

KELLY POSENAU

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ACADEMIC POSITIONS

Cornell University Johnson Graduate School of Management

Assistant Professor of Finance, 2022-present

EDUCATION

University of Chicago Booth School of Business

PhD in Finance, 2022

University of Pittsburgh

BS in Economics (Summa Cum Laude), BA in Political Science (Summa Cum Laude), 2012

RESEARCH INTERESTS

Empirical corporate finance, financial intermediation, public finance, sustainability

RESEARCH PAPERS

Working Papers

“Debt and Water: State-Contingent Creditor Influence in Local Government”

“The Impact of the Shadow Banking Sector on Public Finance” (with Chuck Boyer)

“Liquidity Regulation and Investor Demand for Safe Assets”

Publications

“The Risk and Return of Impacting Investing Funds” (with Jessica Jeffers and Tianshu Lyu), *Journal of Financial Economics*, 161, 2024.

“The Anatomy of Financial Vulnerabilities and Banking Crises” (with Seung Jung Lee and Viktors Stebunovs), *Journal of Banking and Finance*, 112, 2020.

SEMINAR AND CONFERENCE PRESENTATIONS

2025 SFS Cavalcade†; Cornell Brownbag

2024 FIRS†; WFA†; Oxford Sustainable Private Markets Conference*; Yale Junior Finance†; NYU WAPFIN

2023 AFA; MFA†; Virtual Municipal Finance Workshop; Duke; FIRS†

2022 University of Minnesota; Cornell; Federal Reserve Board; McGill; University of Washington; Boston College; Boston University; CFPB; University of North Carolina; Indiana University; MFA*; CICF†

2021 Southern California PE Conference*; Workshop on Entrepreneurial Finance and Innovation*; Pre-WFA Early Career Women in Finance Conference*; UN PRI Academic Network Conference*; PERC Symposium*; NBER Entrepreneurship Working Group*; EUROFIDAI and ESSEC Business School Paris December Finance Meeting*

2020 Brookings Municipal Finance Conference; Chicago-Area Entrepreneurship Workshop

2017 American Economic Association Annual Meeting Poster Session

** indicates presentation by coauthor; † indicates discussion.*

TEACHING EXPERIENCE

Cornell University Johnson Graduate School of Management

Managerial Finance 2022-2025
NCC 5060 - Two-Year Residential MBA (Ithaca)
NCCY 5060 - Cornell Tech MBA (New York City)

PhD Seminar in Corporate Finance (Co-instructor) 2024-2025

University of Chicago Booth School of Business (TA)

New Developments in Public Finance (PhD) 2021
Governance (EMBA) 2019
Financial Statement Analysis (MBA) 2019
Corporate Finance (MBA) 2019

PROFESSIONAL ACTIVITIES

Referee

Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Management Science, Journal of Financial Stability

Program Committee

SFS Cavalcade (2025-26), European Finance Association (2024-2026), FMA Annual Meeting (2024)

University Service

Cornell Finance Recruiting Committee, 2023-2024
CETAFE 2023 Conference Organizing Committee, 2022-2023
Cornell Finance Seminar Organizing Committee, 2022-2023
Chicago Booth Standing Committee on PhD Climate, 2019-2021

OTHER EMPLOYMENT

University of Chicago Booth School of Business

Research Assistant for Jessica Jeffers, 2019

Federal Reserve Board of Governors Division of International Finance

Research Assistant, 2014-2016

Federal Reserve Board of Governors Division of Information Technology

Financial Systems Analyst, 2012-2014

AWARDS, FELLOWSHIPS, and GRANTS

University of Chicago Booth School of Business

John Leusner Fellowship, 2022
John and Serena Liew Fellowship Data Grant, 2020
AFA Ph.D. Student Travel Grant, 2020
Liew Fama-Miller PhD Fellowship (Third Year Paper Award), 2019
Liew Fama-Miller PhD Fellowship (Second Year Paper Award), 2019
CRSP Summer Grant, 2017
University of Chicago Booth School of Business PhD Fellowship, 2016-2022

University of Pittsburgh

University of Pittsburgh Department of Economics Outstanding Senior Award, 2012
University of Pittsburgh Honors College Full Tuition Scholarship

MISCELLANEOUS

Languages: English (native), French (intermediate), Arabic (beginner)

Computing: Python, Stata, SAS, MATLAB, SQL, R, Splus