQ, Expectations, and Choice (with D. Hoang, M. Paloviita, and M. Weber) Review of Economic Studies, forthcoming

Exposure to Grocery Prices and In ation Expectations (with U. Malmendier, J. Ospina, and M. Weber)

Journal of Political Economy, May 2021, 129(5): 1615-1639

#### Cognitive Abilities and In ation Expectations

(with D. Hoang, M. Paloviita, and M. Weber) American Economic Review P&P, May 2019, 109

#### In ation Expectations of Households and Firms

(with O. Coibion, Y. Gorodnichenko, and M. Weber) solicited by the *Journal of Economic Perspectives* 

### What do the Data Tell Us about Households' In ation Expectations?

(with U. Malmendier and M. Weber)

in <u>Handbook of Economic Expectations</u> (eds. R. Bachmann, G. Topa, W. Van Der Klaauw), Elsevier, *forthcoming* 

#### 1.C: Private Interventions to Manage Beliefs and Choice (FinTech)

#### The Promises and Pitfalls of Robo-advising

(with N. Prabhala and A. G. Rossi) Review of Financial Studies, May 2019, 32(5): 1983-2020

#### Robo-advising

(with A. G. Rossi)

in <u>Palgrave Handbook of Technological Finance</u>, eds: R. Rau, R. Wardrop, L. Zingales

# New Frontiers of Robo-Advising: Consumption, Saving, Debt Management, and Taxes

(with A.G. Rossi)

in *Machine Learning in Financial Markets: A Guide to Contemporary Practice* (eds. A. Capponi and C.-A. Lehalle), Cambridge University Press

# FinTech and Robo-Advising: The Transformational Role of Technology in Finance

(with A.G. Rossi)

solicited for special issue on *Business Revolution* of the *Journal of Economics and Management Strategy* (eds. H. Halaburda, J. Prince, D. Sokol, F. Zhu)

# Crowdsourcing Peer Information to Change Spending Behavior (with A.G. Rossi and M. Weber)

Perceived Precautionary Savings Motives: Evidence from FinTech (with C. Scheuch, T. Rauter, and M. Weber)

#### 1.D: Public Interventions to Manage Beliefs and Choice

# Managing Households' Expectations with Unconventional Policies (with D. Hoang and M. Weber)

Review of Financial Studies, forthcoming

#### Unconventional Fiscal Policy

(with D. Hoang and M. Weber)

American Economic Review P&P, May 2018, 108: 519-523

#### Telecracy: Testing for Channels of Persuasion

(with G. Barone and G. Narciso)

American Economic Journal: Economic Policy, May 2015, 7 (2): 30-60

### Diverse Policy Committees Can Reach Underrepresented Groups

(with A. Fuster and M. Weber)

### Political Partisanship and the Transmission of Fiscal Policy

(with P. Ghosh and A.G. Rossi)

## Punish One, Teach a Hundred: The Sobering E ect of Peer Punishment on the Unpunished

(with M. Weber and J. Xie)

2018 CFRC Best Paper Award

#### Topic 2: Finance, Growth, and Inequality

### Regressive Mortgage Credit Redistribution in the Post-crisis Era

(with A. G. Rossi)

Review of Financial Studies, forthcoming

#### Flexible Prices and Leverage

(with R. Liu, C. P ueger, and M. Weber)

Journal of Financial Economics, July 2018, 129(1): 46-68

#### Basic Education and Persistent Regional Inequalities

2014 WFA Cubist Systematic Strategies PhD Award for Outstanding Research 2014 Best Finance PhD Award in Honor of Prof. Greenbaum

#### Finance, Talent Allocation, and Growth

(with L. Fresard)

Bank Screening and the Leverage of Newly Founded Firms (with M. C. Bustamante)

Bank's Market Power, Access to Finance, and Leverage (with M. C. Bustamante)

Correcting Market Failures in Entrepreneurial Finance (with G. Tate and L. Yang)

Entrepreneurial Teams: Diversity of Skills and Early-stage Growth (with G. Tate and L. Yang)

