

CONTACT
INFORMATION

Department of Finance
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Baton Rouge, LA 70803

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RESEARCH
INTERESTS

Banking, Financial Intermediation, Monetary Policy, Corporate Finance

ACADEMIC
APPOINTMENTS**E.J. Ourso College of Business, Louisiana State University**

Assistant Professor of Finance, 2025 - present

Pamplin College of Business, Virginia Tech

Assistant Professor of Finance, 2016 - 2025

Edwin L. Cox School of Business, Southern Methodist University

Assistant Professor of Finance, 2012 - 2016

EDUCATION

Ph.D., Finance, The Wharton School, University of Pennsylvania, 2012
M.A., Finance, The Wharton School, University of Pennsylvania, 2012
B.A., Liberal Arts, St. John's College, Annapolis, MD, 2006

RESEARCH

Publications

1. "Housing Price Booms and Crowding-Out Effects in Bank Lending" (with Indraneel Chakraborty and Itay Goldstein) - *Review of Financial Studies*, vol. 31(7), pp. 2806-2853, July 2018
Award: Marshall Blume Prize in Financial Research, First Prize, 2013
Media Coverage: VOX, The Economist (2 articles), Financial Times, The Wall Street Journal
2. "Monetary Stimulus and Bank Lending" (with Indraneel Chakraborty and Itay Goldstein) - *Journal of Financial Economics*, vol. 136(1), pp. 189-218, April 2020
Award: Douglas D. Evanoff Best Paper Award (Chicago Financial Institutions Conference), 2016
Media Coverage: Knowledge at Wharton
3. "What Happens to Corporate Investment in Bad Times?" (with Shahram Amini, Brian Rountree, and James Weston) *Accepted, Management Science*

Working Papers

1. "Agglomeration Effects in Initial Public Offerings" (with Shahram Amini, Johan Sulae-man, and Chishen Wei) *Revise and Resubmit, Journal of Financial and Quantitative Analysis*
Award: Semi-finalist for Best Paper Award, FMA Annual Meetings 2019
2. "Bank Diversification and Lending Resiliency" (with Michael Gelman and Itay Goldstein)
Award: Best Paper Award, IFABS 2021 Oxford Conference
Media Coverage: Knowledge at Wharton, The Banker

* denotes presentation by co-author

3. “Monetary Policy in the Age of Universal Banking” (with Michael Gelman and Itay Goldstein)
4. “Open to All Comers: How Unsought Deposit Inflows Affect Banks” (with Michael Gelman)
5. “Old Programs, New Banks: Online Banks in Small Business Lending” (with Elizabeth Bickmore and Yessenia Tellez)
6. “A Portfolio Approach to Active Funds’ Stock Lending Decisions” (with Pengfei Ye and Fan Li)
Award: PanAgora Asset Management Crowell Prize Finalist, 2020
7. “The Effects of Financing Frictions in Investment-Grade Debt Markets” (with Indraneel Chakraborty)
8. “(How) Do Taxes Affect Capital Structure?”
Award: Financial Research Association Michael J. Barclay Award, 2012
9. “Bank Lending in Recessions: How is the Recent Recession Different?” (with Michael Roberts)

PRESENTATIONS AND DISCUSSIONS 2025 (incl. scheduled): AFA Annual Meetings, Federal Reserve Board, Temple University, Essex-Fintex-WashU Conference on Financial Intermediation

2024: MFA Annual Meeting (Paper+Discussant), SGF Conference, University of Delaware-Philadelphia Fed Fintech and Financial Institutions Conference, SFS Finance Cavalcade, OCC Banking Research Symposium, Norges Bank, University of Washington Summer Conference, Central Bank of Chile Workshop on Banking and Financial Stability, NFA Meetings (2 Papers+Discussant), Commonwealth Finance Workshop (Discussant), Deutsche Bundesbank-Humboldt University Conference of Markets and Intermediaries, Louisiana State University, Lehigh University, Office of Financial Research, University of Miami

2023: MFA Annual Meeting, Eastern Finance Association Meetings*, SGF Conference*, FMA Applied Finance Conference*, 6th Bristol Workshop on Banking and Financial Intermediation, European FMA Conference*, University of Westminster Finance and Accounting 2023 Annual Research Symposium*, University of Edinburgh Economics of Financial Technology Conference, EFMA Conference*, 12th Portuguese Financial Network Conference, European Finance Association Meetings*, Community Banking Research Conference*, FMA Annual Meetings* (Paper+Discussant)

2022: AFA Annual Meetings*, MFA Annual Meeting, Craig Holden Memorial Finance Conference, SFS Finance Cavalcade*, FIRS Conference, EFMA Conference, Bank of Finland and CEPR Joint Conference on Monetary Policy in the Post-Pandemic Era, NFA Meetings, UT-Dallas Finance Conference*, Commonwealth Finance Workshop* (Paper+Discussant), Fixed Income and Financial Institutions Conference (Discussant), Virginia Tech, CEMLA/Dallas Fed Financial Stability Workshop, HEC Paris Banking in the Age of Challenges Conference

