

**Office Contact Information**

Imperial College,  
Kensington  
London-SW72AZ

**Education:**

2000-2005 INSEAD, Ph.D. in Finance  
1998-1999 London School of Economics, M.Sc. in Finance and Economics  
1996-1998 Bombay University, MA in Economics

**Employment:**

2016-present Associate Professor of Finance, Imperial College  
2014-2016 Associate Professor of Finance, Sloan, MIT  
2009-2014 Assistant Professor of Finance, Sloan, MIT  
2005-2009 Assistant Professor of Finance, Univ. of Amsterdam

**Other Affiliations**

2016-present Research Fellow, Center for Economic Policy Research  
2016-present Visiting Research Scholar, Bundesbank  
2016-present Co-Editor, Financial Management Journal  
2007-present Principal Investigator, Small Enterprise Financing Center  
2009-present Research Affiliate, Ideas 42.  
2015-present Visiting Research Scholar, CAFRAL

**Areas of Interest:**

Research: Banking, SME Financing, Financial Innovation and Corporate Finance  
Teaching: Corporate Finance, Banking and Investments

**Honors, Scholarships, and Fellowships:**

2017-present Banque de France Research Grant  
2012-2017 International Growth Center Research Grant  
2009-2011 Templeton Foundation Research Grant  
2007-2008 Federal Deposit Insurance Corporation Research Grant  
2000-2004 INSEAD fellowship  
1998-1999 British Chevening, Foreign Commonwealth Office award  
1998-1999 ICICI, IDBI and SBI joint scholar of the year  
1996-1998 Department of Economics merit scholarship

**Publications:**

Interbank Contagion at Work: Evidence from a Natural Experiment (with Jose-Luis Peydró), Review of Financial Studies, 2011, Vol 24, 4, 1337-1377.

Understanding Bank Runs: The Importance of Depositor-Bank Relationships and Networks (with Manju Puri) American Economic Review, 2012, Vol 102, 4, 1414-1445.

Interbank Liquidity Crunch and the Firm Credit Crunch: Evidence from the 2007-2009 Crisis (with Jose Luis Peydro, Samuel lopes and Antoinette Schoar): Review of Financial Studies, 2014.

Ex-post (in)efficient renegotiation and Breakdown of Trade (with Antoinette Schoar): American Economic Review, P&P, 2015.

Screening Peers Softly: Inferring the Quality of Small Borrowers (with Asim Khwaja, Kelly Shue and Erzo Luttmer): Management Science, 2016.

A Tale of Two Runs: Depositor Responses to Bank Solvency Risk (with Manju Puri and Nick Ryan): Journal of Finance, 2016.

Security Trading by Banks and Credit Supply (with Puriya Abbassi, Jose Luis Peydro and Francesc Tous): Journal of Financial Economics, 2016.

Contracting between Firms: Empirical Evidence (with Zacharius Sautner): Review of Economics and Statistics, 2018, Vol 100, 92-104.

The Distortive Effects of Too-Big-To-Fail: Evidence from the Danish Market for Retail Deposits (with Thais Jensen, Niels Johannesen and Adam Sheridan): Review of Financial Studies, 2019, Vol 12, 4653-4695.

The effect of cash injections: Evidence from the 1990's farm debt crisis (with Nittai Bergman and Richard Thakor): Review of Financial Studies, 2020, Vol 33, 5092-5130.

Rise of shadow banking: Evidence from capital regulation (with Rustom Irani, Ralf Meisenzahl and Jose-Luis Peydro): Review of Financial Studies, 2021, Vol 34, 2181-2235.

The Role of Culture in Financial Negotiations: Evidence from an Audit Study (with Antoinette Schoar), in: International Differences in Entrepreneurship, NBER Conference Volume.

Regulation of Banks in India, Economic and Political Weekly, 2005, Vol 40, No 50.

### **Working papers:**

Dressing up for the regulators: Evidence from the largest ever supervisory review (with Puriya Abbassi, Jose-Luis Peydro and Paul Soto)-R&R-Management Science

Household Debt and Mental Health (with Asger Lau Andersen, Niels Johannesen, Mia Jorgensen and Jose-Luis Peydro).

Demand for Safety: with (Steffen Andersen and Kasper Nielsen)

From Idiosyncratic to Aggregate Shocks: Common lenders and Industry spillovers (with Sotirios Kokas, Alex Michaelides and Jose-Luis Peydro).

Contracting when Enforcement is Weak: Evidence from an Audit Study (with Antoinette Schoar)

Incomplete contracting evidence from a field experiment (with Antoinette Schoar)

## **Testimony**

U.S. Congressional Committee on Small Business to Discuss Peer-to-Peer Lending, May 2015.

## **Seminars and Conferences:**

American Finance Association, NBER Entrepreneurship meeting, World Bank, ISB-Hyderabad, NBER summer institute, Tuck-Dartmouth, Chicago GSB, Kellogg-Northwestern, R.H.Smith-Univ of Maryland, Columbia GSB. Wharton conference on Indian Financial system, NYU/New York Fed conference, FDIC (Arlington), UCLA, California (Berkley), CEPR (Gerzensee). MIT (Sloan School of Business), CEPR/Gerzensee European Summer, Focus session, Conference on Banking, Corporate Finance, and Intermediation, Shanghai. 4<sup>th</sup> Joint Central Bank Research Conference on Risk Measurement and Systemic Risk organized by European Central Bank, 5<sup>th</sup> Annual Banking Research Conference at FDIC, London Business School, London School of Economics, University of Amsterdam, Stockholm School of Economics, Indian School of Business, INSEAD. Indian Institute of Management, Ahmedabad, LBS Transatlantic Doctoral Conference, London

## **Language Skills:**

Fluent: English, Hindi, Tamil and French (basic)