### Coordinated Activism and Firm Value

2012 AFBC Best Student Paper Award (second prize)

#### From Financial History to History & Finance

Op-Eds and General Audience Writings \A temporary increase in in ation is not a threat to U.S. economic growth and prosperity" Washington Center for Equitable Growth (July 9, 2021)

\Dal'IVA una spinta ai consumi per far ripartire la ripresa" lavoce.info (June 26, 2020)

\Unconventional scal policy to exit the COVID-19 crisis" VoxEu.org (June 8, 2020)

\How do households prepare for in ation?"
World Economic Forum, Agenda | Economic Imbalances (November 19, 2019)

\How Dodd-Frank helped the wealthy and left the middle class behind" The Hill (April 16, 2017)

\Why are men more likely to take nancial risk?"
World Economic Forum, Agenda | Gender Parity (September 23, 2015)

\Steigende In ationserwartungen stimulieren Konsum" Okonomenstimme (July 3, 2015)

\Do people buy more when they expect higher in ation?"
World Economic Forum, Agenda | Economic Progress (June 10, 2015)

Public Lectures and Panels

\How Costly Are Cultural Biases? Evidence from FinTech" Lecture Online PhD Classes in Household Finance, NYU Stern, October 2021

\Robo-Advising: Present and Future," Guest Lecture Washington University in St. Louis, April 2021

\FinTech and Consumer Finance," Lecture Luohan Academy Webinar Series, March 2021

\FinTech and Consumer Finance," Presentation Bartunek Faculty Research Forum, October 2020

\FinTech Apps Day," Panelist

American Finance Association (Chicago { 2 papers and discussant), Econometric Society North American Winter Meeting (Chicago { 2 papers), NBER Corporate Finance (Fall), 2021 Western Finance Association (2 papers and discussant), 2021 Biennial Household and Behavioral Finance Symposium (Cornell), AI & Big Data in Finance Research Forum (discussant), 2021 SFS Finance Cavalcade, 2021 Society for Economic Dynamics Annual Meeting, 2021 Bank of Canada Annual Economic Conference (Behavioral Macroeconomics and Finance: Implications for Central Bankers, discussant), CEBI Workshop on Subjective Beliefs in Macroeconomics and Household Finance, 2021 Barcelona GSE Summer Institute (Organizational Economics, Financial Intermediation and Risk (discussant)), 11<sup>th</sup> Miami Behavioral Finance Conference (1 paper and discussant), CEPR Advanced Forum in Financial Economics, European Central Bank/Cleveland Fed In ation Conference, Fourth UT Dallas Finance Conference (discussant), 2021 CESifo Area Conference on Economics of Digitization, Inaugural BC Consumer Finance Workshop (discussant), 2021 Midwest Finance Association Annual Meeting, 2021 Cherry Blossom Financial Education Institute, 3<sup>rd</sup> Future of Financial Information Conference (Stockholm), ifo Conference on Macroeconomics and Survey Data, Salento Macro Meetings 2021, 2021 China Meeting of the Econometric Society, 2021 PHF Conference on Household Finance, 2021 European Society for Population Economics (invited session)

University of California at Berkeley (Haas Finance), Stanford University (GSB Finance), University of Rochester (Simon Finance), HEC Paris (Finance), Purdue University (Krannert Finance), HEC Lausanne (Finance), EPFL/Swiss Finance Institute (Finance), Goethe-Universitat Frankfurt (Finance and Law), Tsinghua University (PBC School of Finance), City University of Hong Kong (Finance), University of Missouri (Trulaske Finance), University of Alberta (ASB Finance), Aarhus University (Economics/Business Economics), Bank of Italy (Economic Research Department), Central Bank of the Republic of Turkey (Structural Economic Research Department), Webinar Series in Finance and Development (WEFIDEV), Joint Initiative for Latin-American Experimental Economics (JILAEE) Webinar Seminar Series

#### 2020 (includes potential COVID-19 cancellations, \* by coauthor)

American Economic Association (San Diego { 1 paper and *discussant*), American Finance Association (San Diego { 2 papers), NBER Chinese Economy Working Group Meeting\*, NBER Summer Institute (Corporate Finance (*discussant*), Gender in the Economy), 2020 Western Finance Association Annual Meeting (San Francisco { 1 paper and *discussant*), 2020 SFS Finance Cavalcade (Chapel Hill, 2 papers), 47<sup>th</sup> European Finance Association Annual Meeting (Helsinki { 2 papers and *discussant*), 2020 CEPR European Conference on Household Finance (*discussant*), Second Annual Conference on Behavioral Approaches to Financial Decision Making (Chicago Booth),

