

# JILLIAN GRENNAN

Department of Economics  
Emory University

Email: [jillian.grennan@emory.edu](mailto:jillian.grennan@emory.edu)

[Google Scholar](#) (Citations: ~3000, h-index: 16)

## Academic Positions:

Emory University, Atlanta, Georgia

*Assistant Professor of Economics*, 2024 – present

University of California, Berkeley, California

*Associate Professor of Finance and Sustainability (Adjunct)*, Haas School of Business, 2023 – 2024

*Visiting Assistant Professor of Business and Public Policy*, Haas School of Business, 2022 – 2023

*Visiting Assistant Professor of Law*, Berkeley School of Law, 2021 – 2022

Santa Clara University, Santa Clara, California

*Associate Professor of Finance*, Leavey School of Business, 2022 – 2023

*Associate Professor of Law (secondary appointment)*, Santa Clara Law, 2022 – 2023

*Faculty Scholar*, Markkula Center for Applied Ethics, 2022 – 2023

Duke University, Durham, North Carolina

*Assistant Professor of Finance*, Fuqua School of Business, 2014 – 2022

*Maternal leave for three children (born 2015, 2017, 2019), on leave (2021 – 2022)*

## Education

Ph.D., Wharton School, Applied Economics, University of Pennsylvania, 2009 – 2014

Dissertation Title: Social Forces in Corporate Finance

Committee: David Musto (co-chair), Mark Duggan (co-chair), Michael Roberts, Todd Sinai

M.S., Georgetown University, Mathematics and Statistics, 2006 – 2008

B.A., Wellesley College, Classical Civilizations and Economics, 2000 – 2004

## Affiliations

J-PAL's Science for Progress Initiative, *Invited Researcher*, 2026 – present

Federal Reserve Bank of Atlanta, *Visiting Scholar*, 2025 – present

Innovator Diversity Pilots Initiative, *Principal*, 2022 – present

## Teaching and Research Fields

Corporate Culture, Law & Economics, Financial Economics, Corporate Finance, Organizational Economics, Corporate Governance, Sustainability, Innovation, Intellectual Property, Entrepreneurship, Financial Technology, Artificial Intelligence, Blockchain, Digital Assets, Business & Public Policy

## Monographs

- Grennan, J., 2026. *FinTech Regulation in the United States: Past, Present, and Future*. Cambridge University Press. [[CUP](#)], [[SSRN](#)]

## Journal Publications (equal co-authorship unless otherwise noted)

- Grennan, J., 2016, "Balancing Governance and Culture to Create Sustainable Firm Value," *Brookings Institution Governance Studies*, No. 27, 1 – 13. [[Brookings](#)]
- Grennan, J. 2019. "Dividend Payments as a Response to Peer Influence." *Journal of Financial Economics* 131, 549 – 570. [[JFE](#)], [[SSRN](#)]
- Grennan, J. and R. Michaely. 2021. "FinTechs and the Market for Financial Analysis." *Journal of*

- Financial and Quantitative Analysis* 56, 1877 – 1907. (Lead Article) [[JFQA](#)], [[SSRN](#)]
- Elder, O. and J. Grennan, 2021. “Common Ownership and Entrepreneurship” *American Economic Association Papers & Proceedings* 111, 582 – 586. [[AEA P&P](#)], [[SSRN](#)]
  - Graham, J., J. Grennan, C. Harvey, and S. Rajgopal, 2022. “Corporate Culture: Evidence from the Field” *Journal of Financial Economics* 146, 552 – 593. [[JFE](#)], [[SSRN](#)]
    - Winner of the Best Paper Award, Investor Responsibility Research Center Institute
  - Graham, J., J. Grennan, C. Harvey, and S. Rajgopal, 2022. “Corporate Culture: The Interview Evidence” *Journal of Applied Corporate Finance* 34, 22 – 41. [[JACF](#)], [[SSRN](#)]
  - Grennan, J., 2022. “Social Change through Financial Innovation: Evidence from Donor-advised Funds” *Review of Corporate Finance Studies* 11, 694 – 735. [[RCFS](#)], [[SSRN](#)]
    - Selected as a registered report for a special issue on “Discrimination, Disparities, and Diversity in Finance”
  - Appel, I., and J. Grennan, 2023. “Control of Decentralized Autonomous Organizations” *American Economic Association Papers & Proceedings* 113, 182 – 185. [[AEA P&P](#)], [[SSRN](#)]
  - Graham, J., J. Grennan, C. Harvey, and S. Rajgopal, 2023. “Corporate Culture in a New Era: Views From the C-suite” *Journal of Applied Corporate Finance* 37, 1 – 15. (Lead Article) [[JACF](#)], [[SSRN](#)]
  - Eldar, O., and J. Grennan, 2024. “Common Venture Capital Investors and Startup Growth,” *Review of Financial Studies* 37, 549 – 590. [[RFS](#)], [[SSRN](#)]
  - Graham, J., J. Grennan, C. Harvey, and S. Rajgopal, 2024. “What Do Financial Executives Say About Corporate Culture and Strategy?” *Management and Business Review* 4(2), 8 – 15. [[MBR](#)], [[SSRN](#)]
  - Grennan, J., and J. Sturdy, 2026. “Unblocking Paths to Shared Prosperity with Blockchain: Stablecoins for Good.” [CMR], [[SSRN](#)] *California Management Review*, forthcoming.
    - Winner Lab for Inclusive FinTech (LIFT) Grant

