

# MARYAM FARBOODI

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## MAIN ACADEMIC APPOINTMENTS

### Cornell Johnson Graduate School of Management

Associate Professor (with tenure) 2026-

### MIT Sloan School of Management

Jon D. Gruber Career Development Associate Professor (without tenure) 2024-2026

Jon D. Gruber Career Development Assistant Professor 2019-2024

Assistant Professor 2018-2019

### Bendheim Center for Finance, Princeton University

Assistant Professor 2015-2018

Pyewacket Foundation Postdoctoral Fellow 2014-2015

## OTHER APPOINTMENTS

### CEPR

Research Fellow 2024-

Research Affiliate 2019-2024

### FinTech@Cornell Initiative

External Research Fellow 2023-

### NBER

Research Fellow 2019-

## EDUCATION

Ph.D., Joint Financial Economics, University of Chicago 2009-2014

Booth School of Business and Department of Economics

M.Sc., Computer Science, University of Maryland at College Park

B.Sc., Computer Engineering, Sharif University of Technology

## PUBLICATIONS

“Intermediation as Rent Extraction” (with G. Jarosch, G. Menzio & U. Wirindiata, 2025), *Accepted, Journal of Economic Theory*

“Valuing Financial Data” (with D. Singal, L. Veldkamp & V. Venkateswaran, 2023), *Accepted, Review of Financial Studies* (Swiss Finance Institute Outstanding Paper Award 2022)

“Intermediation and Voluntary Exposure to Counterparty Risk”, *Journal of Political Economy*, December 2023. 131(2) (Lead Article) (Best Finance Theory Paper Award & AQR Top Finance Graduate Award 2014; SCOR-PSE inaugural Young Researcher Award 2019)

“Cleansing by Tight Credit: Rational Cycles and Endogenous Lending Standards” (with P. Kondor), *Journal of Financial Economics*, October 2023, 150(1), 46-67

“Data and Markets” (with L. Veldkamp), *Annual Review of Economics*, August 2023, 15, 1–20

“The Emergence of Market Structure” (with G. Jarosch & R. Shimer), *Review of Economic Studies*, January 2023, 90(1), 261–292

“Heterogeneous Global Booms and Busts” (with P. Kondor), *American Economic Review*, July 2022, 112(7), 2178–2212

“Where Has All the Big Data Gone?” (with A. Matray, L. Veldkamp & V. Venkateswaran), *Review of Financial Studies*, 2022, 35(7): 3101–3138 (Lead article)

“Internal and External Effects of Social Distancing in a Pandemic” (with G. Jarosch & R. Shimer), *Journal of Economic Theory*, 2021, 196, 105293

“Long Run Growth of Financial Data Technology” (with L. Veldkamp), *American Economic Review*, August 2020, 110(8), 2485-2523

“Big Data and Firm Dynamics” (with R. Mihet, T. Philippon & L. Veldkamp), *American Economic Review P&P*, May 2019, 109, 38-42

“Big Data in Finance and Growth of Large Firms” (with J. Begenau & L. Veldkamp), *Journal of Monetary Economics*, August 2018, 97, 71-87

Comments on “Network Reactions to Banking Regulation” (by Selman Erol & Guillermo Ordonez), *Journal of Monetary Economics*, August 2017, 89, 68-70

## WORKING PAPERS

“A Model of the Data Economy” (with L. Veldkamp, 2025), *R&R, Review of Economic Studies*

“Pricing Transformative AI” (with Isaiah Andrews, 2025)

“Good Data and Bad Data: The Welfare Effects of Price Discrimination” (with A. Shourideh & N. Haghpanah, 2025) [Abstract in ACM EC 2025]

“Equilibrium Spillover of Big Data” (with P. Kondor & P. Kurlat, 2025)

“Information and Market Power in DeFi Intermediation” (with P. Azar & A. Casillas, 2025)

“(Dis)information Wars” (with A. Casillas, L. Hashemi, M. Saeedi & S. Wilson, 2025)

“Optimally Opaque Banks” (with A. Babus & Gabriela Stockler, 2025)

## WORK IN PROGRESS

“Normal Divergence: Information in the Shape of the Return Distribution” (with A. Jafarian, 2021)

“Tell Me Your Type: Information Asymmetry and Credit Allocation Through Consorcios” (with B. Doornik, J. Skrastins & D. Schoenherr, 2021)

## HONORS & AWARDS

### Awards

|                                                                                                  |           |
|--------------------------------------------------------------------------------------------------|-----------|
| Elaine Bennett Research Prize                                                                    | 2024      |
| Sloan Fellowship                                                                                 | 2024-2026 |
| Swiss Finance Institute Outstanding Award                                                        | 2022      |
| SCOR-PSE inaugural Young Researcher Award                                                        | 2019      |
| Review of Economic Studies Tour, AQR Top Finance Graduate Award, Best Finance Theory Paper Award | 2014      |
| Best Second Year Paper Award, Department of Economics, UT Austin                                 | 2008      |

