

CECILIA PARLATORE

NYU Stern School of Business
44 West 4th street – 9-90
New York, NY 10012-1126

e-mail: ceciparlato@nyu.edu
webpage: www.ceciliaparlato.com
phone: +1(212)998-0171

ACADEMIC POSITIONS

- 2023 – **New York University**, Leonard N. Stern School of Business, Associate Professor of Finance without tenure (Two children, born 2016 & 2019. Tenure clock delayed until July 2025)
- 2014 – 2023 **New York University**, Leonard N. Stern School of Business, Assistant Professor of Finance
- 2013 – 2014 **University of Pennsylvania**, The Wharton School, Assistant Professor of Finance

EDUCATION

- 2014 New York University, Ph.D. in Economics
- 2008 Universidad Torcuato Di Tella, M.A. in Economics
- 2005 Universidad Torcuato Di Tella, B.A. in Economics

AFFILIATIONS

- 2021 – **Latin American Finance Association**
- 2020 – **National Bureau of Economic Research**, US, Faculty Research Fellow (Asset Pricing)
- 2020 – **Center for Economic Policy Research**, UK, Research Affiliate
- 2014 – **Finance Theory Group**

OTHER PROFESSIONAL POSITIONS

- 2022 **Federal Reserve Bank of New York**, Visiting Scholar
- 2021 – 2023 **Grupo Bursátil Mexicano (GBM)**, Advisory board member
- 2014 – 2020 **Federal Reserve Bank of Philadelphia**, Visiting Scholar

PUBLICATIONS AND ACCEPTED PAPERS

1. **Specialization in Banking** with K. Blickle and A. Saunders
Journal of Finance, forthcoming
2. **Financing Infrastructure in the Shadow of Expropriation** with Viral V. Acharya and Suresh Sundaresan
Review of Financial Studies, accepted
3. **Designing Stress Scenarios** with Thomas Philippon
Journal of Finance, forthcoming

4. **The Value of Arbitrage** with Eduardo Dávila and Daniel Graves
Journal of Political Economy, 132(6) (2024), pp. 1947-1993
5. **Volatility and Informativeness** with Eduardo Dávila
Journal of Financial Economics, 147(3) (2023), pp. 550-572
6. **Strategic Fragmented Markets** with Ana Babus
Journal of Financial Economics, 145(3) (2022), pp. 876-908
7. **Trading Costs and Informational Efficiency** with Eduardo Dávila
Journal of Finance, 76(3) (2021), pp. 1471-1539
8. **Collateralizing Liquidity**
Journal of Financial Economics, 131 (2019), pp. 299-322
9. **Fragility in Money Market Funds: Sponsor Support and Regulation**
Journal of Financial Economics, 121 (2016), pp. 595-623
10. **Modernization of Tax Administrations and Optimal Fiscal Policies** with Martin Besfamille
Journal of Public Economic Theory, 11(6) (2009), pp. 897-926

WORKING PAPERS

- 2024 **Transparency and Bank Runs** conditionally accepted, *Journal of Financial Intermediation*
- 2024 **Information Span in Credit Market Competition** with Zhiguo He, and Jing Huang
- 2024 **Information-Based Pricing in Specialized Lending** with Kristian Blickle, Zhiguo He, and Jing Huang
R&R *Journal of Financial Economics*
- 2023 **Identifying Price Informativeness** with Eduardo Dávila, R&R *Review of Financial Studies*

INVITED SEMINARS

- 2025 UCLA (scheduled), Bocconi (scheduled)
- 2024 Northeastern University, Yale SOM, Indiana, Frankfurt School of Finance and Management, Goethe University and SAFE, UCL, Federal Reserve Bank of New York (scheduled), Duke Fuqua (scheduled), MIT Sloan (scheduled), FDIC (scheduled), Brown (scheduled), Minnesota Carlson (scheduled), Universidad Torcuato Di Tella (scheduled), Columbia University (scheduled)
- 2023 Reichman University, Imperial College, Board of Governors, OFR, Stanford GSB, American Bankers Association, Rice University, Colloquium on Law, Economics, and Politics at NYU Law
- 2022 LSE, UT Austin, Warwick Business School, Oxford Said Business School, Vienna Graduate School of Finance, Federal Reserve Bank of New York, Boston College
- 2021 JHU Carey, Chicago Booth Banking Workshop, Goethe University, Bank of Italy, Swiss Finance Institute at EPFL/HEC Lausanne, University of Edinburg, University of Bristol, LBS, ECB
- 2020 Federal Reserve Bank of Boston, Federal Reserve Bank of Philadelphia, Virtual Finance Theory Seminar, Bank of Canada, HEC, Boston College, University of Wisconsin Mini Workshop