### **Book Chapters**

- Gorton, G., J. Grennan, and A. Zentefis, 2022. “Corporate Culture” *Annual Review of Financial Economics* 14, 535 – 561. [[ARFE](#)], [[SSRN](#)]
- Grennan, J. and K. Li, 2023. “Corporate Culture: A Survey and Directions for Future Research” In G. Hilary and D. McLean (Eds.), *Handbook of Financial Decision Making*. United Kingdom: Edward Elgar Publishing. [[Handbook](#)], [[SSRN](#)]
- Grennan, J. and M. Lowry, 2024. “Common Venture Capital Investors” In: Cumming, D., Hammer, B. (Eds.), *The Palgrave Encyclopedia of Private Equity*. New York, NY: Palgrave Macmillan. [[Encyclopedia](#)], [[SSRN](#)].
- Appel, I., Grennan, J., 2025. DAO Governance: Decentralized But Not So Disorganized. In: Liebau, D., Trimborn, S. (eds) *The Blockchain Scholars Book*. Palgrave Macmillan, Singapore. [[Book](#)], [[SSRN](#)]
- Grennan, J. and Kundu, S., 2026. “Stablecoins in the USA - Politics, Markets and Rules” *Stablecoins: Making Money for the Digital Age*, Cornell University Press. [Book], [[SSRN](#)]

### **Other Public Scholarship**

- Grennan, J. and J. Pacelli, 2023. “Click-by-click: Using Alternative Data to Make a Business Case for Culture,” *California Management Review Insights*. [[CMR Insights](#)]
- Forman, M., Grennan, J., Marian, O., and Menzer, T., 2023. “Common Sense Recommendations for the Application of Tax Law to Digital Assets” *Joint Committee on Taxation Comment Letter*. [[SSRN](#)]
- Grennan, J. 2023. “Review of *Driverless Finance: Fintech's Impact on Financial Stability* by Hilary J. Allen” *Banking and Finance Law Review* 40.1, 161-167. [[BLFR](#)], [[SSRN](#)]
- Tan, J., J. Grennan, et al., 2025, “State of DAO M&A” *DAOstar Research Studies*, No. 8, 1 – 25. [[DAOstar](#)], [[SSRN](#)]

### **Published Business School Cases**

- Musto, D. and J. Popadak, “The Relationship between the Board and Stockholders: Air Products

- Takeover Bid for Airgas,” *The Wharton School Case* 76, 2014.
- Grennan, J., A. Lefort, and J. Pacelli, “Social Media Background Screening at Fama Technologies” *Harvard Business School Case*, 2023. [[HBSP](#)]
- Grennan, J., A. Lefort, and J. Pacelli, “Social Media Background Screening at Fama Technologies (B)” *Harvard Business School Case*, 2023. [[HBSP](#)]
- Grennan, J. and L. Tyson, “Just Climate: A New Investment Model”, *University of California Berkeley Case*, 2024. [[HBSP](#)]