Workshop on Subjective Beliefs in Macroeconomics and Household Finance (Copenhagen), CEF20 | Conference on Cultural Economics and Finance (Universitat Trier), 2020 GSU-RFS Conference on Current Research in FinTech (Atlanta), Second NY Fed Research Conference on FinTech (discussant), 4<sup>th</sup> Shanghai-Edinburgh FinTech Conference, 6<sup>th</sup> FinTech International Conference (discussant), 2020 Financial Intermediation Research Society Meeting (Budapest), 2020 National Stock Exchange{NYU Conference on Indian Capital Markets (discussant), 2020 Verein fer Socialpolitik Annual Meeting (Wien), 2020 Swedish Household Finance Conference on \Consumer Behavior in Financial Markets" (discussant), 2020 FMA Doctoral Student Consortium (discussant), 2020 Society for Economic Dynamics Annual Meeting (Barcelona)\*, 2020 Boulder Summer Conference on Consumer Financial Decision Making\*, Asia-Paci c Corporate Finance Workshop\*

Massachusetts Institute of Technology (Sloan Finance), University of Oklahoma (Price Finance), Imperial College London (Finance), Carnegie Mellon University (Tepper Finance), CEPR Household Finance Virtual Seminar Series, Shanghai Jiao Tong University (Shanghai Advanced Institute of Finance (SAIF))

#### **2019** (\* by coauthor)

American Economic Association (Atlanta), American Finance Association (Atlanta { 2 papers), Society for the Study of Emerging Markets (Atlanta, discussant), NBER Corporate Finance (Fall), NBER Behavioral Finance (Fall), 2019 Stanford Institute for Theoretical Economics (Psychology & Economics, Macroeconomics and Inequality), 46<sup>th</sup> European Finance Association Annual Meeting (Lisbon { 4 papers and discussant), 10<sup>th</sup> Miami Behavioral Finance Conference, 2019 Chicago Booth Asset Pricing Conference, Columbia GSB New Technologies in Finance Conference, EM Micro/Macro Conference (Chicago Booth), Banque de France and CEPR Conference on \Heterogeneous Agents and Heterogeneous Information" (Paris), Bank of Finand and CEPR Joint Conference on Macroeconomics and Reality (Helsinki), 2019 CESifo & CRC Area Conference on Behavioral Economics, 2019 European Economic Association Annual Meeting (Manchester, invited session), 2019 Santiago Macroeconomics Workshop (Bank of Chile), 2019 Santiago Finance Workshop, 10<sup>th</sup> TAU Finance Conference (Tel Aviv University), 21<sup>st</sup> Texas Finance Festival (Austin, discussant), 2019 Financial Intermediation Research Society Meeting (Savannah, discussant), UBC Winter Finance Conference (Whistler, discussant), ISB CAF Summer Research Conference 2019 (Hyderabad), 9<sup>th</sup> Helsinki Finance Summit on Investor Behavior\*, CUHK-RCFS Conference on Corporate Finance and Financial Intermediation (Hong Kong)\*, 4th Rome Junior Finance Conference (EIEF), 2019 BYU Red Rock Conference\*, Midwest Finance Association (Chicago)\*, 2019 Northern Finance Association Annual Meeting (discussant), 2019 LBS Summer Finance Symposium\*, 2019 Cherry Blossom Household Finance Conference, Society for Economic Dynamics (St. Louis)\*, 5<sup>th</sup> CEIBS Finance and Accounting Symposium (Shanghai), 2019 Tsinghua

SEM Finance Workshop (Beijing), 2019 Peking GSM FinTech Symposium (Beijing, *discussant*), 30<sup>th</sup> Conference on Financial Economics and Accounting (NYU Stern)\*, 2019 Finance, Organizations and Markets (FOM, USC)\*

