

# CECILIA PARLATORE

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## ACADEMIC POSITIONS

- 2014 – **New York University**, Leonard N. Stern School of Business, Assistant Professor of Finance  
(Two children, born 2016 & 2019. Tenure clock delayed until July 2025)
- 2013 – 2014 **University of Pennsylvania**, The Wharton School, Assistant Professor of Finance

## EDUCATION

- 2014 New York University, Ph.D. in Economics
- 2008 Universidad Torcuato Di Tella, M.A. in Economics
- 2005 Universidad Torcuato Di Tella, B.A. in Economics

## AFFILIATIONS

- 2020 – **National Bureau of Economic Research**, US, Faculty Research Fellow (Asset Pricing)
- 2020 – **Center for Economic Policy Research**, UK, Research Affiliate
- 2014 – **Finance Theory Group**

## OTHER PROFESSIONAL POSITIONS

- 2022 – **Federal Reserve Bank of New York**, Visiting Scholar
- 2021 – **Grupo Bursatil Mexicano (GBM)**, Advisory board member
- 2014 – 2020 **Federal Reserve Bank of Philadelphia**, Visiting Scholar

## PUBLICATIONS AND FORTHCOMING PAPERS

- 2022 **Strategic Fragmented Markets** with Ana Babus  
*Journal of Financial Economics*, 145(3) (2022), pp. 876-908
- 2021 **Trading Costs and Informational Efficiency** with Eduardo Dávila  
*Journal of Finance*, 76(3) (2021), pp. 1471-1539
- 2019 **Collateralizing Liquidity**  
*Journal of Financial Economics*, 131 (2019), pp. 299-322
- 2016 **Fragility in Money Market Funds: Sponsor Support and Regulation**  
*Journal of Financial Economics*, 121 (2016), pp. 595-623
- 2009 **Modernization of Tax Administrations and Optimal Fiscal Policies** with M. Besfamille  
*Journal of Public Economic Theory*, 11(6) (2009), pp. 897-926

## **WORKING PAPERS**

- 2022        **The Value of Arbitrage** w/ E. Dávila and D. Graves, R&R *Journal of Political Economy*
- 2022        **Designing Stress Scenarios** with Thomas Philippon, R&R *Journal of Finance*
- 2022        **Volatility and Informativeness** with Eduardo Dávila, R&R *Journal of Financial Economics*
- 2022        **Identifying Price Informativeness** with Eduardo Dávila, R&R *Review of Financial Studies*
- 2022        **Financing Infrastructure in the Shadow of Expropriation** with Viral V. Acharya and Suresh Sundaresan, R&R *Review of Financial Studies*
- 2021        **Specialization in Banking** with Kristian Blickle and Anthony Saunders
- 2015        **Transparency and Bank Runs**

## **INVITED SEMINARS**

- 2023        Reichman University (scheduled), Imperial College (scheduled), SMU (scheduled)
- 2022        LSE, UT Austin, Warwick Business School, Oxford Said Business School, Vienna Graduate School of Finance, Federal Reserve Bank of New York, Boston College (scheduled)
- 2021        JHU Carey, Chicago Booth Banking Workshop, Goethe University, Bank of Italy, Swiss Finance Institute at EPFL/HEC Lausanne, University of Edinburg, University of Bristol, LBS, ECB
- 2020        Federal Reserve Bank of Boston, Federal Reserve Bank of Philadelphia, Virtual Finance Theory Seminar, Bank of Canada, HEC, Boston College, University of Wisconsin Mini Workshop
- 2019        Berkeley Haas, Chicago Economics, Federal Reserve Bank of New York (Research and Supervision), Rochester
- 2018        Minneapolis Fed, Harvard Business School, BYU, Frankfurt School of Finance and Management, University of Luxembourg, Michigan Ross
- 2017        Princeton, Stanford GSB, Board of Governors, BI Norwegian Business School
- 2016        University of Amsterdam, MIT Sloan, Federal Reserve Bank of New York
- 2015        Columbia Business School, Toulouse School of Economics, Universidad Torcuato Di Tella, UCLA, ECB
- 2014        FGV-Sao Paulo, NYU Stern (Finance), PUC-Rio, Federal Reserve Bank of San Francisco
- 2013        Board of Governors, Duke Fuqua, IESE, McGill (Finance), New York Federal Reserve Bank, Philadelphia Federal Reserve Bank, UBC Sauder, University of Michigan, University of Texas at Austin, UPF, Wharton
- 2010-12    Universidad Torcuato Di Tella, Boston University (Finance)