### **Working Papers**

- Abrams, D., U. Akcigit, and J. Grennan, 2026. “Patent Value and Citations: Creative Destruction or Strategic Disruption?” (*R&R, RAND Journal of Economics*) [[SSRN](#)]
- Grennan, J., and R. Michaely, 2024. “The Deleveraging of U.S. Firms and the Role of Institutional Investors” (*R&R, Review of Finance*) [[SSRN](#)]
- Appel, I., J. Grennan, J. White, and S. Wilkoff, 2025. “Holding the Bag: Depositor Reactions to a Crypto Shadow Bank Collapse” [[SSRN](#)]
- Winner Lab for Inclusive FinTech (LIFT) Grant
- Chien, C., Grennan, J., Sandvik, J., 2026. “Small-Scale Mentoring, Large-Scale Impact: Evidence from a Superstar Firm” [[SSRN](#)]
- Winner of the Best Paper Award, FMA Napa Finance Conference
- Chien, C., J. Grennan, 2026. “Unpacking the Innovator-Inventor Gap: Evidence from Engineers” [[SSRN](#)]
- Grennan, J. 2026. “A Corporate Culture Channel: How Increased Shareholder Governance Reduces Firm Value” [[SSRN](#)]
- Winner of the Best Paper Award, Investor Responsibility Research Center Institute
- Winner of WFA’s Cubist Systematic Strategies Award for Outstanding Research
- Winner of the Best Finance Ph.D. Dissertation Award, Olin Business School
- Grennan, J., and R. Michaely, 2025. “Artificial Intelligence and High-Skilled Work: Evidence from Analysts” [[SSRN](#)]
- Cai, W., J. Grennan, and L. Qui, 2025. “Do Diverse Directors Influence DEI Outcomes?” [[SSRN](#)]
- Grennan, J., 2025. “Communicating Culture Consistently: Evidence from Banks” [[SSRN](#)]
- Appel, I., and J. Grennan, 2025. “Decentralized Governance and Digital Asset Prices” [[SSRN](#)]
- Winner Ripple’s University Blockchain Research Initiative Grant
- Grennan, J., and D. Musto, 2018. “Who Benefits from Bond Market Modernization?” [[SSRN](#)]

### **Work-in-Progress**

- Chien, C., J. Farre-Mensa, J. Grennan, 2026, “The Returns to Recognition: Patent Grants and Inventors’ Life Trajectories”
- Grennan, J., 2026. “Cryptocurrency Regulation: Protective vs. Enabling Approaches”
- Winner IE Virtual Asset Regulation Lab Grant
- Grennan, J., A. Lim, 2026. “Debiasing Fund Offerings for Values-Aligned Investment”
- Winner of the INQUIRE Europe Research Grant
- Winner Paris-Dauphine FinTech Award
- Appel, I., Grennan, J., E. Oak, and L. Wu, 2026, “Decentralized Funding Mechanisms: Evidence from the Field”
- Winner Lab for Inclusive FinTech (LIFT) Grant
- Grennan, J., 2024. “Decomposing the Value of an Effective Corporate Culture”
- Grennan, J., 2024. “The Value of Values: Growth Mindset’s Role in Firm Performance”
- Chien, C., J. Grennan, 2025. “Does Management and Culture Increase the Gender Gap in Patent Applications?”
- Chien, C., J. Grennan, 2026. “Closing the Innovator-Inventor Gap: Evidence from Proactive (Opt-out) Outreach” [[AEA Registered Report](#)]
- Winner Ciocca Center for Innovation and Entrepreneurship at SCU Research Grant

- Grennan, J., B. Wei, and V. Yue 2026. “The Real Effects of Stablecoin Experiments”
  - Winner Lab for Inclusive FinTech (LIFT) Grant
- Grennan, J., and D. Rock, 2024. “How Regulatory Uncertainty Shapes Entrepreneurial Dynamics: Evidence from Blockchain and Digital Assets”
  - Winner Lab for Inclusive FinTech (LIFT) Grant