Northwestern University (Kellogg Finance), University of Texas at Dallas (Jindal Finance), Toulouse School of Economics, Nanyang Technological University (Finance), Singapore Management University (Finance), National University of Singapore (Finance), Chinese University of Hong Kong (Finance), Hong Kong University (Finance), City University of Hong Kong (Finance), Hong Kong University of Science and Technology (Finance), SFI/Universitat Zurich (Banking and Finance), SFI/Universita della Svizzera Italiana (Finance)

#### **2018** (\* by coauthor)

American Economic Association (Philadelphia { 2 papers, 1 discussion), American Finance Association (Philadelphia), NBER Monetary Economics (Fall)\*, Review of Financial Studies FinTech Workshop (Cornell Tech), 2018 SFS Finance Cavalcade (New Haven, 2 papers), Western Finance Association (San Diego, discussant), European Finance Association (Warsaw), 9th Miami Behavioral Finance Conference (discussant), Midwest Finance Association (San Antonio), 7<sup>th</sup> ITAM Finance Conference (Mexico City), 14<sup>th</sup> FinanceUC International Finance Conference (Ponti cia Universidad Catolica de Chile), 2018 Cowles Conference on Macroeconomics (Yale)\*, CEPR European Conference on Household Finance 2018 (Sicily), 2018 CESifo Summer Institute (Venice), China International Conference in Finance (Tianjin)\*, 2018 ABFER Annual Conference\*, CESifo Workshop on Subjective Expectations and Probabilities in Economics (Munich)

Duke University (Fuqua Finance), University of Kentucky (Gatton Finance), University of Colorado at Boulder (Leeds Finance), University of Washington (Foster Finance), Boston College (Carroll Finance), University of North Carolina at Chapel Hill (Kenan-Flager Finance), University of Southern California (Marshall Finance), Goethe-Universitat Frankfurt (SAFE Finance), Humboldt-Universitat zu Berlin (Finance), Karlsruhe Institute of Technology (Economics and Finance), Universitat Mannheim (Finance), BI Norwegian Business School (Finance), Suomen Pankki (Bank of Finland)

#### **2017** (\* by coauthor)

American Economic Association (Chicago { 3 papers), NBER Corporate Finance (Spring)\*, NBER Summer Institute (Entrepreneurship, Household Finance\*), NBER Behavioral Finance (Fall)\*, Columbia FinTech Workshop - Review of Financial Studies FinTech Initiative\*, Second Annual NYU Stern FinTech Conference, 8th Miami Behavioral Finance Conference, Duke/UNC Corporate Finance Conference\*, 2017 SFS Finance Cavalcade (Nashville, dis-

Finance), London Business School (Finance), University of North Carolina at Chapel Hill (Kenan-Flager Finance), University of British Columbia (Sauder Finance), Einaudi Institute for Economics and Finance, University of Washington at Seattle (Foster Finance)

#### Pre-Phd

2014 NBER Summer Institute (Income Distribution and Macroeconomics), NBER Behavioral Finance (Fall 2014), NBER Behavioral Economics (Fall 2013), 2014 Western Finance Association (Monterey), 5th Miami Behavioral Finance Conference (2 papers), 2014 SFS Finance Cavalcade (Georgetown), 11th Annual Conference on Corporate Finance - session in honor of Prof. Greenbaum (Washington University at Saint Louis), 10th Whitebox Advisors Graduate Conference - Behavioral Finance (Yale SOM), UC Berkeley (Finance, Financial Economics, Psychology & Economics, Political Economy Lunch), 9th Whitebox Advisors Graduate Conference - Behavioral Economics (Yale SOM), 2013 MOOD Doctoral Workshop in Economic Theory and Econometrics (Einaudi Institute for Economics and Finance), 2013 American Law and Economics Association (Stanford), X Media Economics Workshop (Bogota), 2013 European Economic Association Congress (Malaga), 2013 Econometric Society, European Meeting (Malaga), Trans-Atlantic Doctoral Conference (London Business School), 2012 MILLS Workshop (Milan), 2012 EEA-ESEM Annual Meeting (Oslo), 24th Australasian Finance and Banking Conference (Sydney)

