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PROFESSIONAL EXPERIENCE

06/2019 – present	University of Illinois Chicago <i>Associate Professor of Finance (with tenure)</i> <i>Bielinski Family Faculty Scholar</i>	Chicago, IL
08/2023 – present	<i>Interim Head of the Department of Finance</i>	
09/2018 – 05/2019	D’Amore-McKim School of Business, Northeastern University <i>Visiting Assistant Professor of Finance</i>	Boston, MA
07/2017 – 08/2018	Cornerstone Research, Inc. <i>Senior Economist</i>	Boston, MA
07/2011 – 06/2017	Harvard Business School, Harvard University <i>Assistant Professor of Business Administration</i>	Boston, MA
01/2017 – 06/2017	Questrom School of Management, Boston University	
07/2016 – 12/2016	Carroll School of Management, Boston College <i>Visiting Scholar</i>	

ACADEMIC BACKGROUND

2006 – 2011	New York University <i>Ph.D., Economics</i> <i>Committee: John Asker, Douglas Gale (co-chair), Boyan Jovanovic, Alexander Ljungqvist (co-chair)</i>	New York, NY
2004 – 2006	Universitat Autònoma de Barcelona <i>M.Phil., Economics</i>	Barcelona, Spain
2000 – 2004	Universitat de Barcelona <i>B.A., Mathematics</i>	Barcelona, Spain

PUBLICATIONS

“[Financing Payouts](#),” with Roni Michaely and Martin Schmalz. *Journal of Financial and Quantitative Analysis* 60, no. 4 (June 2025): 1586-1624. Lead article. ([Published version](#))

“[Private or Public Equity? The Evolving Entrepreneurial Finance Landscape](#),” with Michael Ewens. *Annual Review of Financial Economics* (A. Lo and R. Merton, eds.), vol. 14 (November 2022): 271-293. ([Published version](#))

“[The Deregulation of the Private Equity Markets and the Decline in IPOs](#),” with Michael Ewens. *Review of Financial Studies* 33, no. 12 (December 2020): 5463-5509. Editor’s Choice and lead article. ([Published version](#))

“[What Is a Patent Worth? Evidence from the U.S. Patent ‘Lottery’](#),” with Deepak Hegde and Alexander Ljungqvist. *Journal of Finance* 75, no. 2 (April 2020): 639-682. ([Published version](#))

“[Patent Trolls and Startup Employment](#),” with Ian Appel and Elena Simintzi. *Journal of Financial Economics* 133, no. 3 (September 2019): 708-725. ([Published version](#))

“[Do Measures of Financial Constraints Measure Financial Constraints?](#),” with Alexander Ljungqvist. *Review of Financial Studies* 29, no. 2 (February 2016): 271-308. Lead article. ([Published version](#))

“[Corporate Investment and Stock Market Listing: A Puzzle?](#),” with John Asker and Alexander Ljungqvist. *Review of Financial Studies* 28, no. 2 (February 2015): 342-390. ([Published version](#))

“[Payout Policy](#),” with Roni Michaely and Martin Schmalz. *Annual Review of Financial Economics* (A. Lo and R. Merton, eds.), vol. 6 (December 2014): 75-134. ([Published version](#))

WORKING PAPERS

“[Capital Gains Tax Relief and Entrepreneurship: Evidence from the QSBS Exemption](#),” with Jun Chen, 2026.

“[Do Startup Acquisitions Affect Inventor Productivity?](#),” with Zack Liu and Jordan Nickerson, 2023.

“[How Prevalent Are Financial Constraints in the U.S.?](#),” with Alexander Ljungqvist and Enrique Schroth, 2022.

“[The Benefits of Selective Disclosure: Evidence from Private Firms](#),” 2017.

“[Why Does Takeover Vulnerability Matter to Debtholders?](#),” 2010.

HONORS

2022 [RFS Referee of the Year](#) Award

EDITORIAL POSITIONS

Associate Editor, *Journal of Financial and Quantitative Analysis*, 2025 – present

Associate Editor, *Journal of Corporate Finance*, 2022 – present

Co-editor, *Journal of Economics and Management Strategy*, 2024 – present

CITATIONS

Over 4,280 citations in [Google Scholar](#).

Media mentions to my research: *The Economist*, *Financial Times*, *New York Times*, *Washington Post*, *Boston Globe*, *Bloomberg*, *Bloomberg Businessweek*, *Forbes*, *Morningstar*, *Reuters*, *NBER Bulletin on Entrepreneurship*, *NBER Digest*, *Private Equity Findings*, *Vox*, *Venture First*

CASES AND TEACHING MATERIALS

“Entrepreneurial Finance Lab: A Founding Story,” with Shikhar Ghosh and Christopher Payton. HBS Case 815-119, March 2015.

