

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

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

PEER-REVIEWED PUBLICATIONS

- 1) [The Real Effects of Share Repurchases](#) (with Heitor Almeida and Vyacheslav Fos)
Journal of Financial Economics, 2016
Media: TheStreet, Vox
- 2) [Reaching for Yield by Corporate Bond Mutual Funds](#) (with Jaewon Choi)
Review of Financial Studies, 2018
- 3) [Do Bond Issuers Shop for Favorable Credit Ratings?](#)
Management Science, 2020
- 4) [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, forthcoming
Awards: FMA Best paper on Investments (2019)
NBER Working Paper #27573

CURRENT WORKING PAPERS

- 1) [Sitting Bucks: Zero Returns and Stale Pricing in Fixed Income Funds](#)
(with Jaewon Choi and Ji Yeol Oh)
Revise & Resubmit, Journal of Financial Economics
Awards: AIM Investment Conference Distinguished Paper Award (2019); FMA Best paper on Investments semifinalist (2019)
Conferences: WFA (2020), EFA (2020), SEC Financial Regulation conference (2020), AIM Investment Conference (2019), World Symposium on Investment Research (2019), Kentucky Finance Conference (2019), Univ of Connecticut Finance Conference (2019), European Winter Finance Summit (2019), MFA (2019), FMA (2019), CAFM (2018)

- 2) [Do Firms Save Too Much Cash? Evidence from a Tax on Corporate Savings](#) (with Hwanki Brian Kim and Woojin Kim)
Conferences: BYU Red Rock (2019), ESSFM Gerzensee (2019), FMA(2019), Korea Securities Association (2019), SFS Cavalcade (2020), MFA (2020), NFA (2020)
- 3) [Do Short-Term Incentives Affect Long-Term Productivity?](#) (with Heitor Almeida, Nuri Ersahin, Vyacheslav Fos, and Rustom M. Irani)
Conferences: EFA (2020), SFS Cavalcade (2020), Finance Organizations and Markets Research Group (2019)
- 4) [Do Short-Term Incentives Hurt Innovation?](#) (with Heitor Almeida, Vyacheslav Fos, Po-Hsuan Hsu, and Kevin Tseng)
- 5) [Does Equity-based Compensation Cause Firms to Manage Earnings Per Share?](#) (with Xing Gao)
Awards: Northern Finance Association Best Paper on Derivatives (2018)
Conferences: WFA (2019), FMA (2018), NFA (2018)
- 6) [Does Shareholder Scrutiny Affect Executive Compensation? Evidence from Say-on-Pay Voting](#) (with Shastri Sandy)
Conferences: 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
- 7) [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

BOOKS AND MONOGRAPHS

[High-Growth SME Support Initiatives in Nine Countries: Analysis, Categorization, and Recommendations](#) (with Erkkko Autio and Anne Kovalainen)
Helsinki: Ministry of Trade and Industry, January 2007.

WORK IN PROGRESS

- 1) "Why Do Firms Care about Earnings per Share?" (with Heitor Almeida, Yingmei Cheng, and Jiyoung Lee)
- 2) "Does Transparency Cause Executive Pay Compression?" (with Jiyoung Lee)
- 3) "An Incentive to Unload Equity Incentives" (with Xing Gao)

TEACHING

The University of Illinois at Urbana-Champaign, Gies College of Business

"Advanced Corporate Finance" (Undergraduate), 2012 – 2020

"Advanced Corporate Finance" (M.Sc. in Finance, Master's in Accounting), 2012 – 2020

Teaching recognition: University 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)

PROFESSIONAL SERVICE

Conference program committee:

SFS Cavalcade (2017–2020); 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

University Service at Illinois:

Finance department seminar co-organizer (2012–2015, 2018–2020); Faculty Recruiting Committee (2012–2014); Faculty Non-tenured Search Recruiting Committee (2014–2015); Master of Science in Finance Program Committee (2017–2020); Faculty Grievance Committee (2018–2020)

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

2020: European Finance Association (discussant), Financial Management Association (discussant, scheduled)

2019: BYU Red Rock Conference; AIM Investment Conference; Drexel Corporate Governance Conference (short papers session); Western Finance Association; SFS Cavalcade; ESSFM Gerzensee; European Finance Association (presenter and discussant); Northern Finance Association; ESMT Berlin Asset Management Conference; Financial Management Association; CEAR-RSI Household Finance; American Finance Association (discussant)

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

DOCTORAL STUDENTS

Jiyeon Lee, 2015 (first placement: George Washington University)

Hwanki Brian Kim, 2018 (first placement: Baylor University)

Xing Gao, 2019 (first placement: University of Illinois at Urbana-Champaign, lecturer)

Meng Gao, 2020 (first placement: University of Connecticut)

HONORS AND AWARDS

- Best Paper on Investments, FMA Annual Meetings, 2019
- Distinguished Paper Award, AIM Investment Conference, 2019
- Research Prize, Foundation for the Advancement of Finnish Securities Markets, 2019
- 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 (2006-2012): Finnish Cultural Foundation, Foundation for Economic Education, Eugene F. Fama Family Fellowship, Osk. Huttunen Foundation

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, scheduled)
- 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 Virginia, Darden (2011)
- Virginia Tech (2019)

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
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Scott Weisbenner
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Hillenbrand Family Faculty Fellow
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