Grants

National Science Foundation (NSF Grant #1851730), \Robo-advising and Decision-making Under Risk" 2019-2022 (Co-PIs: N. Prabhala, A.G. Rossi)

Kau man Junior Faculty Fellowship in Entrepreneurship Research, 2018-2022 Ewing Marion Kau man Foundation

NORC KFS Access Sponsorship, 2021-2022 National Opinion Research Center, University of Chicago

Fritz Thyssen Foundation, 2019-2021 *Monetary Policy Communication, Cognitive Abilities, and Expectations* (PI: Daniel Hoang)

General Research Fund of Hong Kong Research Grants Council, 2018-2019 "Creative Banks" (PI: Jin Xie)

Deutsche Bundesbank Research Grant, 2018-2019 "In ationserwartungen, menschlich Kognition und die E zienz von Geldpolitik" (PI: Daniel Hoang)

Kau man Foundation/New York University, 2016-2017 "Innovative Measurement Initiative" (PI: Liu Yang)

Fama-Miller Research Center (University of Chicago), 2015-2016 "In ation Expectations and Households' Portfolios" (PI: Michael Weber)

Clausen Center for International Business Research Grant, 2014-2015 "Basic Education and Economic Growth Across Regions and Countries" Clausen Center for International Business Research Grant, 2013-2014 "The Deep Roots of Entrepreneurship and Financial Development"

UC Berkeley Graduate Division Travel Grant, 2012, 2013

UC Berkeley Graduate Division Summer Grant, 2012, 2013

American Finance Association Travel Grant, 2012

2014 AFBC Travel Grant, 2011

European Economic Association Travel Grant, 2011

#### Honors & Awards

WFA/PBCSF Award for the Best Paper on FinTech, 2021

Carroll School's Teaching Star, Spring 2021

Kau man Entrepreneurship Scholar, Junior Faculty Fellow, 2018

China Financial Research Conference (CFRC) Best Paper Award, 2018

Distinguished Teaching Award, R.H.Smith School of Business, 2017

Cubist Systematic Strategies Award for Outstanding Research, WFA 2015

Hayase Award, for the best mentor of fellow Phds, 2015

Best Paper Award in Honor of Prof. Greenbaum, 2014

Cubist Systematic Strategies Award for Outstanding Research, WFA 2014

White Foundation Research Fellowship, 2011-2014

European Economic Association Travel Grant, 2012

American Finance Association Travel Grant, 2013

AFBC Best Student Paper Award (second prize), 2012

Claudius N. and James N. White Fellowship, 2010-2011

RBC Dain Rauscher Fellowship, 2009-2010

Sebastiano and Rita Raeli Graduate Award, 2009

Federazione Nazionale Cavalieri del Lavoro Fellowship, 2003-2008

Italian Champion, XI International Philosophy Olympiads. International Section Management & Mana

tion, Honorable Mention

Certamen in Ponticulo Herae, honorable mention, 2000

# Professional Activities

Co-organizer, BC Consumer Finance Workshop, 2021, 2022

Co-organizer, Monetary Policy in the Post-pandemic Era, 2022 CEPR

Co-organizer, New Avenues for Monetary Policy, 2021 CEPR & Suomen Pankki

Co-organizer, New Insights on Monetary Policy, 2020 CEPR & Suomen Pankki

Co-organizer, Monetary Economics and Reality, 2019 CEPR & Suomen Pankki

Co-organizer, Second Maryland Finance Conference, 2018

Session Organizer/Chair, FinTech for Macroeconomists, 2020 AEA

Session Organizer/Chair, Expectations in Household Finance, 2019 AFA

Session Organizer/Chair, Behavioral Factors in Valuation, 2019 EFA

Session Organizer/Chair, Beliefs and Financial Decisions, 2018 EFA

Session Organizer/Chair, Labor & Corporate Finance, 2018 MFA

Session Chair, Lending: Trust and Downward Spirals, 2021 SFS Cavalcade

Session Chair, FinTech and Consumer Finance, 2021 MFA

Session Chair, Too Much Debt or too Little?, 2020 SFS Cavalcade

Session Chair, Politics, Media, and Finance, 2019 SFS Cavalcade

Session Chair, Financial History, 2016 WFA

Session Chair, Ambiguity in Finance, 2016 FMA Annual Meeting

Committee, American Finance Association: 2019

Committee, Western Finance Association: 2021

Committee, SFS Finance Cavalcade, 2021

Committee, European Finance Association: 2019-2021

Committee, Financial Intermediation Research Society (FIRS): 2017-2021 Committee, Annual Conference on Corporate Finance (Olin): 2018-2020

