

## KELLY POSENAU

---

Email: [kposenau@cornell.edu](mailto:kposenau@cornell.edu)

Website: <https://kposenau.github.io/>

## 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 Risk and Return of Impacting Investing Funds” (with Jessica Jeffers and Tianshu Lyu)  
*Conditionally accepted, Journal of Financial Economics*

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

“Liquidity Regulation and Investor Demand for Safe Assets”

### **Publications**

“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

---

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 2022-2023  
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

### **Discussant**

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

### **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