### Grants

|                                       |      |
|---------------------------------------|------|
| NBER Digitization Grant               | 2023 |
| JFRAP Award MIT Sloan                 | 2022 |
| Goldman Sachs GMI Academic Fellowship | 2016 |

### Fellowships

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|--------------------------------------------------------------------------|------|
| John Leusner Fellowship                                                  | 2014 |
| Macro Financial Modeling Dissertation Fellowship, Stevanovich Fellowship | 2013 |
| Deutsche Bank Doctoral Fellowship                                        | 2012 |
| Bradley Fellowship                                                       | 2011 |
| Sherwin Rosen Fellowship, Department of Economics, University of Chicago | 2010 |
| Bitá Daryabari Scholarship, HAND Research Foundation                     | 2009 |

## PROFESSIONAL ACTIVITIES

### Keynote Presentations

|                                                                         |      |
|-------------------------------------------------------------------------|------|
| Keynote, Networks Workshop, BSE Summer Forum                            | 2025 |
| Keynote, Digital Economics Workshop, BSE Summer Forum                   | 2025 |
| Keynote, FinEML 2025 Rotterdam                                          | 2025 |
| Keynote, Annual Society of Financial Econometrics (SoFiE) Meetings      | 2024 |
| Keynote, WAMS+LAEF Conference, Asia School of Business with MIT Sloan   | 2023 |
| Semi-plenary, Econometric Society North American Summer Meeting         | 2023 |
| Keynote, CFA Society NY & SQA Annual Data Science in Finance Conference | 2022 |

### Summer Schools

“The Big Data Revolution”:

- Digital Economics, FinTech, and AI Applications in Finance Advanced Courses in Economics, Foundation of Swiss National Bank 2023
- Finance Theory Group Summer School 2023
- MFR Summer Session, University of Chicago 2022

*“Financial Networks and Intermediation: Network and Search Tools”:*

- MFM Summer Session 2017
- Princeton Initiative 2015-2017

*Seminar and Conference presentations*

Cornell CS, FTWebinar, UCLA Fink Conference, Second Conference on Stablecoins and Tokenization FRB & FRNY, SFS Cavalcades, Women in Macro, Cowles Economic Theory Conference, 19th Annual Cowles Conference on General Equilibrium, Workshop on Decentralised Financial Markets in Bristol, Purdue finance, University of Wisconsin Madison finance, BU finance (*including scheduled*) 2025

Harvard/MIT Financial Economic Workshop, Berkeley Haas finance, QED Frontiers of Macroeconomics Workshop, Alfred Sloan Foundation Summer School (University of Cambridge), ESSFM (Gerzensee), Bank of Canada, Workshop on Future of Monetary systems, Bank of Canada, West Coast Search and Matching Conference, Gartner Research Board, JOIM conference, Cornell Johnson finance, Cornell micro, SF Fed, Minnesota Carlson finance, UChicago macro, Chicago Booth finance, BIS, AI RPN Workshop (DEPR) 2024

NBER SI Digitization,, NBER Political Economy, UT Austin macro, Duke Fuqua finance, 2023 Brookings CRM Authors' Conference on AI, Fifth Annual Women in Macro Conference, Microsoft Research New England, ESSET (Gerzensee), SAET, Workshop on the Future of AI and Economics (HBS), Minnesota Carlson finance, Yale macro 2023

Nobel Symposium: Covid-19 and the Economy, NBER SI Asset Pricing, Cornell finance, Washington University finance, Harvard macro, Berkeley macro, Stockholm School of Economics macro, UGA Terry College of Business, University of Massachusetts Amherst, STALR conference, IIES/SNS International Policy Talk, IIES Stockholm, Warwick, Queen Mary, SED, 2022 USC Macro Finance Conference, Seventh ECB Annual Research Conference, 16th Annual Cowles Conference on General Equilibrium, FARFE 2022 Conference, LSE Finance 2022

Minnesota macro seminar, SFI/Unil/EPFL finance, Rochester macro, ASU finance, Northwestern theory, Wisconsin Madison macro, UC Davis macro, Stoney Brooks economics, Yale SOM finance, CME Group-MSRI Prize Forum: Perils & Promises of Big Data, Harvard-MIT Financial Economic Workshop, University of Vienna, Goethe University macro, 2021 Harvard/MIT Financial Economics Workshop, 6th CCBS-MacCaLM Macro-Finance Workshop, Barcelona GSE conference, WFA, Pizzanomics conference, SED, Minnesota Macro conference, EFA, Advancing Macro Finance workshop (BFI-Chicago), UC Irvine macro, NBER EFG, Q Group conference, Stanford GSB finance, UChicago macro, ESSEC finance, CREI-UPF macro, NYU macro, INSEAD, Edinburgh 2021