- 2019 Berkeley Haas, Chicago Economics, Federal Reserve Bank of New York (Research and Supervision), Rochester
- 2018 Minneapolis Fed, Harvard Business School, BYU, Frankfurt School of Finance and Management, University of Luxembourg, Michigan Ross
- 2017 Princeton, Stanford GSB, Board of Governors, BI Norwegian Business School
- 2016 University of Amsterdam, MIT Sloan, Federal Reserve Bank of New York
- 2015 Columbia Business School, Toulouse School of Economics, Universidad Torcuato Di Tella, UCLA, ECB
- 2014 FGV-Sao Paulo, NYU Stern (Finance), PUC-Rio, Federal Reserve Bank of San Francisco
- 2013 Board of Governors, Duke Fuqua, IESE, McGill (Finance), New York Federal Reserve Bank, Philadelphia Federal Reserve Bank, UBC Sauder, University of Michigan (Econ and Finance), University of Texas at Austin, UPF, Wharton
- 2010-12 Universidad Torcuato Di Tella, Boston University (Finance)

CONFERENCE PRESENTATIONS (* denotes presentation by co-author)

- 2025 AFA* (scheduled)
- 2024 AEA*, UBS Winter Conference*, Texas Finance Festival*, Third Conference on the Interconnectedness of Financial Systems, FIRS* (x2), Women in Macro, INSEAD Finance Symposium, SED (Barcelona), WFA*, ECB 9th Annual Research Conference (scheduled), OxFIT*(scheduled), NBER Corporate Finance Fall Meeting (scheduled)
- 2023 AFA (x2), Utah Winter Finance Conference, Cavalcade (x2), FINEST, FIRS, MoFiR Workshop on Banking, Swedish House of Finance, FDIC Bank Research Conference, Festschrift in Honor of Douglas Gale
- 2022 GSU Conference, STLAR, EFA*, Fischer-Shain Center Research Conference in Banking*, Chicago Booth Asset Pricing Conference
- 2021 AFA, Cavalcade, NBER SI International Asset Pricing*, JEDC Conference on Markets and Economies with Financial Frictions*, Latin American Finance Association seminar, Sydney Banking and Financial Stability Conference*, Villanova WiFi seminar*, Oxford-ETH Macro-Finance Conference*
- 2020 AFA, EFA, Federal Reserve Stress Testing Research Conference
- 2019 AFA, AEA*, Adam Smith Asset Pricing Conference*, FIRS* (Savannah), NBER SI Risks of Financial Institutions, SITE "Financial Regulation", Wharton Liquidity Conference, Q Group Fall Seminar
- 2018 FIRS (Barcelona), SED (Mexico City), Barcelona GSE Summer Forum Workshop on Social and Economic Networks*, SITE "Banks and Financial Frictions", NBER AP Fall meeting, Five Star Conference at NYU Stern
- 2017 AFA, ASU Sonoran Winter Finance Conference, Macro Finance Society*, FIRS, SED (Edinburgh), Yale SOM Junior Finance Conference, LACEA (Buenos Aires), 6th Annual UTDT Economics Conference
- 2016 FTG Imperial College*, SED (Toulouse), OxFIT, LAEF Conference on Information in Financial Markets, LAEF OTC Markets and Securities Workshop*