Committee, Midwest Finance Association (MFA): 2017-2022

Committee, Northern Finance Association (NFA): 2020

Committee, ISB CAF Summer Research Conference (IND): 2017-2018

## Invited Workshops

6th NBER Entrepreneurship Research Boot Camp, Boston 2013

Whitebox Advisors Graduate Conference, Yale 2013, 2014

Yale Summer School in Behavioral Finance, Yale 2013 Grossman and Hart at 25, selected student participant

Second Philosophy Day, Unesco, session speaker Les jeunes et la philosophie

#### Refereeing

American Economic Review, American Economic Review: Insights, American Economic Journal: Macroeconomics, Economica, Economic Journal, Economic History Review, Economics Letters, Emerging Markets Finance & Trade, European Financial Management, Explorations in Economic History, Frontiers in Psychology, Information Systems Research, International Journal of Central Banking, International Review of Economics and Finance, Journal of Accounting Research, Journal of Banking and Finance, Journal of Behavioral and Experimental Economics, Journal of Behavioral and Experimental Finance, Journal of Corporate Finance, Journal of Economic Dynamics and Control, Journal of Economics and Business, Journal of Empirical Finance, Journal of the European Economic Association, Journal of Finance, Journal of Financial Economics, Journal of Financial Intermediation, Financial and Quantitative Analysis, Journal of Financial Services Research, Journal of Monetary Economics, Journal of Political Economy, Journal of Public Economics, Journal of Risk, Management Science, PLOS ONE, North American Journal of Economics and Finance, Quarterly Journal of Economics, Review of Asset Pricing Studies, Review of Corporate Finance Studies, Review of Economic Studies, Review of Economics and Statistics, Review of Finance. Review of Financial Studies

### Reviewer

Grant/Project National Science Foundation, NSF Trans-Atlantic Platform RRR, Research Grant Council of Hong Kong, Swiss National Science Foundation, National Research Foundation of Korea, Deutsche Bundesbank Working Paper Series, Bank of Spain Working Paper Series, Agencia Nacional de Investigacion y Desarrollo (Chile), Oxford University Press, Columbia University Press

#### Teaching Experience

#### Carroll School of Management, Boston College

- Fundamentals of Finance/Financial Management Personal Evaluations 2021: UG-1: 4.6/5, UG-2: 4.6/5, MBA: 4.8/5 Personal Evaluations 2020: UG-1: 4.9/5, UG-2: 4.7/5, MBA: 4.9/5 Personal Evaluations 2019: UG-1: 4.5/5, UG-2: 4.6/5
- Carroll School Teaching Star, 2021

#### R.H.Smith School of Business, University of Maryland

- Entrepreneurial Finance and Private Equity Personal Evaluations 2018: MBA: 3.6/4, MFin: 3.9/4 Personal Evaluations 2017: MBA: 3.96/4, MFin: 3.7/4 Personal Evaluations 2016: MBA-1: 3.7/4, MBA-2: 3.9/4, MFin: 3.7/4
- Smith School's Distinguished Teaching Award, 2017

#### Haas School of Business, UC Berkeley

• Graduate Student Instructor (TA) Corporate Finance (MBA), Professor Ulrike Malmendier, Spring 2014 Evaluations: mean 6.6/7, median 7/7

#### Academic Service

#### Stock Talk, Boston College

Academic Advisor, Student Club (2019-2021)

Boston College Portfolio Challenge, Carroll School of Management Judge, Portfolio Competition (2019)

Master of Finance Association, R.H.Smith School of Business Judge, Stock Pitch Competition (2017)

Dingman Center for Entrepreneurship, R.H.Smith School of Business Judge, Best Doctoral Paper in Entrepreneurship (2017)

