ALEXI SAVOV

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Academic appointments:

- New York University, Stern School of Business
  - Bank and Financial Analysts Faculty Fellow — 2020—present
  - Associate Professor of Finance (with tenure) — 2018—present
  - Associate Professor of Finance (without tenure) — 2016—2018
  - Assistant Professor of Finance — 2010—2016

- National Bureau of Economic Research (NBER) — 2014—present
  - Faculty Research Fellow, Asset Pricing

Education:

- University of Chicago Booth School of Business — 2005—2010
  - Ph.D. in Finance, MBA

- Washington University in St. Louis — 2001—2005
  - B.A. in Mathematics and Economics, *summa cum laude*

Professional Activities:

- Macro Finance Society, Board of Directors — 2021—present

- Associate Editor, Journal of Finance — 2020—present

- Associate Editor, Review of Financial Studies — 2018—2021

Research areas:

- Macro finance, financial intermediation, monetary policy, empirical asset pricing, asset pricing theory

Publications:

- How Monetary Policy Shaped the Housing Boom (with I. Drechsler and P. Schnabl), *Journal of Financial Economics* forthcoming

- Banking on Deposits: Maturity Transformation without Interest Rate Risk (with I. Drechsler and P. Schnabl), *Journal of Finance* 76 (3), June 2021, 1091-1143
  - Winner, 2018 WFA Best Paper Award in Financial Intermediations
  - Winner, 2018 Yuki Arai Faculty Research Prize in Finance, NYU Stern

- Liquidity, Risk Premia, and the Financial Transmission of Monetary Policy (with I. Drechsler and P. Schnabl), *Annual Review of Financial Economics* 10, November 2018, 309-328

- A Model of Monetary Policy and Risk Premia (with I. Drechsler and P. Schnabl), *Journal of Finance* 73 (1), February 2018, 317-373
  Amundi Pioneer Prize (Distinguished Paper)
- The Macroeconomics of Shadow Banking (with A. Moreira), *Journal of Finance* 72 (6), December 2017, 2381-2432
  Lead article
- The Deposits Channel of Monetary Policy (with I. Drechsler and P. Schnabl), *Quarterly Journal of Economics* 132 (4), November 2017, 1819-1876
  SFS Finance Cavalcade Award for Best Paper in Corporate Finance
  Winner, 2016 Glucksman Prize for Best Paper in Finance, NYU Stern
- Have Financial Markets Become More Informative? (with J. Bai and T. Philippon), *Journal of Financial Economics 122* (3), December 2016, 625-654
- The Price of Skill: Performance Evaluation by Households

  Journal of Financial Economics 112 (2), May 2014, 213-231
- The Puzzle of Index Option Returns (with G. Constantinides and J. Jackwerth) *The Review of Asset Pricing Studies* 3 (2), June 2013, 229-257
- Asset Pricing with Garbage
  Journal of Finance 66 (1), January 2011, 177-201
  Smith Breeden Prize (Distinguished Paper)

Working papers:

- The Financial Origins of the Rise and Fall of American Inflation (with I. Drechsler and P. Schnabl), February 2020
  Winner, 2020 Yuki Arai Faculty Research Prize in Finance, NYU Stern
- Liquidity and Volatility (with I. Drechsler and A. Moreira), September 2020

Honors and awards:

- Yuki Arai Faculty Research Prize in Finance at NYU Stern, 2020
- Amundi Pioneer Prize (Distinguished Paper), 2018
- WFA Award for Best Paper on Financial Institutions, 2018
- Yuki Arai Faculty Research Prize in Finance at NYU Stern, 2018
- Referee of the Year, Review of Financial Studies, 2018
- Glucksman Prize for Best Paper in Finance at NYU Stern, 2016
- Distinguised referee, Review of Financial Studies, 2016
- SFS Finance Cavalcade Award for Best Paper in Corporate Finance, 2015
- Smith-Breeden Prize (Distinguished Paper), 2011
- Sanford J. Grossman Fellowship in Honor of Arnold Zellner, 2009—2010
- John Leusner Fellowship, 2010
- CRSP Summer Paper Award, 2006
- Phi Beta Kappa honorary academic society, 2005

Seminar presentations:

