

# CECILIA PARLATORE

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## ACADEMIC POSITIONS

- 2014 – **New York University**, Leonard N. Stern School of Business, Assistant Professor of Finance  
(Two children, born 2016 & 2019. Tenure clock delayed until July 2025)
- 2013 – 2014 **University of Pennsylvania**, The Wharton School, Assistant Professor of Finance

## EDUCATION

- 2014 **New York University**, Ph.D. in Economics
- 2008 **Universidad Torcuato Di Tella**, M.A. in Economics
- 2005 **Universidad Torcuato Di Tella**, B.A. in Economics

## AFFILIATIONS

- 2020 – **National Bureau of Economic Research**, US, Faculty Research Fellow (Asset Pricing)
- 2020 – **Center for Economic Policy Research**, UK, Research Affiliate
- 2014 – **Finance Theory Group**

## OTHER PROFESSIONAL POSITIONS

- 2021 – **Grupo Bursatil Mexicano (GBM)**, Advisory board member
- 2014 –2020 **Federal Reserve Bank of Philadelphia**, Visiting Scholar

## PUBLICATIONS AND FORTHCOMING PAPERS

- Forthcoming **Strategic Fragmented Markets** with Ana Babus  
*Journal of Financial Economics*, forthcoming
- 2021 **Trading Costs and Informational Efficiency** with Eduardo Dávila  
*Journal of Finance*, 76(3) (2021), pp. 1471-1539
- 2019 **Collateralizing Liquidity**  
*Journal of Financial Economics*, 131 (2019), pp. 299-322
- 2016 **Fragility in Money Market Funds: Sponsor Support and Regulation**  
*Journal of Financial Economics*, 121 (2016), pp. 595-623
- 2009 **Modernization of Tax Administrations and Optimal Fiscal Policies** with M. Besfamille  
*Journal of Public Economic Theory*, 11(6) (2009), pp. 897-926

## **WORKING PAPERS**

- 2022            **The Value of Arbitrage** with Eduardo Dávila and Daniel Graves
- 2022            **Designing Stress Scenarios** with Thomas Philippon
- 2022            **Volatility and Informativeness** with Eduardo Dávila, R&R *Journal of Financial Economics*
- 2022            **Identifying Price Informativeness** with Eduardo Dávila
- 2021            **A Model of Infrastructure Financing** with Viral Acharya and Suresh Sundaresan
- 2021            **Specialization in Banking** with Kristian Blickle and Anthony Saunders
- 2015            **Transparency and Bank Runs**

## **INVITED SEMINARS**

- 2022            LSE, UT Austin, Warwick Business School (scheduled), Oxford Said Business School (scheduled), Vienna Graduate School of Finance (scheduled), Federal Reserve Bank of New York (scheduled)
- 2021            JHU Carey, Chicago Booth Banking Workshop, Goethe University, Bank of Italy, Swiss Finance Institute at EPFL/HEC Lausanne, University of Edinburg, University of Bristol, LBS, ECB
- 2020            Federal Reserve Bank of Boston, Federal Reserve Bank of Philadelphia, Virtual Finance Theory Seminar, Bank of Canada, Imperial College, HEC, Boston College, University of Wisconsin Mini Workshop
- 2019            Berkeley Haas, Chicago Economics, Federal Reserve Bank of New York (Research and Supervision), Rochester
- 2018            Minneapolis Fed, Harvard Business School, BYU, Frankfurt School of Finance and Management, University of Luxembourg, Michigan Ross
- 2017            Princeton, Stanford GSB, Board of Governors, BI Norwegian Business School
- 2016            University of Amsterdam, MIT Sloan, Federal Reserve Bank of New York
- 2015            Columbia Business School, Toulouse School of Economics, Universidad Torcuato Di Tella, UCLA, ECB
- 2014            FGV-Sao Paulo, NYU Stern (Finance), PUC-Rio, Federal Reserve Bank of San Francisco
- 2013            Board of Governors, Duke Fuqua, IESE, McGill (Finance), New York Federal Reserve Bank, Philadelphia Federal Reserve Bank, UBC Sauder, University of Michigan, University of Texas at Austin, UPF, Wharton
- 2010-12        Universidad Torcuato Di Tella, Boston University (Finance)

## **CONFERENCE PRESENTATIONS** (\* denotes presentation by co-author)

- 2022            GSU Conference (scheduled), STLAR (scheduled)
- 2021            AFA, Cavalcade, NBER SI International Asset Pricing\*, JEDC Conference on Markets and Economies with Financial Frictions\*, Latin American Finance Association seminar, Sydney Banking and Financial Stability Conference\*, Villanova WiFi seminar\*, Oxford-ETH Macro-Finance Conference\*

