

MATHIAS KRONLUND

Tulane University
Freeman School of Business
7 McAlister Dr
New Orleans, LA 70118

Updated: December 2021
Web: www.mathiaskronlund.com
Email: mkronlund@tulane.edu
Citizenship: U.S.A., Finland

ACADEMIC POSITIONS

Tulane University, A.B. Freeman School of Business
Assistant Professor of Finance
New Orleans, LA
July 2020 – Present

The University of Illinois at Urbana-Champaign, Gies College of Business
Assistant Professor of Finance
Champaign, IL
Aug. 2012 – Aug. 2020

EDUCATION

The University of Chicago, Booth School of Business
Ph.D. (Finance), MBA
Dissertation committee: Steven Kaplan, Tobias Moskowitz, Raghuram Rajan, Amir Sufi
Chicago, IL
Dec. 2011

Aalto University
M.Sc., with distinction, Industrial Engineering and Management
Helsinki, Finland
Aug. 2006

PUBLICATIONS

[Sitting Bucks: Stale Pricing in Fixed Income Funds](#) (with Jaewon Choi and Ji Yeol Jimmy Oh)
Journal of Financial Economics, forthcoming
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

[Do Corporations Retain Too Much Cash? Evidence from a Natural Experiment](#) (with Hwanki Brian Kim and Woojin Kim)
Revise & Resubmit, *Review of Financial Studies*
Conference presentations: SFS Cavalcade (2020), MFA (2020), NFA (2020), BYU Red Rock (2019), ESSFM Gerzensee (2019), FMA(2019), Korea Securities Association (2019)

CURRENT WORKING PAPERS, continued

[Do Short-Term Incentives Affect Long-Term Productivity?](#) (with Heitor Almeida, Nuri Ersahin, Vyacheslav Fos, and Rustom M. Irani)

Conference presentations: AFA (2022, scheduled), EFA (2020), SFS Cavalcade (2020), Finance Organizations and Markets Research Group (2019)

[Do Short-Term Incentives Hurt Innovation?](#) (with Heitor Almeida, Vyacheslav Fos, Po-Hsuan Hsu, and Kevin Tseng)

Conference presentations: FIRS (2021), CICF (2021)

[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 (2019), FMA (2018), NFA (2018)

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

Conference presentations: SFS Cavalcade (2016), Young Scholars Finance Consortium (2016), EFA (2015), Paris December Finance Conference (2015), NFA (2015), FMA (2014), Mid-Atlantic Research Conference (2014)

Media: MarketWatch, Harvard Law School Forum on Corporate Governance

[The Role of Assets In Place: Loss of Market Exclusivity and Investment](#) (with Matt Higgins, Ji Min Park, and Josh Pollet)

Conference presentations: WFA (2021)

NBER Working Paper #27588

BOOKS AND MONOGRAPHS

[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)

2022: AFA (scheduled)

2021: FIRS
FMA (discussant)

2020: EFA (discussant)
FMA (discussant)

2019: BYU Red Rock Conference
AIM Investment Conference
Drexel Corporate Governance Conference (short papers)
Western Finance Association
SFS Cavalcade
ESSFM Gerzensee
European Finance Association (presenter and discussant)
Northern Finance Association
ESMT Berlin Asset Management Conference

CONFERENCE PRESENTATIONS, continued

- 2019: Financial Management Association
CEAR-RSI Household Finance
American Finance Association (discussant)
- 2018: Northern Finance Association (presenter and discussant)
Financial Management Association
- 2018: 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

Tulane University:

- “Financial Management” (Undergraduate), 2021 –

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)
- Finalist for college-wide “College of Business Alumni Association Excellence in Undergraduate Teaching” award (2018)

DOCTORAL STUDENTS

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

INVITED SEMINAR PRESENTATIONS

- 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)
- 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)
- University of Technology Sydney (2019)
- University of Texas-Austin (2021)
- University of Virginia, Darden (2011)
- Virginia Tech (2019)

PROFESSIONAL SERVICE

Conference program committee:

- SFS Cavalcade (2017–2021)
- Midwest Finance Association (2016, 2020)

Referee (ad-hoc):

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

Service at Tulane University:

Freeman PhD Program Strategic Task Force (2021-2022); Faculty Recruiting (2020-2022)

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

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

HONORS AND AWARDS

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

PRE-DOCTORAL POSITIONS

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

REFERENCES

Heitor Almeida
Professor of Finance
Golder Chair in Corporate Finance
University of Illinois at Urbana-Champaign
Phone: 217-333-2704
Email: halmeida@illinois.edu

Vyacheslav (Slava) Fos
Associate Professor
Hillenbrand Family Faculty Fellow
Boston College
Phone: 617-552-1536
Email: fos@bc.edu

Scott Weisbenner
William G. Karnes Professor of Finance
University of Illinois at Urbana-Champaign
Phone: 217-333-0872
E-mail: weisbenn@illinois.edu

Mao Ye
Associate Professor of Finance
University of Illinois at Urbana-Champaign
Phone: 217-244-0474
Email: maoye@illinois.edu