

# MATHIAS KRONLUND

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## ACADEMIC POSITIONS

Tulane University, A.B. Freeman School of Business Assistant Professor of Finance	New Orleans, LA July 2020–Present
University of Illinois Urbana-Champaign, Gies College of Business Assistant Professor of Finance	Champaign, IL Aug. 2012–Aug. 2020

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## EDUCATION

The University of Chicago, Booth School of Business <i>Ph.D.</i> (Finance), <i>MBA</i> Dissertation committee: Steven Kaplan, Tobias Moskowitz, Raghuram Rajan, Amir Sufi	Chicago, IL Dec. 2011
Aalto University (formerly Helsinki University of Technology) <i>M.Sc.</i> , with distinction, Industrial Engineering and Management Exchange student at University of Michigan, 2004-05	Helsinki, Finland Aug. 2006

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## PEER-REVIEWED JOURNAL ARTICLES

### [Do Corporations Retain Too Much Cash? Evidence from a Natural Experiment](#)

(with Hwanki Brian Kim and Woojin Kim)

***Review of Financial Studies***, 2023

*Media*: Harvard Law School Forum on Corporate Governance

### [Sitting Bucks: Stale Pricing in Fixed Income Funds](#)

(with Jaewon Choi and Ji Yeol Jimmy Oh)

***Journal of Financial Economics***, 2022

*Awards*: AIM Investment Conference Distinguished Paper Award (2019)

### [Out of Sight No More? The Effect of Fee Disclosures on 401\(k\) Investment Allocations](#)

(with Veronika K. Pool, Clemens Sialm, and Irina Stefanescu)

***Journal of Financial Economics***, 2021

*Awards*: FMA Best paper on Investments (2019)

### [Do Bond Issuers Shop for Favorable Credit Ratings?](#)

***Management Science***, 2020

### [Reaching for Yield by Corporate Bond Mutual Funds](#)

(with Jaewon Choi)

***Review of Financial Studies***, 2018

### [The Real Effects of Share Repurchases](#)

(with Heitor Almeida and Vyacheslav Fos)

***Journal of Financial Economics***, 2016

## CURRENT WORKING PAPERS

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### [Do Short-Term Incentives Affect Long-Term Productivity?](#)

(with Heitor Almeida, Nuri Ersahin, Vyacheslav Fos, and Rustom M. Irani)

Revise & Resubmit, ***Review of Financial Studies***

*Conference presentations:* AFA, EFA, SFS Cavalcade, Finance Organizations and Markets Research Group

### [Innovation Under Pressure](#)

(with Heitor Almeida, Vyacheslav Fos, Po-Hsuan Hsu, and Kevin Tseng)

Revise & Resubmit, ***Journal of Financial and Quantitative Analysis***

*Conference presentations:* FIRS, CICF

### [The Role of Assets in Place: Loss of Market Exclusivity and Investment](#)

(with Matt Higgins, Ji Min Park, and Josh Pollet)

NBER Working Paper #27588

*Conference presentations:* WFA

### [Growth-promoting Bonuses and Mergers and Acquisitions](#)

(with Tor-Erik Bakke, Hamed Mahmudi, and Aazam Virani)

### [Does Equity-based Compensation Cause Firms to Manage Earnings Per Share?](#)

(with Xing Gao)

*Awards:* Northern Finance Association Best Paper on Derivatives (2018)

*Conference presentations:* WFA, FMA, NFA

### [Does Shareholder Scrutiny Affect Executive Compensation? Evidence from Say-on-Pay Voting](#)

(with Shastri Sandy)

*Conference presentations:* SFS Cavalcade, EFA, Young Scholars Finance Consortium, Paris December Finance Conference, NFA, FMA, Mid-Atlantic Research Conference

*Media:* MarketWatch, Harvard Law School Forum on Corporate Governance

## BOOKS AND MONOGRAPHS

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### [High-Growth SME Support Initiatives in Nine Countries: Analysis, Categorization, and Recommendations](#)

(with Erkkö Autio and Anne Kovalainen)

Helsinki: Ministry of Trade and Industry, January 2007.

## CONFERENCE PRESENTATIONS (not inclusive of presentations by co-authors)

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2023: Midwest Finance Association (discussant and session chair)

2022: FSU SunTrust Conference (discussant)

2021: FIRS  
FMA (discussant)

2020: EFA (discussant)  
FMA (discussant)

2019: AIM Investment Conference  
Drexel Corporate Governance Conference (short papers)  
SFS Cavalcade

## CONFERENCE PRESENTATIONS, continued

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- 2019: Western Finance Association  
BYU Red Rock Conference  
ESSFM Gerzensee  
EFA (presenter and discussant)  
Northern Finance Association  
ESMT Berlin Asset Management Conference  
Financial Management Association  
AFA (discussant)  
CEAR-RSI Household Finance
- 2018: Northern Finance Association (presenter and discussant)  
Financial Management Association  
Miami Behavioral Finance Conference (discussant)  
Wabash River Conference (discussant)
- 2017: Midwest Finance Association (discussant)
- 2016: Western Finance Association  
European Finance Association  
USC Fixed Income and Financial Institutions Conference  
Young Scholars Finance Consortium  
SIFR conference on credit markets after the crisis  
SEC Annual Conference on Financial Markets Regulation (discussant)
- 2015: SFS Cavalcade  
European Finance Association  
Paris December Finance Meetings (presenter and discussant)  
Wabash River Finance Conference
- 2014: Northern Finance Association  
Financial Management Association  
Mid-Atlantic Research Conference in Finance  
European Corporate Governance Workshop
- 2013: Western Finance Association  
China International Finance Conference