- 2020 AFA (San Diego), EFA, Federal Reserve Stress Testing Research Conference
- 2019 AFA (Atlanta), AEA\* (Atlanta), Adam Smith Asset Pricing Conference\*, FIRS\* (Savannah), NBER SI Risks of Financial Institutions, SITE “Financial Regulation”, Wharton Liquidity Conference, Q Group Fall Seminar
- 2018 FIRS (Barcelona), SED (Mexico City), Barcelona GSE Summer Forum Workshop on Social and Economic Networks\*, SITE “Banks and Financial Frictions”, NBER AP Fall meeting, Five Star Conference at NYU Stern
- 2017 AFA (Chicago), ASU Sonoran Winter Finance Conference, Macro Finance Society\*, FIRS, SED (Edinburgh), Yale SOM Junior Finance Conference, LACEA (Buenos Aires), 6<sup>th</sup> Annual UTDT Economics Conference
- 2016 FTG Imperial College\*, SED (Toulouse), OxFIT, LAEF Conference on Information in Financial Markets, LAEF OTC Markets and Securities Workshop\*
- 2015 6<sup>th</sup> Conference on Financial Intermediation Bank of Portugal, Econometric Society World Congress (Montreal), FIRS (Reykjavik), LBS Summer Finance Symposium, SED (Warsaw), UNC/Duke Corporate Finance Conference, Wharton Liquidity Conference
- 2014 FIRS (Quebec), HKUST Finance Symposium on Asset Pricing, Jackson Hole Finance Conference, OxFIT, SED (Toronto), Utah Winter Finance Conference
- 2013 ESSFM 2013 (Gerzensee week 1– evening session), SED (Seoul), SITE Segment 5
- 2010-12 SED (Cyprus), Midwest Macroeconomics Meetings (Nashville), 5<sup>th</sup> Annual Economics Graduate Student Conference at Washington University at St. Louis

## **DISCUSSIONS**

- 2022 AFA, Bank of Italy & Bocconi "Financial Stability and Regulation" conference, Cavalcade (scheduled), Women in Macro Conference (scheduled)
- 2021 FIRS, EFA
- 2020 AFA (San Diego), RCFS Winter Conference Program, Women in Macro Conference
- 2019 NBER SI Household Finance
- 2018 Adam Smith Asset Pricing Conference, Special issue on Fragmented Financial Markets for the Review of Economic Dynamics, First Women in Macro Conference, FIRS (Barcelona), INSEAD Finance Symposium
- 2017 AFA (Chicago)
- 2016 Five Star Conference at NYU Stern
- 2015 ASSA (Boston), UNC Roundtable for Junior Faculty in Finance, Mitsui Finance Symposium, Philadelphia Search and Matching Conference
- 2014 LBS Safe Assets Conference, WFA (Monterey, CA)
- 2013 Five Star Conference at NYU Stern, ESSFM 2013 (Gerzensee week 1)

## **AWARDS, FELLOWSHIPS, AND HONORS**

2015	NYU Stern Center for Global Economy and Business Faculty Grant
2012	GSAS Dean's Dissertation Fellowship at NYU
2012	Lamfalussy Fellowship, European Central Bank
2012	C.S.W.E.P. Summer Fellowship, Federal Reserve Bank of New York
2010	NYU Dept. of Economics Third Year Best Paper Prize
2007-2012	Mc. Cracken Fellowship at NYU
2010	NYU Dept. of Economics Third Year Best Paper Prize
2008	C.V. Starr Center Fellowship, NYU
2010	NYU Dept. of Economics Third Year Best Paper Prize
2005	Best Undergraduate Thesis in Economics Award, UTDT

## **TEACHING**

2021	<b>FINC-GB.2302 Corporate Finance</b> , NYU Stern
2014-2021	<b>FINC-UB.0007 Corporate Finance</b> , NYU Stern
2013	<b>FNCE 203 Advance Corporate Finance</b> , The Wharton School, University of Pennsylvania

## **OTHER PROFESSIONAL ACTIVITIES**

**Associate Editor** Journal of Financial Intermediation

**Referee** American Economic Review, Econometrica, Journal of Political Economy, Journal of Finance, Journal of Financial Economics, The Review of Financial Studies, The Review of Economic Studies, Journal of Economic Theory, Journal of Financial Intermediation, Journal of Monetary Economics, The Review of Finance, Journal of Economic Dynamics and Control, Management Science, International Economic Review

**Program committee member** Cavalcade 2018-21, FIRS 2017-21, EFA 2015-21, New York Fed/NYU Stern Conference on Financial Intermediation 2018-21, Session chair AFA 2018, 2021, SED 2015-17, OxFIT 2017, WFA 2021, Cambridge Corporate Finance Symposium 2021

**Member** NBER, CEPR, Finance Theory Group, American Economic Association, American Finance Association, European Finance Association, Latin American Finance Association

**Other** Co-founder and co-organizer of the Women Assistant Professors of Finance Conference at NYU Stern (WAPFIN@Stern)

## **PERSONAL**

Year of birth: 1983 – Two children, born 2016 and 2019

Updated: April 2022