**Invited Seminars** (76 total)

Aalto University, Baruch University (Zicklin), Boston College (Carroll), Brookings Institute, Columbia Graduate School of Business, Columbia University (Center for Digital Finance and Technology), Cornell (Johnson), Department of the Treasury (OFR), Drexel University (Gupta Governance Institute), Duke University (Fuqua x4), Duke University (Law x2), Emory University (x2), Federal Reserve Board of Governors (x2), Georgia State University (Robinson), Georgia Tech (Scheller College of Business), Hanken School of Economics, Harvard Business School (Entrepreneurial Management x2), Harvard Business School (Technology and Operations Management), HEC Paris, Imperial College London, NHH School of Economics, North Carolina State (Poole), Northwestern (Kellogg), Notre Dame (Mendoza), NYU (Law), NYU (Stern), Oxford (Said x2), Rice University (Jones), RnDAO, Sabanaci University, Santa Clara University (Leavey), Stockholm School of Business, TCU (Neeley), Temple University (Fox), Toulouse School of Economics, U.S. Patent and Trademark Office, UC-Berkeley (Haas x2), UC-Berkeley (Law x2), UCLA (Anderson x2), UC-Santa Barbara, UCSD (IRPS), UNC (Kenan-Flagler x2), University of Alabama (Collat), University of Chicago (Law), University of Lancaster, University of Laval, University of Manchester, University of Maryland (Smith), University of Maryland (UBS Quant Insight Series), University of Michigan (Ross), University of Nevada (Lee Business School), University of Oklahoma (Price), University of Pennsylvania (Wharton x2), University of Piraeus, University of St. Andrews Business School, University of Texas – San Antonio, University of Toronto (Rotman x2), University of Utah (David Eccles), University of Virginia (Darden), Virginia Tech (Pamplin), Washington University in St. Louis (Olin), Yale (SOM)

**Invited Paper Presentations at Conferences** (154 total) \* = co-author presentation

Academy of Management Meetings (x2), Accounting Conference at Temple (Fox)\*, Ackerman Corporate Governance Conference, Adam Smith Workshop, American Accounting Association Meetings\* (x2), ASSA Annual Meetings (10x), American Law and Economics Association\* (x3), Apollo Global Management Southeast U.S. Public Pension Keynote, Association for Research on Nonprofit Organization and Voluntary Action (ARNOVA) 50th Annual Conference, Australasian Finance and Banking Conference, Bank of America’s Global Quant Conference, Berkeley Culture Conference (x3), BlackRock Pre-WFA Conference, Cambridge Alternative Finance Conference, Canadian Sustainable Finance Network Conference on Governance and Sustainability, Chicago Financial Institutions Conference, Conference on Empirical Legal Studies (x7), Conference on Financial Economics and Accounting (x2), Conference on Fintech: Innovation, Inclusion, and Risks at San Francisco Federal Reserve, Conference on The Future of Large Financial Institutions, Cornell Tech-RFS FinTech Conference, Corporate and Securities Litigation Workshop at Boston University\*, Corporate Finance Conference at Ohio State (Fisher), Corporate Law Roundtable at University of Pennsylvania (Law)\*, Crypto Conference at Santa Clara University\*, Drexel Corporate Governance Conference\*, ECGI Corporate Governance Conference, EthDenver, European Finance Association (x2), European DAO Workshop\*, Federal Reserve Bank of New York/Journal of Accounting and Economics Conference\*, Federal Reserve Bank of Philadelphia FinTech Conference, Finance in the Cloud II -- Innovation and Entrepreneurship, Financial Intermediation Research Society (x3), FMA Napa Conference (x2), FinTech and Financial Risk Management Conference at Bank of Ireland, Fixed Income and Financial Institutions Conferences (x2), Future of Financial Information Webinar, GSU-RFS Fintech Conference\*, GSU-MS AI & FinTech Conference, Harvard Business School Junior Innovation Economics Conference, HEC Paris Entrepreneurship Workshop\*, Innovation Law and Policy Colloquium at NYU (Law)\*, Innovator Diversity Pilots Conference (x2), INQUIRE