“Brentwood Associates: Exiting Zoës Kitchen,” with Stephanie Siu. HBS Case 815-102, January 2015.

“Entrepreneurial Finance Lab: Scaling an Innovative Start-up Financing Venture,” with William Kerr and Alexis Brownell. HBS Case 814-073, January 2014.

“Entrepreneurial Finance Lab: Scaling an Innovative Start-up Financing Venture.” HBS Teaching Note 815-064, September 2014.

“Non-Equity Financing for Entrepreneurial Ventures,” with Ramana Nanda and Piyush Jain. HBS Technical Note 814-005, October 2013.

CONFERENCE PRESENTATIONS (INCLUDES PRESENTATIONS BY CO-AUTHOR)

2026	AEA Annual Meeting. <i>Scheduled</i> : Citrus Finance Conference (UC Riverside)
2025	Workshop on Empirical Methods in Intellectual Property (Northwestern University)
2024	WFA Annual Meeting, FIRS Conference, Esade Spring Workshop
2023	AFA Annual Meeting, MFA Annual Meeting
2022	Symposium on Private Firms: Reporting, Financing, and the Aggregate Economy (Chicago Booth), Entrepreneurship and Innovation Symposium (Nova SBE, Portugal), RSFAS Summer Research Camp (Australian National University)
2021	MFA Annual Meeting, Pacific Northwest Finance Conference
2020	Academic and Practitioner Symposium on Mutual Funds and ETFs at the University of Virginia-Darden
2019	AEA Annual Meeting; UIBE Conference of Concurrent Issues in Finance and Accounting
2018	WFA Annual Meeting; 12 th Jackson Hole Finance Conference; 2018 IPC Spring Research Symposium at UNC; 6th FIFI Conference at the Univ. of South Carolina; ESMT's 2nd Conference on Entrepreneurial Financial Management; Corporate Finance Conference at Washington University
2017	AFA Annual Meeting; WFA Annual Meeting; SFS Cavalcade; ASU Sonoran Winter Finance Conference; Southern California Private Equity Conference; Napa Conference on Financial Markets Research; Finance, Organizations, and Markets Conference at USC; Innovation and Finance Conference at UC-Berkeley

2016	NBER Summer Institute; WFA Annual Meeting; SFS Finance Cavalcade (x2); Barcelona GSE Summer Forum; Wharton Technology and Innovation Conference; Stanford Hoover IP ² Conference
2015	SFS Finance Cavalcade; UNC/Duke Corporate Finance Conference; Red Rock Finance Conference; Corporate Finance Conference at Washington University; TAU Finance Conference
2014	AFA Annual Meeting; WFA Annual Meeting; FIRS Conference
2013	NBER/Corporate Finance; NBER Summer Institute/Corporate Finance; IDC Summer Finance Conference
2011	Paris Spring Corporate Finance Conference; FIRS Conference; EFA Annual Meeting
2010	NBER/Entrepreneurship; Corporate Finance Conference at Washington University; FMA Doctoral Consortium

SEMINAR PRESENTATIONS

2026	<i>Scheduled:</i> City University of Hong Kong, Hong Kong University, Duke University
2025	CEMFI (Bank of Spain), University of Alabama
2024	University of Arizona, Lehigh University, Tsinghua University
2023	DePaul University, University of Wisconsin – Milwaukee, UIC, University of Georgia
2022	Tilburg University, University of Iowa, WEFI seminar series, Chicago Entrepreneurship Workshop
2021	York University, University of Birmingham, MSU/UIC Virtual Finance seminar
2020	Australian National University (FIRN virtual seminar); Deakin University
2018	Babson College; Northeastern University; University of Illinois at Chicago
2017	Georgia State University; Cornerstone Research; Analysis Group; Brattle Group; Charles River Associates; Bates White; Helsinki Finance Seminar
2016	Universidad de Los Andes; University of Maryland; University of New South Wales; Boston College; Drexel University; Alliance Manchester Business School; University of California – San Diego
2015	Singapore Management University; Nanyang Technological Institute; National University of Singapore; Hong Kong University; NBER Productivity; University of Minnesota (Carlson); Universidad Carlos III de Madrid
2014	HBS
2013	HBS; UPF; Cambridge University (Judge)

2012	Carnegie Mellon University (Tepper); HBS
2011	University of Virginia (Darden); Georgia Institute of Technology; University of Rochester; HBS; Cornell University; Ohio State University; University of New South Wales; Federal Reserve Board; UC Davis; IESE; CEMFI; Toulouse University; Warwick Business School; University of Illinois at Urbana-Champaign; ESADE-IESE
2010	NYU (×2); Hofstra University