2021: AFA Annual Meetings*, University of Oklahoma, MFA Annual Meeting, Virginia Tech, Fixed Income and Financial Institutions Conference* (Paper+Discussant), IFABS 2021 Oxford Conference, International Corporate Governance Society Conference*, World Finance Conference*, Colorado/Texas Research Ideas Conference*, International Conference of the French Finance Association*, FMA Conference*, Second Conference on the Interconnectedness of Financial Systems*, 2nd Boca Corporate Finance and Governance Conference*

ANDREW MACKINLAY

August 2025

2020: University of Miami (Canceled), MFA Annual Meeting (Presenter+Discussant), Chicago Financial Institutions Conference (Discussant, Canceled), Fixed Income and Financial Institutions Conference (Discussant), SFS Finance Cavalcade, EFMA Conference (Canceled), EFA Meetings (Discussant), NFA Meetings (Discussant), PanAgora Asset Management

2019: 11th Annual Paris Hedge Fund and Private Equity Research Conference, Chicago Financial Institutions Conference, Eastern Finance Association Meetings*, University of Denver, Front Range Finance Seminar, FIRS Conference (Discussant), WFA Meetings (Discussant), IBEFA-WEAI Meetings, 5th IWH-FIN-FIRE Workshop, DU Finance Conference* (Discussant), NFA Meetings, FMA Annual Meetings*

2018: AEA Annual Meeting*, Finance Down Under Conference (Discussant), University of Virginia (Darden), Midwest Macroeconomics Meetings, FIRS Conference, FMA European Conference (Presenter+Discussant), NFA Meetings (Discussant), Virginia Tech

2017: Finance Down Under Conference, Chicago Financial Institutions Conference (Discussant), 2nd IMF-Atlanta Fed Research Workshop on China's Economy (Discussant), 14th Annual Conference in Financial Economics Research by Eagle Labs at IDC, 7th Banco de Portugal Conference on Financial Intermediation, NBER SI*, ECB Workshop on Non-Standard Monetary Policy Measures, NFA Meetings (Discussant)

2016: Jackson Hole Finance Group Conference, University of Miami, University of Colorado, Federal Reserve Board, Chicago Financial Institutions Conference, International Conference on Sovereign Bonds (NYU), SFS Finance Cavalcade, WFA Meetings*, EFA Meetings, SIFR Conference, NFA Meetings, Bank of Canada Conference (Discussant), Université Laval, Atlanta FRB/Georgia State University Conference

2015: Finance Down Under Conference, UT Dallas, NFA Meetings (Discussant), Lehigh University, University of Alberta, University of Georgia, Virginia Tech

2014: Adam Smith Corporate Finance Conference, FIRS Conference, University of Melbourne, University of New South Wales, Southern Methodist University, European Central Bank–The Optimal Size of the Financial Sector Conference*, Bank for International Settlements–First BIS Research Network meeting on Banking and Asset Management*, Central Bank of Chile–Financial Markets and Macroeconomic Fluctuations Workshop

2013: Southern Methodist University, SFS Finance Cavalcade, Rothschild Caesarea Center Conference, FIRS Conference (Presenter+Discussant), WFA Meetings*, NBER SI, EFA Meetings, Boston College, FDIC Bank Research Conference*, UVA (Darden)

2012: Rochester, University of Western Ontario, Southern Methodist University, Rice, University of Oregon, Vanderbilt, Financial Research Association Conference, SFS Finance Cavalcade (Discussant)

2011: Wharton

TEACHING
EXPERIENCE

Ourso College of Business

Instructor

FIN 3716 - Principles of Finance (UGD), Fall 2025

Pamplin College of Business

Instructor

FIN 3134 - Financial Analytics (UGD), 2017-2025

FINA 5024 - Principles of Finance (MSBA), 2017-2022, 2024-2025

Cox School of Business**Instructor**

FINA 6205 - Finance Theory and Practice (MBA/PMBA/MSF/MSA), 2012-2015

The Wharton School**Instructor**

FNCE 603 - Basics of Finance (MBA Pre-Term), 2010-2011

**AWARDS,
FELLOWSHIPS**

Best Paper Award, IFABS 2021 Oxford Conference
PanAgora Asset Management Crowell Prize Finalist, 2020
Pamplin College of Business Certificate of Teaching Excellence Award, 2019-2020
Virginia Tech Certificate of Teaching Excellence Nominee, 2019-2020
Douglas D. Evanoff Best Paper Award (Chicago Financial Institutions Conference), 2016
Cox School of Business MBA Outstanding Teaching Award, 2013-2014 and 2014-2015
Marshall Blume Prize in Financial Research, First Prize, 2013
Financial Research Association Michael J. Barclay Award, 2012
Robert R. Nathan Fellow, 2011-2012
University of Pennsylvania Dean's Fellowship for Distinguished Merit, 2007-2011

**PROFESSIONAL
ACTIVITIES****Conference Organizer**

Commonwealth Finance Workshop, 2022-2023 (co-organizer)

Conference Program Committee Member

NFA Conference, 2017-2025
Finance Down Under Conference, 2015-2020, 2022-2025
Colorado Finance Summit, 2015-2019, 2021-2025
Bristol Banking Workshop, 2024
Eastern Finance Association Conference, 2021
FMA Conference, 2014-2016, 2019
European FMA Conference, 2019-2020
Lone Star Conference, 2013