- 2015 6th Conference on Financial Intermediation Bank of Portugal, Econometric Society World Congress (Montreal), FIRS (Reykjavik), LBS Summer Finance Symposium, SED (Warsaw), UNC/Duke Corporate Finance Conference, Wharton Liquidity Conference
- 2014 FIRS (Quebec), HKUST Finance Symposium on Asset Pricing, Jackson Hole Finance Conference, OxFIT, SED (Toronto), Utah Winter Finance Conference
- 2013 ESSFM 2013 (Gerzensee week 1– evening session), SED (Seoul), SITE Segment 5
- 2012 SED (Cyprus), Midwest Macroeconomics Meetings (Nashville)

DISCUSSIONS

- 2024 IESE, Paul Woolley Centre Non-Bank Financial Sector and Financial Stability Conference, Wharton Liquidity Conference (scheduled)
- 2023 NFA, Wharton Liquidity Conference, Federal Reserve Stress Testing Research Conference
- 2022 AFA(x2), Bank of Italy & Bocconi "Financial Stability and Regulation" conference, Women in Macro Conference, Cavalcade, BSE Summer School: Information Frictions in Financial Markets, NBER SI Asset Pricing
- 2021 FIRS, EFA
- 2020 AFA (San Diego), RCFS Winter Conference Program, Women in Macro Conference
- 2019 NBER SI Household Finance
- 2018 Adam Smith Asset Pricing Conference, Special issue on Fragmented Financial Markets for the Review of Economic Dynamics, First Women in Macro Conference, FIRS (Barcelona), INSEAD Finance Symposium
- 2017 AFA (Chicago)
- 2016 Five Star Conference at NYU Stern
- 2015 ASSA (Boston), UNC Roundtable for Junior Faculty in Finance, Mitsui Finance Symposium, Philadelphia Search and Matching Conference
- 2014 LBS Safe Assets Conference, WFA (Monterey, CA)
- 2013 Five Star Conference at NYU Stern, ESSFM 2013 (Gerzensee week 1)

AWARDS, FELLOWSHIPS, AND HONORS

- 2015 NYU Stern Center for Global Economy and Business Faculty Grant
- 2012 GSAS Dean's Dissertation Fellowship at NYU
- 2012 Lamfalussy Fellowship, European Central Bank
- 2012 C.S.W.E.P. Summer Fellowship, Federal Reserve Bank of New York
- 2010 NYU Dept. of Economics Third Year Best Paper Prize
- 2007-12 Mc. Cracken Fellowship at NYU
- 2010 NYU Dept. of Economics Third Year Best Paper Prize
- 2008 C.V. Starr Center Fellowship, NYU
- 2010 NYU Dept. of Economics Third Year Best Paper Prize
- 2005 Best Undergraduate Thesis in Economics Award, UTDT

TEACHING

- 2022 - **Graduate Reading Group**, NYU Stern
- 2014-23 **FINC-UB.0007 Corporate Finance**, NYU Stern
- 2021 **FINC-GB.2302 Corporate Finance**, NYU Stern
- 2013 **FNCE 203 Advance Corporate Finance**, The Wharton School, University of Pennsylvania

OTHER PROFESSIONAL ACTIVITIES

Associate Editor Journal of Financial Intermediation, Journal of Financial Markets

Referee American Economic Review, Econometrica, Journal of Political Economy, Journal of Finance, Journal of Financial Economics, The Review of Financial Studies, The Review of Economic Studies, Journal of Economic Theory, Journal of Financial Intermediation, Journal of Monetary Economics, The Review of Finance, Journal of Economic Dynamics and Control, Management Science, International Economic Review, Theoretical Economics, Journal of Financial Markets, Theoretical Economics

Program committee member Cavalcade 2018-24, FIRS 2017-24, EFA 2015-24, New York Fed/NYU Stern Conference on Financial Intermediation 2018-24, Session chair AFA 2018, 2021, 2023, SED 2015-17, OxFIT 2017, WFA 2021-24, Cambridge Corporate Finance Symposium 2021, OFR Rising Scholars Conference on Financial Stability 2023-24

Member NBER, CEPR, Finance Theory Group, American Economic Association, American Finance Association, European Finance Association, Latin American Finance Association

Other Co-founder and co-organizer of the Women Assistant Professors of Finance Conference at NYU Stern
(WAPFIN@Stern)

PERSONAL

Two children, born 2016 and 2019

Citizenship: Argentina, Italy, U.S.

Updated: September 2024