## **CONFERENCE PRESENTATIONS** (\* denotes presentation by co-author)

2023	AFA (x2) (scheduled)
2022	GSU Conference, STLAR, EFA*, Fischer-Shain Center Research Conference in Banking*, Chicago Booth Asset Pricing Conference (scheduled)
2021	AFA, Cavalcade, NBER SI International Asset Pricing*, JEDC Conference on Markets and Economies with Financial Frictions*, Latin American Finance Association seminar, Sydney Banking and Financial Stability Conference*, Villanova WiFi seminar*, Oxford-ETH Macro-Finance Conference*
2020	AFA (San Diego), EFA, Federal Reserve Stress Testing Research Conference
2019	AFA (Atlanta), AEA* (Atlanta), Adam Smith Asset Pricing Conference*, FIRS* (Savannah), NBER SI Risks of Financial Institutions, SITE "Financial Regulation", Wharton Liquidity Conference, Q Group Fall Seminar
2018	FIRS (Barcelona), SED (Mexico City), Barcelona GSE Summer Forum Workshop on Social and Economic Networks*, SITE "Banks and Financial Frictions", NBER AP Fall meeting, Five Star Conference at NYU Stern
2017	AFA (Chicago), ASU Sonoran Winter Finance Conference, Macro Finance Society*, FIRS, SED (Edinburgh), Yale SOM Junior Finance Conference, LACEA (Buenos Aires), 6 <sup>th</sup> Annual UTDT Economics Conference
2016	FTG Imperial College*, SED (Toulouse), OxFIT, LAEF Conference on Information in Financial Markets, LAEF OTC Markets and Securities Workshop*
2015	6 <sup>th</sup> Conference on Financial Intermediation Bank of Portugal, Econometric Society World Congress (Montreal), FIRS (Reykjavik), LBS Summer Finance Symposium, SED (Warsaw), UNC/Duke Corporate Finance Conference, Wharton Liquidity Conference
2014	FIRS (Quebec), HKUST Finance Symposium on Asset Pricing, Jackson Hole Finance Conference, OxFIT, SED (Toronto), Utah Winter Finance Conference
2013	ESSFM 2013 (Gerzensee week 1– evening session), SED (Seoul), SITE Segment 5
2010-12	SED (Cyprus), Midwest Macroeconomics Meetings (Nashville), 5 <sup>th</sup> Annual Economics Graduate Student Conference at Washington University at St. Louis

## **DISCUSSIONS**

2022	AFA(x2), Bank of Italy & Bocconi "Financial Stability and Regulation" conference, Women in Macro Conference, Cavalcade, BSE Summer School: Information Frictions in Financial Markets, NBER SI Asset Pricing
2021	FIRS, EFA
2020	AFA (San Diego), RCFS Winter Conference Program, Women in Macro Conference
2019	NBER SI Household Finance

- 2018 Adam Smith Asset Pricing Conference, Special issue on Fragmented Financial Markets for the Review of Economic Dynamics, First Women in Macro Conference, FIRS (Barcelona), INSEAD Finance Symposium
- 2017 AFA (Chicago)
- 2016 Five Star Conference at NYU Stern
- 2015 ASSA (Boston), UNC Roundtable for Junior Faculty in Finance, Mitsui Finance Symposium, Philadelphia Search and Matching Conference
- 2014 LBS Safe Assets Conference, WFA (Monterey, CA)
- 2013 Five Star Conference at NYU Stern, ESSFM 2013 (Gerzensee week 1)

**AWARDS, FELLOWSHIPS, AND HONORS**

- 2015 NYU Stern Center for Global Economy and Business Faculty Grant
- 2012 GSAS Dean's Dissertation Fellowship at NYU
- 2012 Lamfalussy Fellowship, European Central Bank
- 2012 C.S.W.E.P. Summer Fellowship, Federal Reserve Bank of New York
- 2010 NYU Dept. of Economics Third Year Best Paper Prize
- 2007-2012 Mc. Cracken Fellowship at NYU
- 2010 NYU Dept. of Economics Third Year Best Paper Prize
- 2008 C.V. Starr Center Fellowship, NYU
- 2010 NYU Dept. of Economics Third Year Best Paper Prize
- 2005 Best Undergraduate Thesis in Economics Award, UTDT

**TEACHING**

- 2021 **FINC-GB.2302 Corporate Finance**, NYU Stern
- 2014-2021 **FINC-UB.0007 Corporate Finance**, NYU Stern
- 2013 **FNCE 203 Advance Corporate Finance**, The Wharton School, University of Pennsylvania

**OTHER PROFESSIONAL ACTIVITIES**

**Associate Editor** Journal of Financial Intermediation

**Referee** American Economic Review, Econometrica, Journal of Political Economy, Journal of Finance, Journal of Financial Economics, The Review of Financial Studies, The Review of Economic Studies, Journal of Economic Theory, Journal of Financial Intermediation, Journal of Monetary Economics, The Review of Finance, Journal of Economic Dynamics and Control, Management Science, International Economic Review

**Program committee member** Cavalcade 2018-22, FIRS 2017-21, EFA 2015-22, New York Fed/NYU Stern Conference on Financial Intermediation 2018-21, Session chair AFA 2018, 2021, 2023, SED 2015-17, OxFIT 2017, WFA 2021-22, Cambridge Corporate Finance Symposium 2021

**Member** NBER, CEPR, Finance Theory Group, American Economic Association, American Finance Association, European Finance Association, Latin American Finance Association

**Other** Co-founder and co-organizer of the Women Assistant Professors of Finance Conference at NYU Stern (WAPFIN@Stern)

**PERSONAL**

Year of birth: 1983 – Two children, born 2016 and 2019

Citizenship: Argentina, Italy, U.S.

Updated: November 2022