Conference, International Corporate Governance Forum, IP Scholars Conference\*, Junior Finance Conference at Yale SOM, Junior Finance Conference at MIT, Labor & Finance Conference (Vanderbilt), Law & Macroeconomics Conference (Yale Law), Law, Finance, and Accounting Conference at NYU (Stern), Labor & Finance Conference, LSU Finance Conference, Machine Learning and Business Conference, Midwest Finance Association Meetings (x2), Mountain Finance Conference\*, NASMES (North American Summer Meeting of the Econometric Society), National Business Law Scholars Conference (Berkeley Law)\*, NBER (Corporate Finance x2), NBER (Economics of AI), NBER (Economics of Talent), NBER (Entrepreneurship)\*, NBER (Industrial Organization)\*, NBER (Innovation)\*, NBER (Law and Economics x2), NBER (Organizational Economics), NBER (Personnel Economics x2), NBER (Risks of Financial Institutions), Northeastern Finance Conference (x2), NYU-SAFE/ESCP BS Law & Finance Conference, OECD Patent Statistics Conference\*, Olin Corporate Finance Conference (x2), OMI-SBS Conference on Fintech and Blockchain Economics, Organization Science Winter Conference, Organizations and Social Impact Conference (UC-Berkeley Law), Owners as Strategist Conference (University of Bocconi), PatCon Law Conference\* (x2), Pre-WFA Women in Finance Conference, Promoting Financial Inclusion and Innovation in Latin America Conference, Q Group Conference, RCFS Winter Conference (2x), Roundtable on Empirical Methods in Intellectual Property\*, Science of Blockchain Conference (Cornell Tech), SFS Cavalcade (x3), Showcasing Women in Finance Conference, Society for Institutional & Organizational Economics (x4), Society of Labor Economist Meetings (x2), SunTrust Finance Conference at FSU (x2), SUNY FinTech Symposium, Swiss Conference on FinTechs, Credit, and the Future of Banking, Swiss National Bank Conference on Cryptoassets and Financial Innovation\*, Tel Aviv Finance Conference (x2), Toronto FinTech Conference, University Blockchain Research Initiative Conference (x2), University of Illinois Chicago (UIC) Finance Conference\*, University of Minnesota Junior Finance Conference, University of Washington Summer Conference, Utah Winter Finance Conference, Utah Winter Strategy Conference, Virtual Asset Regulatory Authority (VARA) Workshop Dubai, Weinberg Corporate Governance Symposium (x2), Western Finance Association (x3), Works In Progress for Intellectual Property Scholars Colloquium\*, Workshop on Empirical Methods in IP (Northwestern Law)\*, Workshop on Entrepreneurial Finance and Innovation (x2)

### **Research Grants and Fellowships**

2025	Research Grant, DAO* (\$1500)
2025	Research Grant, Lab for Inclusive FinTech (LIFT) (\$97,000)
2024	Research Grant, IE Virtual Asset Regulation Lab (\$25,000)
2023-2024	Research Grant, Berkeley Center for Responsible Decentralized Intelligence (\$40,000)
2023	Research Affiliate, UCSC Center for Analytical Finance
2023	NSF CORE Institute Fellow at UCSD for “Tackling Climate-Induced Challenges with AI”
2022-2023	Research Grant, Leavey Grant (\$5,000)
2022-2024	Lab for Inclusive FinTech (LIFT) (\$30,000)
2022-2024	Research Grant, IBSI-Haas Lab for Sustainable Financial Services & Innovation (\$30,000)
2022	Research Grant, Institute for Humane Studies (\$5,000)
2022-2024	Research Grant, HKU-SCF FinTech Academy (HK\$150,000)
2022	Research Grant, Center for Growth Markets (\$5,000)
2021-2023	Research Grant, Ripple University Blockchain Research Initiative (\$50,000)
2021	Research Grant, INQUIRE Europe (€10,000)
2021	Research Grant, Chaire FinTech Paris Dauphine (€10,000)
2021	Research Grant, Wells Fargo (\$10,000)
2019-2020	Duke Intellectual Community Planning Grant, “ <i>Big Data and Social Interactions</i> ”
2017-2019	Thomas Edison Innovation Fellowship, George Mason University
2016-2019	Research Grant, Junior Faculty Recognition, Fuqua School of Business
2015	American Economic Association’s CSWEP CeMENT Fellow
2014-2015	Research Grant, KPMG’s Global Valuation Institute

2014-2015 Research Grant, Center for Financial Excellence  
 2012-2014 Research Grant, Mack Institute for Innovation Management  
 2012 NBER Entrepreneurship Research Boot Camp