Academic Work Experience

#### University of Chicago, Booth School of Business

Research Assistant

• Professor Luigi Zingales, October 2008 { May 2009

Languages

Italian (native), English (uent), French (uent), Mandarin (basic)

Media Coverage

### Regressive Mortgage Credit Redistribution in the Post-Crisis Era (with A. G. Rossi)

Wall Street Journal, Bloomberg, Washington Post, U.S. News & World Report, CBS Radio, Chicago Tribune, Morningstar, GFLEC FinLit Talks, Brookings (Hutchins Roundup), Market Business News, The Hill, Smith Brain Trust, Oxford Business Law

Blog

#### Identity and Choice Under Risk

Bloomberg, Reuters, Reuters China, World Economic Forum, U.S. News & World Report, Daily Mail, The Globe and Mail, The Peninsula, China Economic Information Network, SigFig Blog, China Tells, CalvinAyre.com, PokerGround.pl, Oe! (proexpansion), Smith Brain Trust, VoxEu.org

### Historical Antisemitism, Ethnic Specialization, and Financial Development (with M. Prokopczuk and M. Weber)

The Economist, The American Interest, La Stampa, Die Welt, Frankfurter Allgemeine Zeitung (FAZ), Haaretz, L'Opinion, Share Radio, The Marker, Tablet Magazine, Varlden idag, Dinheiro Vivo, 444.hu, NEWSru, Merdeka, Al Balad, Actualite Juive Hebdo, Cree En la Tolerancia, Okonomenstimme, Chicago Booth Review, VoxEu.org, Journalist's Resource

#### The Promises and Pitfalls of Robo-advising

(with N. Prabhala and A. G. Rossi)

Knowledge@Wharton, ING Think, Assodigitale, Valor Investe (O Globo), Mittnik on Markets, scalable.CAPITAL Podcast, Oxford Business Law Blog, CFA Institute Journal Review

### Managing Households' Expectations with Unconventional Policies (with D. Hoang and M. Weber)

Wall Street Journal, Bloomberg Radio, World Economic Forum 1, World Economic Forum 2, II Fatto Quotidiano, Die Welt, Main Street, Penzugyi Szelme, Poleconomix, Mendimi ekonomik i javes, Econbrowser, Science Daily, lavoce.info, Okonomenstimme, VoxEu.org 1, NBER Digest, VoxEu.org 2

#### Exposure to Grocery Prices and In ation Expectations

(with U. Malmendier, J. Ospina, and M. Weber)

Wall Street Journal, Barron's, National Public Radio (npr, Marketplace), Cosmos Magazine, Investors' Chronicle, Investor Place, NBER Digest, Hutchins Roundup (Brookings Institutions), VoxEu.org, Obserwator Finansowy

#### Telecracy: Testing for Channels of Persuasion

(with G. Barone and G. Narciso)

Wall Street Journal (Real Time Economics), II Fatto Quotidiano, lavoce.info, VoxEu.org

#### Crowdsourcing Peer Information to Change Spending Behavior

(with A.G. Rossi and M. Weber)

Wall Street Journal, CNN Business, Forbes 1, Forbes 2, Market Watch, ETF.com (Cboe)

#### IQ, Expectations, and Choice

(with D. Hoang, M. Palovitta, and M. Weber)

Wall Street Journal, Kommersant, Handelsblatt, Chicago Booth Review

### Punish One, Teach a Hundred. The Sobering E ect of Punishment on the Unpunished

(with M. Weber and J. Xie)

VietnamPlus, Business Insider Singapore, Yahoo! Finance, Sina News, Chicago Booth Review

#### References

#### Prof. Ulrike Malmendier

UC Berkeley Department of Economics and Haas School of Business ulrike@berkeley.edu

#### Prof. Ross Levine

UC Berkeley Haas School of Business ross\_levine@haas.berkeley.edu

#### Prof. Adair Morse

UC Berkeley Haas School of Business morse@haas.berkeley.edu

#### Prof. Stefano DellaVigna

UC Berkeley Department of Economics and Haas School of Business sdellavi@econ.berkeley.edu

#### Prof. Gustavo Manso

UC Berkeley Haas School of Business manso@haas.berkeley.edu