

Elisabeth Kempf

CONTACT INFORMATION Harvard Business School Phone: +1 (617) 495-6261
Baker Library 251 Email: ekempf@hbs.edu
Soldiers Field Website: www.elisabethkempf.com
Boston, MA 02163

EMPLOYMENT **Harvard Business School** Cambridge (MA), USA
Jaime and Raquel Gilinski Associate Professor of Business Administration
Finance Unit, 2022–present

The University of Chicago Booth School of Business Chicago (IL), USA
Associate Professor of Finance, 2020–2022
Assistant Professor of Finance, 2016–2020

AFFILIATIONS **National Bureau of Economic Research (NBER)** Cambridge (MA), USA
Faculty Research Fellow, 2021–present

Centre for Economic Policy Research (CEPR) London, U.K.
Research Affiliate, 2020–present

EDUCATION **Tilburg University, CenterER Graduate School** Tilburg, The Netherlands
Ph.D. in Finance (*cum laude*), 2012–2016
Research Master in Finance (*cum laude*), 2011–2012
Yale University, Visiting Ph.D. Student, 2014 New Haven (CT), USA

HEC Paris Paris, France
M.Sc. in Finance (*Dean's list*), 2009–2010

University of Mannheim Mannheim, Germany
B.Sc. in Business Administration (*first in class*), 2006–2009
McGill University, Exchange Student, 2008 Montreal, Canada

PUBLISHED AND ACCEPTED PAPERS **Attracting the Sharks: Corporate Innovation and Securities Class Action Lawsuits** (with Oliver Spalt)
Management Science, forthcoming.

Partisan Professionals: Evidence from Credit Rating Analysts (with Margarita Tsoutsoura)
Journal of Finance, 2021, 76: 2805-2856.
Financial Research Association (FRA) Best Paper Prize 2018

Fifty Shades of QE: Comparing Findings of Central Bankers and Academics (with Brian Fabo, Martina Jančoková, and Ľuboš Pástor)
Journal of Monetary Economics, 2021, 120: 1-20. Lead Article.

The Job Rating Game: Revolving Doors and Analyst Incentives
Journal of Financial Economics, 2020, 135(1): 41–67.
AQR Top Finance Graduate Award 2016
WFA Cubist Systematic Strategies Ph.D. Award for Outstanding Research 2016
Young Scholars Finance Consortium Best Ph.D. Student Paper Award 2016
EFA Doctoral Tutorial Best Paper Award 2015

Distracted Shareholders and Corporate Actions (with Alberto Manconi and Oliver Spalt)
Review of Financial Studies, 2017, 30(5): 1660–1695.

WORKING
PAPERS

The Political Polarization of Corporate America (with Vyacheslav Fos and Margarita Tsoutsoura)

Political Ideology and International Capital Allocation (with Mancy Luo, Larissa Schäfer, and Margarita Tsoutsoura)
Revise and resubmit, *Journal of Financial Economics*

Learning by Doing: The Value of Experience and the Origins of Skill for Mutual Fund Managers (with Alberto Manconi and Oliver Spalt)

INVITED SEMINARS

2023 (scheduled):

UC San Diego · University of Zurich · Lancaster University · Manchester University · Central European University

2022 (includes scheduled):

Princeton University · Harvard Law · Florida State University · University of Chicago Law & Economics Workshop · University of Chicago Political Economy Workshop · University of Illinois at Urbana-Champaign · University of Arizona · University of Nebraska · Penn State Harrisburg · NYU Law & Economics Workshop · Utrecht University · University of Bath

2021:

Harvard Business School · Stanford University · Central Bank of Ireland · Indiana University · Durham University · Boston College · Emory University · Northeastern University · University of Oregon · University of Alabama · University of Washington · University of Sussex · Deakin University · University of Groningen · WHU · ASB-SEACEN Seminar

2020:

USI Lugano · University of Miami · European Central Bank · Purdue University · University of Geneva · Toulouse School of Economics · National Bank of Slovakia