### **Teaching**

Awards: Duke Excellence in Teaching Award 2017, Berkeley Haas “Club 6” Teaching Award 2023  
 Emory: Economics of Digital Assets (BA) (mean rating = 8.6/9), Financial Economics of Sustainability (BA) (mean rating = 8.7/9), Economics of Artificial Intelligence (BA)  
 Berkeley: Sustainable Investment Fund (MBA) (mean rating = 6.4/7), Corporate Culture (JD) (mean rating = 6.3/7), Corporations (JD) (mean rating = 5.9/7), Advanced Corporate Finance (EWMBA) (mean rating = 5.8/7)  
 Santa Clara: Business Law (BA) (mean rating = 4.7/5)  
 Duke: Corporate Finance (EMBA and MBA) (mean rating = 6.3/7), Foundations of Corporate Finance (Masters in Management = 6.1/7), Empirical Methods in Corporate Finance (PhD), Environmental, Social, Governance (PhD)  
 Wharton: Business in the Global Political Environment (BA); Capital Markets (MBA); Corporate Taxation (MBA); Corporate Valuation (MBA); Financial Derivatives (MBA); Global Strategy (MBA); Quantitative Methods for Lawyers (JD); Risk Management (MBA/JD)  
 Georgetown: Introductory Statistics (BA); Probability Theory (Masters)

### **Service to the University**

Emory: ECAS Nominations Committee, Faculty Advisor for Emory Economics Investment Forum (EEIF) and the Decentralized Intelligence, Economics, and Markets (DIEM) Club, Alumni Relations & Development Committee, speaker at Atlanta Emory Alumni Lunch, moderator for Alumni Professional Pathways conversation, faculty support for Plastic Free Emory’s plastic-free Hack-a-thon (i.e., the “Plastathon”), guest lectures for student clubs, including the Emory Economics Student Society, the Emory Economics Investment Forum, and Southeastern Economic Collaborative (joint with Agnes Scott, Georgia Tech, Oglethorpe, Georgia Gwinnett College, and Emory), faculty mentor at the Hatchery (Emory University's Center for Innovation)  
 Berkeley: Berkeley Blockchain Xcelerator application reviewer, Berkeley Business Journalism Certificate planning committee, Berkeley Law Boosts webinar on the Fundamentals of Blockchain, and various guest lectures for student clubs, including Haas Investment Club and the Berkeley FinTech Club.  
 Santa Clara: Finance seminar coordinator, Sustainable SCU Laudato Si' community working group member, Faculty mentor for Hackworth Fellows in Business Ethics  
 Duke: Finance seminar coordinator (x2), UNC/Duke conference organizer (x2), Co-chair for faculty recruiting, Department liaison for teaching innovations, undergraduate independent study advisor (x2), Fuqua Faculty Live on LinkedIn (x2), and various guest lectures for student clubs, including the Association of Women in Business, the Investment Club, the Artificial Intelligence Club, and the FinTech Club.

### **Service to the Profession**

Editorial: *Cambridge Elements in Law, Economics and Politics* (2021-), Co-editor  
 Referee for: *American Economic Review, Journal of Political Economy, Quarterly Journal of Economics, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Law and Economics, American Law and Economics Review, Journal of Industrial Economics, Journal of Public Economics, AEJ: Applied Economics, Journal of Political Economy Microeconomics, Journal of Economic Behavior and Organization, Economica, Economy Policy, Economic Journal, Journal of Economic Dynamics and Control, Management Science, Strategy*

*Science, Strategic Management Journal, Review of Finance, Journal of Financial and Quantitative Analysis, Journal of Corporate Finance, Review of Corporate Finance Studies, Journal of Banking & Finance, Journal of Financial Intermediation, Journal of Financial Services Research, Journal of Empirical Finance, Financial Review, Financial Analysts Journal, Journal of Accounting Research, Review of Accounting Studies, Journal of Accounting and Public Policy, Journal of the Economic Science Association, Applied Economics Letters, Frontiers in Artificial Intelligence, Cryptoeconomic Systems, Financial Innovation, PLOS ONE, PNAS, National Science Foundation, Hi!Paris (AI and Data Analytics Fellows), MIT Press Books, Cambridge University Press, Routledge Books*