- 2021: Federal Reserve Board
- 2020: Ohio State University
- 2019: Chicago Booth, UCLA Anderson, Northwestern Kellogg, University of Illinois, Stockholm School of Economics, Dartmouth Tuck, Hong Kong University of Science and Technology, Chinese University in Hong Kong, Norges Bank
- 2018: Harvard University, Washington University in St. Louis, Purdue University
- 2017: University of Rochester, University of Amsterdam, Baruch College
- 2016: Wharton, UCLA Anderson, London Business School, London School of Economics, Toulouse School of Economics, Swiss Finance Institute, Federal Reserve Board
- 2015: University of British Columbia, Harvard University, Temple University
- 2014: Princeton University, Federal Reserve Board of Governors, CUNY
- 2013: Columbia GSB, Northwestern Kellogg, University of Wisconsin, University of New South Wales, Australia National University, University of Sydney, Griffith University, Brisbane
- 2012: Yale University, Southern Methodist University, University of Texas at Dallas
- 2011: McGill University, Drexel University
- 2010: USC Marshall School, UC Berkeley Haas, Washington University in St. Louis Olin School, ASU Carey School, Harvard Business School, NYU Stern, Wharton, MIT Sloan, UCLA Anderson, Stanford GSB, Wisconsin School of Business, Vanderbilt University Owen School
- 2009: Chicago Booth Finance Workshop, Chicago Booth Student Brownbag, University of Northern Illinois

Conference presentations:

- 2021: AFA Meetings, SFS Cavalcade, WFA Meetings
- 2020: NBER Spring Asset Pricing, NBER SI Asset Pricing, Utah Winter Finance Conference, HEC-McGill Winter Finance Workshop
- 2019: NBER Summer Institute Macro, Money and Financial Frictions, Federal Reserve Short-Term Funding Markets Conference, AFA Meetings
- 2018: 10th Anniversary of the Financial Crisis Conference at Chicago Booth, NBER Capital Markets and the Economy, NBER Spring Asset Pricing, NBER Spring Monetary Economics, AEA Meetings, Econometric Society Meetings, SFS Cavalcade, WFA Meetings, Duke-UNC Asset Pricing Conference, Wharton Conference on Liquidity and Financial Fragility, Doug Diamond 65th Birthday Conference
- 2017: NBER Spring Asset Pricing, NBER SI Corporate Finance, NBER SI Money, Macro, and Financial Frictions, Five-Star Conference at NYU Stern, Central Bank of Chile Annual Conference, Federal Reserve Bank of San Francisco Conference on

Financial Research, London Business School Summer Symposium, RFS FinTech Workshop

- 2016: NBER Fall Corporate Finance, NBER SI Corporate Finance, NBER International Seminar on Macro, NBER Long Term Investing Conference, Micro Foundations for Macro Finance Conference at NYU, INET Seminar Series at Columbia University, AFA Meetings
- 2015: NBER/NSF/CEME Mathematical Economics Conference, Chicago Booth Asset Pricing Conference, Fifth FARFE Conference, "Monetary Policy Implementation and Transmission in the Post-Crisis World" at the Federal Reserve Board, NBER SI Corporate Finance, NBER SI Asset Pricing, AFA Meetings, Atlanta Fed Financial Markets Conference
- 2014: NYU Five Star Conference, NBER Fall Asset Pricing, 4th Macro Finance Society Workshop, Micro Foundations for Macro Finance conference at University of Amsterdam, NBER SI Asset Pricing, Paul Woolley Centre conference at London School of Economics, Safe Assets and the Macroeconomy conference at London Business School, WFA Meetings, 3rd Macro Finance Society Workshop, Texas Finance Festival, AFA Meetings, Econometric Society, UBC Winter Finance Conference
- 2013: NBER Fall Monetary Economics, Kellogg Junior Finance Conference, EFA Meetings
- 2012: NBER SI Asset Pricing, CITE Conference at the University of Chicago
- 2008: WFA Meetings

Teaching:

- New York University Stern School of Business: Foundations of Finance (undergraduate and MBA), 2011—2020; Asset Pricing Theory (PhD course) 2018—2020; Seminar in Financial Intermediation (PhD course) 2018—2020

Referee:

- American Economic Review, Quarterly Journal of Economics, Journal of Political Economy, Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Review of Economic Studies, Journal of Monetary Economics, Journal of Economic Theory, Journal of Financial and Quantitative Analysis, Management Science, Journal of International Economics, European Financial Management Journal, Journal of Empirical Finance

Dissertation committee:

- Hyeyoon Jung, Bernard Herskovic, Matteo Crosignani, Siddharth Vij, Xuyang Ma, Aaditya Iyer, Mohsan Bilal, Saptarshi Mukherjee, Wei Xiang, Jiacheng Wu