## TEACHING

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### Tulane University:

- “Financial Management” (Undergraduate), 2021–Present

### University of Illinois:

- “Advanced Corporate Finance” (Undergraduate), 2012–2020
- “Advanced Corporate Finance” (M.Sc. in Finance, Master’s in Accounting), 2012–2020

### Teaching awards:

- Univ. of Illinois: “List of Teachers Ranked as Excellent by Students” (every year, 2016–2020)
- Univ. of Illinois: Finalist for college-wide “College of Business Alumni Association Excellence in Undergraduate Teaching” award (2018)

## DOCTORAL STUDENTS

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- Meng Gao, 2020 (first placement: University of Connecticut, assistant professor)
- Xing Gao, 2019 (first placement: University of Illinois Urbana-Champaign, lecturer)
- Hwanki Brian Kim, 2018 (first placement: Baylor University, assistant professor)
- Jiyoong Lee, 2015 (first placement: George Washington University, assistant professor)

## THESIS SUPERVISION

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- Ethan Kushnick (2023, Tulane)

## HONORS AND AWARDS

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- “Best Paper on Investments” — FMA Annual Meetings (2019)
- “Distinguished Paper Award” — AIM Investment Conference (2019)
- “Top Article Prize” — Foundation for the Advancement of Finnish Securities Markets (2019, 2021, 2023)
- “Best Paper on Derivatives” — Northern Finance Association (2018)
- “List of Teachers Ranked as Excellent by Students” — University of Illinois (every year 2016–2020)
- Doctoral scholarships: Eugene F. Fama Family Fellowship, Foundation for Economic Education, Finnish Cultural Foundation, Osk. Huttunen Foundation (2006–2012)

## EXTERNAL SEMINAR PRESENTATIONS

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- Aalto University (2023)
- Australian National University (2019)
- BI Oslo (2019)
- Case Western Reserve University (2011)
- Drexel University (2020)
- Florida State University (2019)
- George Washington University (2018)
- Harvard Business School (2011)
- London School of Economics (2011)
- Miami University (2015)
- Michigan State University (2019)
- Norwegian School of Economics (2019)
- Nova SBE Lisbon (2020)
- Securities and Exchange Commission (2019)
- Stockholm School of Economics (2020)
- Temple University (2020)
- Texas A&M University (2019)
- The Federal Reserve Bank of Boston (2011)
- The Federal Reserve Bank of Chicago (2019)
- The Federal Reserve Bank of New York (2011)
- Tulane University (2019)
- UIC (2018)
- University of Georgia (2020)
- University of Houston (2019)
- University of Kentucky (2020)
- University of Illinois at Urbana-Champaign (2011, 2023 scheduled)
- University of Oklahoma (2020)
- University of Melbourne (2019)
- University of New South Wales (2019)
- University of Notre Dame (2011, 2019)
- University of Pennsylvania, Wharton (2011)

## EXTERNAL SEMINAR PRESENTATIONS, continued

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- University of Technology Sydney (2019)
- University of Texas–Austin (2021)
- University of Virginia–Darden (2011, 2023 scheduled)
- Virginia Tech (2019)
- Wayne State (2023, scheduled)

## PROFESSIONAL SERVICE

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### Conference program committee:

- SFS Cavalcade, 2017–Present
- Midwest Finance Association, 2016, 2020
- Conference on Financial Economics and Accounting (CFEA), 2022–Present

### Referee (ad-hoc):

Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, Review of Finance, Journal of Financial and Quantitative Analysis, Review of Asset Pricing Studies, Journal of Corporate Finance, Journal of Banking and Finance, Journal of Empirical Finance, North American Journal of Economics and Finance, Financial Review, Quarterly Journal of Finance and Economics, Journal of Pension Economics and Finance

### Service at Tulane University (Freeman School):

Freeman PhD Program Strategic Task Force (2021–2022); Faculty Recruiting (2020–2022); Doctoral Student Recruiting (2021, 2023); PhD Program Committee (2022–); MSF Curriculum Committee (2020–); MBA curriculum data workgroup (2022); MFIN program design committee (2022)

### Service at Tulane University (University-wide):

Data Hub Project, Faculty Advisory Committee, implementation team (2022–)

### Service at the University of Illinois:

M.S. in Finance Program Committee (2017–2020); Faculty Recruiting Committee (2012–2014); Faculty Teaching Recruiting Committee (2014–2015); Finance Department Seminar Organizer (2012–2015, 2018–2020); Faculty Grievance Committee (2018–2020)

## POLICY AND EXPERT WORK

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- Academic expert on IOSCO / Financial Stability Board panel on fixed income fund valuation, 2021

## PRE-DOCTORAL POSITIONS

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- University of Illinois Urbana-Champaign, Lecturer (2011)
- McKinsey & Company (2005)
- Finnish Broadcasting Company (2001–2004)

## PROFESSIONAL ASSOCIATION MEMBERSHIP

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- American Finance Association
- European Finance Association
- Midwest Finance Association
- Western Finance Association

## REFERENCES

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