- Conf. Organizer:
1. [16<sup>th</sup> Annual Early Career Women in Finance Conference](#)
  2. UNC/Duke Corporate Finance Conference
  3. [Web3 Financing and Inclusion Virtual Symposium](#)
  4. [Innovator Diversity Pilots Conference](#)
  5. [AI and Platform Evolution: Business Perspectives and Policy Implications](#)
- Program Committee:
1. Western Finance Association (WFA)
  2. European Finance Association (EFA)
  3. Washington University in St. Louis Corporate Finance Conference
  4. SFS Cavalcade Conference
  5. Society for Institutional and Organizational Economics (SIOE)
  6. Financial Management Association Annual Conference (FMA)
  7. Financial Management Association Napa Conference
  8. Duke-UNC Corporate Finance Conference
  9. Financial Intermediation Research Society Conference (FIRS)
  10. Crypto and Blockchain Economics Research Conference (CBER)
  11. University of Kentucky Finance Conference
  12. Midwest Finance Association (MFA)
  13. International Corporate Governance Society (ICGS)
  14. Journal of Corporate Finance “Finance at a Time of Change and Uncertainty”
- Session Chair/ Organizer:
1. “Securities Law” at Conference on Empirical Legal Studies
  2. “Shareholder Activism” at NYU/Penn Conference on Law & Finance
  3. “FinTechs – Empirical” at Western Finance Association Annual Meeting
  4. “Corporate Culture” at American Finance Association Annual Meeting
  5. “The Value of Culture” at American Economic Association Annual Meeting
  6. “Corporate Sustainability” at American Finance Association Annual Meeting
  7. “Social and Political Factors” at Australasian Finance and Banking Conference
  8. “Institutions and Analysts” at Machine Learning and Business Conference
  9. “Gender” at Financial Management Association Meeting
  10. “Activism, ESG and Social Objectives” at SFS Cavalcade
  11. “Art Investment: Blockchain Technology” at Art, Finance, and Law Symposium
  12. “Designing and Distributing Ownership” at Governance Learning Forum
  13. “Investing Apps & Websites” at Financial Management Association Meeting
  14. “Governance in a Digital Age” at International Corporate Governance Society
  15. “Disparity in Human Capital and Incentives” at Midwest Finance Association
  16. “Intellectual Property Creation and Diversity” at ASSA Annual Meeting
  17. “Gender in Finance” at Financial Intermediation Research Society”
  18. “Finance and Equity” at Midwest Finance Association
  19. “FinTech” at SFS Cavalcade
  20. “Diversity & Gender in Finance” at Financial Management Association Meeting

21. “Oracles” at Crafting the Cryptoeconomy Conference
22. “Vertical Knowledge Flows: Training, Mentorship, and Hierarchies in Organizational Performance” at ASSA Annual Meeting
23. “Decentralized Governance” at Society for Institutional and Organizational Economics Conference
24. “Economics of Emerging Technology: AI and Digital Asset” at North American Summer Meeting of the Econometric Society (NASMES)

Discussions:

1. “Bribes and Firm Value”
2. “Informed Short Selling in High Fail-to-Deliver Stocks”
3. “Law and Finance Matter: Lessons from Externally Imposed Courts”
4. “Intellectual Property Protection and Financial Markets: Patenting vs. Secrecy”
5. “Labor-induced Technical Change: Evidence from Doing Business in China”
6. “Does CEO Cultural Heritage Affect Performance under Competitive Pressure?”
7. “Trust Busting: The Effect of Fraud on Investor Behavior”
8. “Corporate Risk Culture”
9. “Man vs. Machine: Quantitative and Discretionary Equity Management”
10. “Mergers and Acquisitions, Technological Change and Inequality”
11. “Crowdsourced Employer Reviews and Stock Returns”
12. “Does Culture Pay? Evidence from Crowdsourced Employee Engagement Data”
13. “Fund What You Trust? Social Capital and Moral Hazard in Crowdfunding”
14. “Does Crowdsourced Research Discipline Sell-Side Analysts?”
15. “Corporate Culture as an Implicit Contract”
16. “Financial Inclusion, Human Capital, and Wealth Accumulation: Evidence from the Freedman’s Savings Bank”
17. “Do Venture Capitalists Stifle Competition?”
18. “Attracting the Sharks: Corporate Innovation and Securities Class Action Lawsuits”
19. “Alpha Portfolio for Investment and Economically Interpretable AI”
20. “Aggregating Artificially Intelligent Earnings Forecasts”
21. “It’s Not Who You Know—It’s Who Knows You: Employee Social Capital and Firm Performance”
22. “The Use and Usefulness of Big Data in Finance: Evidence from Financial Analysts”
23. “Engineering Value: The Returns to Technological Talent and Investments in Artificial Intelligence”
24. “Man vs. Machine Learning: The Term Structure of Earnings Expectations and Conditional Biases”
25. “Owner Culture and Pay Inequality within Firms”
26. “Innovation Networks and R&D Allocation”
27. “Falling through the Glass Ceiling: The Gender Gap in Directors' Career Paths after Financial Restatements”
28. “Relationship Banking and Credit Scores: Evidence from a Natural Experiment”
29. “The Disappearing Negative Effect of Board Diversity on Firm Performance”
30. “The Gender Pay Gap: Pay-for-performance and Sorting Across Employers”
31. “Displaced by Big Data - Evidence from Active Fund Managers”
32. “Does Generative AI Crowd Out Social Learning? Evidence from a Field Experiment with Entrepreneurs”
33. “Unveiling the Bond Between Artists and Their Work: A Vignette Study”
34. “DeFi vs. TradFi: Institutions and Industrial Organization”
35. “Centralized Governance in Decentralized Organizations”
  - Winner of the Best Discussant, Crypto and Blockchain Economics Research

