

KELLY POSENAU

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ACADEMIC POSITIONS

Cornell University Johnson Graduate School of Management

Assistant Professor of Finance, 2022-present

EDUCATION

University of Chicago Booth School of Business

PhD in Finance, 2022

University of Pittsburgh

BS in Economics (Summa Cum Laude), BA in Political Science (Summa Cum Laude), 2012

RESEARCH INTERESTS

Empirical corporate finance, financial intermediation, public finance

RESEARCH PAPERS

Working Papers

“Debt and Water: Effects of Bondholder Protections on Public Goods”

“The Impact of the Shadow Banking Sector on Public Finance” (with Chuck Boyer)

“Liquidity Regulation and Investor Demand for Safe Assets”

Publications

“The Risk and Return of Impacting Investing Funds” (with Jessica Jeffers and Tianshu Lyu), *Journal of Financial Economics*, 161, 2024.

“The Anatomy of Financial Vulnerabilities and Banking Crises” (with Seung Jung Lee and Viktors Stebunovs), *Journal of Banking and Finance*, 112, 2020.

SEMINAR AND CONFERENCE PRESENTATIONS

2024 Oxford Sustainable Private Markets Conference*; NYU WAPFIN

2023 AFA; Virtual Municipal Finance Workshop; Duke

2022 University of Minnesota; Cornell; Federal Reserve Board; McGill; University of Washington; Boston College; Boston University; CFPB; University of North Carolina; Indiana University; MFA*

2021 Southern California PE Conference*; Workshop on Entrepreneurial Finance and Innovation*; Pre-WFA Early Career Women in Finance Conference*; UN PRI Academic Network Conference*; PERC Symposium*; NBER Entrepreneurship Working Group*; EUROFIDAI and ESSEC Business School Paris December Finance Meeting*

2020 Brookings Municipal Finance Conference; Chicago-Area Entrepreneurship Workshop

2017 American Economic Association Annual Meeting Poster Session

** indicates presentation by coauthor*

TEACHING EXPERIENCE

Cornell University Johnson Graduate School of Management

Managerial Finance 2022-2024
Instructor

University of Chicago Booth School of Business

New Developments in Public Finance (PhD) 2021
TA for Peter Ganong, Joshua Gottlieb, Pascal Noel, Eric Zwick

Governance (EMBA) 2019
TA for Michael Gibbs

Financial Statement Analysis (MBA) 2019
TA for Abbie Smith

Corporate Finance (MBA) 2019
TA for Jessica Jeffers

PROFESSIONAL ACTIVITIES

Referee

Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Management Science, Journal of Financial Stability

Discussant

Scharlemann, Sastry, Sen, and Tenekedjieva "Climate Risk and the U.S. Insurance Gap: Measurement, Drivers, and Implications", Yale Junior Finance, 2024

Sastry, Verner, and Marques-Ibanez "Business as Usual: Bank Net Zero Commitments, Lending, and Engagement", WFA, 2024

Lerner, Lithell, and Phillips "Impact Investing and Worker Outcomes", FIRS, 2024

Ramcharan and Rajan "Finance and Climate Resilience: Evidence from the 1950s US Drought", FIRS, 2023

Adelino, Cheong, Choi, and Oh "Mutual Fund Flows and the Supply of Capital in Municipal Financing", MFA, 2023

Chava, Kim, and Lee "Risk, Return, and Environmental and Social Ratings", CICF, 2022

Program Committee

SFS Cavalcade (2025), European Finance Association (2024-2025), FMA Annual Meeting (2024)

University Service

Cornell Finance Recruiting Committee, 2023-2024

CETAPE 2023 Conference Organizing Committee, 2022-2023

Cornell Finance Seminar Organizing Committee, 2022-2023

Chicago Booth Standing Committee on PhD Climate, 2019-2021

OTHER EMPLOYMENT

University of Chicago Booth School of Business

Research Assistant for Jessica Jeffers, 2019

Federal Reserve Board of Governors Division of International Finance

Research Assistant, 2014-2016

Federal Reserve Board of Governors Division of Information Technology

Financial Systems Analyst, 2012-2014

AWARDS, FELLOWSHIPS, and GRANTS

University of Chicago Booth School of Business

John Leusner Fellowship, 2022

John and Serena Liew Fellowship Data Grant, 2020

AFA Ph.D. Student Travel Grant, 2020

Liew Fama-Miller PhD Fellowship (Third Year Paper Award), 2019

Liew Fama-Miller PhD Fellowship (Second Year Paper Award), 2019

CRSP Summer Grant, 2017

University of Chicago Booth School of Business PhD Fellowship, 2016-2022

University of Pittsburgh

University of Pittsburgh Department of Economics Outstanding Senior Award, 2012

University of Pittsburgh Honors College Full Tuition Scholarship

MISCELLANEOUS

Languages: English (native), French (advanced), Arabic (beginner)

Computing: Python, Stata, SAS, MATLAB, SQL, R, Splus

Special Interests: Bass guitar and music, U.S. presidential history