TEACHING EXPERIENCE

2020 – present	Alternative Investments (Undergraduate and graduate, UIC; newly developed course)
2025	Retirement and Estate Planning (Undergraduate and graduate, UIC)
2022 – 2023	Financing Entrepreneurship (Undergraduate and graduate, UIC; newly developed course)
2022	Accounting Ph.D. Research Seminar (PhD, UIC)
2019	Entrepreneurial Finance (Undergraduate, Northeastern University); International Financial Management (Undergraduate, Northeastern University)
2018	Alternative Investments (Undergraduate, Northeastern University)
2016	Field Immersion Experience for Leadership Development, Launching a Business (MBA, HBS)
2012 – 2014	The Entrepreneurial Manager (MBA, HBS)
2013 – 2015	Launching New Ventures (Executive Education, HBS)
2009	Money and Banking (Undergraduate, New York University)

Guest lecturer

2021	Capital Markets Regulation (University of Michigan Law School)
2020	Law and Finance (University of Michigan Law School); WEFI Lecture Series (“Public vs. Private Firms”)
2014 – 2017	Theoretical and Empirical Perspectives on Entrepreneurship (PhD, HBS)

PROFESSIONAL SERVICE

Program Committee	WFA Annual Meeting (2026, 2025, 2024, 2023, 2022, 2021, 2019, 2018, 2017, 2016), SFS Finance Cavalcade North America (2026, 2025, 2024, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, 2014), EFA Annual Meeting (2026, 2025, 2024, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015), Information, Contracts, and Firms <i>JCF</i> Conference and Special Issue (2025), SFS Finance Cavalcade Asia-Pacific (2022), MFA Annual Meeting (2021,
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	2020, 2016), FIRS Conference (2020), NFA Annual Meeting (2023), FMA Annual Meeting (2017, 2016, 2015)
Session Chair	MFA Annual Meeting (2023, 2022 × 2, 2020), AFA Annual Meeting (2018)
Discussant	AEA Annual Meeting (2026), WFA Annual Meeting (2025 × 2, 2020, 2016, 2013, 2011), AFA Annual Meeting (2025, 2024 × 2, 2021 × 2, 2016), Finance, Organizations, and Markets Conference at USC (2025), <i>RCFS</i> Winter Conference (2025), MFA Annual Meeting (2024, 2022, 2021, 2020, 2019), 11 th Annual Conference on Financial Market Regulation (SEC, 2024), RSFAS Summer Research Camp (Australian National University, 2022), Private Equity and Venture Capital: A Transatlantic Law & Finance Debate (LSE, ECGI, LawFin, 2022), Northeastern Finance Conference (2022, 2019), EFA Annual Meeting (2020, 2018), PCOB Workshop on Entrepreneurship and Finance (2020), UIBE Conference of Concurrent Issues in Finance and Accounting (2019), FIRS Conference (2019, 2014), Tilburg European Banking Center Conference (2015), UNC Roundtable for Junior Faculty in Finance (2015), Caltech/USC Private Equity Finance Conference (2015), SFS Finance Cavalcade (2013), Kauffman Entrepreneurial Finance and Innovation Conference (2013, 2012), NBER/Corporate Finance (2012), Rothschild Caesarea Center Annual Academic Conference (2012), Corporate Finance Conference at Washington University (2012), Tilburg Conference on Entrepreneurial Finance (2011)
Ad hoc Referee	<i>Journal of Finance; Review of Financial Studies; Journal of Financial Economics; American Economic Review; American Economic Review: Insights; Journal of Political Economy; Review of Economic Studies; Journal of Financial and Quantitative Analysis; Management Science; Review of Finance; Review of Corporate Finance Studies; Journal of Accounting and Economics; The Accounting Review; Journal of Banking and Finance; Journal of Corporate Finance; RAND Journal of Economics; Journal of Law and Economics; Journal of Money, Credit, and Banking; Strategic Management Journal; Financial Management; Canadian Journal of Economics; Journal of Empirical Finance; Economic Inquiry; European Journal of Finance; European Financial Management</i>
Grant Reviewer	National Science Foundation (NSF); Research Council of Canada; Hong Kong Research Grants Council
Seminar Organizer	Chicago Entrepreneurial Finance Workshop (2020 – present) HBS Entrepreneurial Management Unit (2012 – 2016)
Mentoring	WEFI PhD Fellows (2021 – 2023)

**University Service
at UIC**

Dean's Search Committee, Honors College (2025 – 2026)
UIC Faculty Advisory Committee (2023)
Vice Chancellor for Innovation's Faculty Advisory Committee (2022 – 2023)
Finance Department Advisory Committee (2019 – 2023)
Dean's Search Committee, College of Business Administration (2022 – 2023)
Finance Faculty Recruiting Committee (2022 – 2023)

PERSONAL

U.S. and Spanish citizen. Married, two daughters.