2019:

Harvard Law · University of Toronto Law · University of Kentucky · University of Pittsburgh · Tilburg University · London Business School · Rice University · University of Luxembourg · Helsinki Finance Seminar · Stockholm School of Economics · University of Illinois Chicago · NYU Law Corporate Governance Seminar · University of Minnesota

2018:

MIT Sloan · UVA Darden · Dartmouth Tuck · Northwestern University · Boston University · Berkeley Law · Tulane University Freeman · University of Calgary

2017:

Frankfurt School of Finance & Management · Goethe University · Federal Reserve Bank of New York · Ohio State University · University of St. Gallen · University of Mannheim · Princeton University · Northwestern Law · Brigham Young University

2016:

University of Michigan · Stanford University · Duke University · Columbia University · CPB Netherlands Bureau for Economic Policy Analysis · University of Pennsylvania · University of Toronto · CU Boulder · University of Oxford · Bocconi University · HEC Paris · Yale University · UC Berkeley · USC · UCLA · University of Rochester · Harvard Business School · Boston College · Chicago Booth · University of Washington

Pre 2016:

University of Amsterdam · Carnegie Mellon University · University of Mannheim · Stockholm School of Economics (ENTER seminar)

CONFERENCE
PRESENTATIONS*

2022 (includes scheduled):

American Finance Association · European Finance Association · CEPR Advanced Forum for Financial Economics · Women in Law & Finance Workshop (SAFE) · Conference on Social and Behavioral Finance

2021:

NBER EF&G Spring Meeting · CEPR Conference on The Politics of Regulation and Central Banking · Texas Finance Festival · London Political Finance Workshop (2 papers) · European Finance Association

2020:

American Finance Association · European Finance Association · Q-Group · Workshop on Finance and Politics (Helsinki) · London Political Finance Workshop

2019:

NBER Summer Institute (Corporate Finance, Law & Economics) · American Finance Association · Stigler Center Political Economy of Finance Conference · London Business School Summer Finance Symposium · UNC–Duke Corporate Finance Conference

2018:

Financial Research Association · Paris December Finance Meeting · Christmas Meeting of German Economists Abroad · Conference on Public and Private Executive Power · RSFAS Summer Research Camp · 3rd Rome Junior Finance Conference

2017:

American Finance Association · UNC Chapel Hill Junior Finance Roundtable · Western Finance Association · CityU of Hong Kong International Finance Conference · European Winter Finance Summit · Midwest Finance Association

2016:

Western Finance Association · European Finance Association (2 papers) · Financial Intermediation Research Society · Young Scholars Finance Consortium

2015:

Western Finance Association · Colorado Finance Summit · Conference on “The Economics of Credit Rating Agencies, Credit Ratings and Information Intermediaries” · Chicago Quantitative Alliance Fall Meeting · European Finance Association Doctoral Tutorial

2014:

NBER Summer Institute Corporate Finance · CEPR Gerzensee · European Finance Association (2 papers) · Financial Intermediation Research Society · Rothschild Cae-

sarea Center Annual Conference · SFI Corporate Finance Workshop · Research in Behavioural Finance Conference · Annual Whitebox Advisors Graduate Student Conference

2013:

Financial Research Association · Recent Advances in Research on Mutual Funds

* *includes presentation by co-author*

DISCUSSIONS

American Finance Association (2018, 2021, 2022, 2023) · Western Finance Association (2018, 2019) · European Finance Association (2016, 2018, 2021) · SFS Cavalcade (2022) · Midwest Finance Association (2017, 2021) · Southern California Private Equity Conference (2022) · WEFI Workshop (2020) · Paris December Finance Meeting (2018) · Red Rock Finance Conference (2018) · Financial Intermediation Research Society (2017) · CityU of Hong Kong International Finance Conference (2017) · CSEF-EIEF-SITE Conference on Finance and Labor (2016) · Regulating Financial Markets Conference (2016)