Chicago Booth finance, Columbia GSB finance, 2020 Harvard/MIT Financial Economics Workshop (canceled due to COVID), Finance in the Clouds, IMF, NBER MEMF group summer school, NBER IFM group summer school, CEPR WE.ARE seminar, Fed Board, Women in Macroeconomics Conference, Richmond Fed, Bocconi, Minnesota Corporate Finance Conference, Wharton, Tilburg, University of Washington Foster Business School, Harvard/MIT Financial Economic Workshop 2020

NBER EFG (Chicago) 2019

NBER summer school, AEA, Jackson Hole Finance Group Conference, RBA Workshop in Sydney, STLAR Conferences (St Louis Fed), BU Economics, Northwestern Economics, Cleveland Fed,

Harvard/MIT Financial Economics Workshop 2018

NBER summer school, NYU Stern, Texas Finance Festival, 13th Cowles General Equilibrium Conference, MIT Economics, Stanford GSB Finance, Stanford GSB Economics, Stanford Conference in Honor of Bengt Holmstrom, EIEF, FTG Summer Conference London, Gerzensee, Penn State Economics, MIT Sloan, New York FED, UCLA Economics, UCLA Anderson, Kellogg, University of Chicago Economics, Duke Fuqua, Money, Banking & Asset Markets Conference (Wisconsin Madison), Five Star (NYU) 2017

AEA, SED, Minneapolis Fed, UPenn, Rome junior conference, Gerzensee, WISE (Caltech), EPFL, LSE, LBS, IESE, BU, Yale Junior Conference, MIT Sloan Junior Conference, McGill, Michigan Ross 2016

SED, WFA, 11th World Congress of the Econometric Society (Montreal), Yale Economics, NYU Economics, Banque de France, Bank of Portugal, Barcelona GSE, Third European Meeting on Networks (Cambridge), Jackson Hole Finance Group Conference, Symposium on Liquidity Risk and Capital Requirements (Georgia State), Boston Fed, Cleveland Fed 2015

SED, SoFiE (Banque de France), Interconnectedness: Building bridges between research and policy (IMF), Systemic Risk: Models and Mechanisms (Cambridge University), Oxfit (Oxford University), Economic Networks Conference (LSE), Cornell Johnson Corporate Finance Conference, Harvard, Harvard Business School, MIT Sloan, Stanford, Berkeley, Northwestern, Wharton, NYU, NYU Stern, Columbia Business School, UCLA, CEU, Toulouse 2014

Networks in Macro and Finance Conference (UChicago), Financial and Economic Networks Conference (UWisconsin), Macro Financial Modeling Conference (MIT), Financial Markets and Contracts Grad Student Conference (UChicago) 2013

Algorithmic Economics Summer School (CMU) 2012

### Organization

#### Co-organizer:

- Workshop on Data and Privacy, Stony Brook game theory summer festival, Asian Bureau of Finance and Economic Research 12th Annual Conference (*scheduled*) 2025
- Yiran Fan Memorial Conference, University of Chicago 2023
- ABFR (AI & Big Data in Finance Research) Forum 2021-
- Virtual Finance Workshop 2020-2021
- 15th Finance Theory Group Meeting 2016

*Session Organizer:* SFS Cavalcades 2025, Midwest Finance Association 2025, AFA 2023, SED 2022

*Program Committee:* Econometric Society World Congress 2025; Midwest Finance Association 2025; OFR Rising Scholar Conference on the Future of Financial Stability 2023, 2024; FutFinInfo 2023, 2024; Columbia & RFS AI in Finance Conference 2024; SFS Cavalcades 2020, 2021; FIRS 2018, 2021; GSU/RFS FinTech Conference 2020; International Conference on Finance & Technology (ICFT) 2022

*Board Member:* Covid Economics: Vetted and Real-Time Papers 2020-2021

### Referee

Econometrica, AER, JPE, QJE, ReStud, JF, JFE, RFS, PNAS, JET, TE, JEL, EJ, IER, Operations Research, Management Science, Science, NSF, European Commission Grant

Discussant

BIS annual general meeting, NBER Summer School, NBER Financial Market Regulation, NBER CEME, Fernando Alvarez at 60 Conference, Chicago Booth Asset Pricing Conference, Women in Macro Conference, Duke/UNC Asset Pricing Conference, 36th Mitsui Finance Symposium: New Frontiers in Asset Pricing, Banking workshop - IESE Barcelona, Red Rock Finance Conference, Barcelona GSE, Conference in Honor of Bengt Holmstrom (Stanford), Regulating Financial Markets Conference (Bundesbank), Carnegie Rochester NYU conference, WFA, Wharton Conference on Liquidity and Financial Crisis, SFS Cavalcades, Stanford GSB junior conference, LSE 4<sup>th</sup> Network Conference