

## KELLY POSENAU

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Website: <https://kposenau.github.io/>

## ACADEMIC POSITIONS

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### **Cornell University Johnson Graduate School of Management**

Assistant Professor of Finance, 2022-present

## EDUCATION

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### **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

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Empirical corporate finance, financial intermediation, public finance, sustainability

## RESEARCH PAPERS

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### **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

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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

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### **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

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### **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

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### **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

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### **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

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

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