HONORS, GRANTS
& FELLOWSHIPS

Fama-Miller research grant, 2016, 2018, 2019, 2021
BFI Data Acquisition Grant, 2019
Financial Research Association (FRA) Best Paper Prize, 2018
IGM research grant, 2016 and 2018
Inquire Europe grant, 2017
James S. Kemper Foundation Faculty Scholar, Chicago Booth, 2017
J.C. Ruigrok Award for the best economics dissertation in the Netherlands, 2017 (awarded once every four years by the Royal Dutch Society for the Sciences)
KVS medal for the best PhD thesis in economics in the Netherlands, 2017 (awarded once every three years by the Royal Netherlands Economic Association)
Finanzforum Vordenken Young Innovator Award, 2016
AQR Top Finance Graduate Award, 2016
WFA Cubist Systematic Strategies Ph.D. Candidate Award for Outstanding Research, 2016
Young Scholars Finance Consortium Best Ph.D. Student Paper Award, 2016
EFA Best Doctoral Tutorial Paper Prize, 2015
AFA Student Travel Grant for the Annual Meeting, 2014
German Academic Exchange Service (DAAD), doctoral fellowship, 2012—2013
Tilburg University, Koopmans scholarship, 2011–2012
HEC Paris, M.Sc. Dean's list, 2010
HEC Paris, merit-based scholarship, 2009
Prechel Foundation Award for *Best of Bachelor class*, University of Mannheim, 2009
Leonardo & Co. Award for *Best final thesis in M&A*, 2009
University of Mannheim, merit-based scholarship, 2007—2009
German National Academic Foundation, fellowship, 2007—2010

PROFESSIONAL
SERVICE

Referee: American Economic Review · Journal of Economic Literature · Journal of Political Economy · Quarterly Journal of Economics · Review of Economic Studies · Journal of Finance · Journal of Financial Economics · Review of Financial Studies · Journal of Corporate Finance · Journal of Financial and Quantitative Analysis · Review of Corporate Finance Studies · Review of Finance · Journal of Banking and Finance · Management Science · Journal of Business Ethics · Journal of Law & Economics · European Journal of Law and Economics · Journal of Law, Economics and Organization · Journal of Public Economics · Journal of Accounting Research

Co-Organizer: Early Career Women in Finance Conference (2018)

Program Committee or Session Chair: Western Finance Association · SFS Cavalcade · European Finance Association · Financial Intermediation Research Society Conference · CEPR Conference on Political Economy of Central Banks · WashU Olin Corporate Finance Conference · NY Fed / NYU Stern Financial Intermediation Conference · London Political Finance (POLFIN) Workshop · AIM Investment Conference · Midwest Finance Association · Financial Management Association · Colorado Finance Summit · Endless Summer Conference on Financial Intermediation and Corporate Finance · Financial Research Network

TEACHING	Harvard Business School	Cambridge (MA), USA
	Finance I, MBA required curriculum, 2022–present	
	University of Chicago	Chicago (IL), USA
	Corporation Finance, MBA course (35200), 2017–2021 Corporation Finance, undergraduate course (20410), 2018–2019	
	Tilburg University	Tilburg, The Netherlands
	Supervision B.Sc. Thesis in Finance, 2013–2016 <i>Teaching Assistant:</i> Applied Corporate Finance, 2016 Corporate Valuation, 2013–2014 International Financial Management, 2013	
	University of Mannheim	Mannheim, Germany
	<i>Teaching Assistant:</i> Management II, 2009 Financial Mathematics and Linear Algebra, 2007	
NON-ACADEMIC EMPLOYMENT	Deutsche Bank AG	Frankfurt am Main, Germany
	Group Strategy & Planning, Analyst, 2010–2011 Strategic Finance, Intern, 2007	
	Monitor Company GmbH	Munich, Germany
	Strategy Consulting, Intern, 2008	