36. “Decentralized Crypto Governance? Transparency and Concentration in Ethereum Decision-Making”
37. “Is There Wisdom Among the DAO Crowd? Evidence from Vote Delegation”
38. “Tokenizing Real-World Assets”
39. “Breaking the Data Chain: The Ripple Effect of Data Sharing Restrictions on Financial Markets”
40. “What Constraints Medicare Fraud? The Role of Firm Culture in Nursing Homes”
41. “When Bricks Meet Bytes: Does Tokenisation Fill Gaps in Traditional Real Estate Markets?”
42. “The Consequences of Limiting the Tax Deductibility of R&D”

**Advising:**

Junior Faculty: Mentor for 2027 AFA Junior Faculty Mentorship Program

Undergraduate: Andrew Wang, Emory BA 2028, (research advisor)  
 Ishaan Attal, Emory BA 2027, ongoing  
 Ben Wells, Emory BA 2027, ongoing  
 Purvi Aiyer, Emory BA 2026, Emory University Economics, MA  
 Gabriel Silva, UVA BA 2026, Georgia Tech Data Science, MS  
 Peter Jeong, Emory BA 2025, Georgia Tech Human-Computer Interaction, MS  
 Steven Zhao, Emory BA 2025, (research advisor) applying to JD programs  
 John Scadina, Santa Clara BA 2025, applying to JD programs  
 Caroline Kedeshian, Santa Clara BA 2023, Pepperdine Law, JD  
 Eleanor Robb, Duke BA 2023, Columbia Psychology, MA  
 Daniel Garcia, Duke BA 2022 (thesis advisor), Columbia Economics, PhD  
 Dylan Newbro, Duke BA 2022, George Washington University, JD  
 Chris Theodore, Duke BA 2022, Duke University (Fuqua), MS  
 Jessica Guo, UCSD 2021, UT-Austin Marketing, PhD  
 Cayley Ryan, Duke BA 2021 (thesis advisor), Pennsylvania State Sociology, PhD  
 Mark Sampson, Duke BA 2018, Georgetown Statistics, MS  
 Ashley Qiang, Duke BA 2017, UC-Berkeley Public Policy, MA  
 Grant Huddleston, Emory BA 2026, (thesis advisor), Banking (first job)  
 Ivy Chen, Emory BA 2026, (research advisor) Banking (first job)  
 Niels Armbruster, Emory BA 2025, (thesis committee), Consulting (first job)  
 Erkin Acsi, UC-Berkeley 2024, Consulting (first job)  
 Louis Labellarte, Santa Clara BA 2023, Tech (first job)  
 Nick Dahlborg, Duke BA 2022, Private Equity (first job)  
 Elena Rivera, Duke BA 2022, Tech (first job)  
 Ben Schwennesen, Duke BA 2019, Tech (first job)

Masters: Mitchell Li, Duke BA 2018, San Francisco Federal Reserve (first job)  
 Yingyan Shi, Duke MA 2023, City University of Hong Kong Finance, PhD  
 Yijin Wang, Duke MA 2022, University of Rochester Finance, PhD  
 Luke Walker, Duke MMS 2019, University of Texas at Austin, JD  
 Chengjun Wu, Duke MA 2019, University of Maryland Finance, PhD  
 Jayeon Lee, Duke MS 2019, UC-Berkeley Finance, PhD  
 Chee Him Pang, Duke MS 2022, Banking (first job)

PhD: Zhongcheng Xiao, Duke MS 2019, Tech (first job)  
 Amy Lim, Emory Economics PhD 2026, (committee), Stanford post-doc  
 Chen Tian, Emory Operations PhD 2026, (committee), City University Hong Kong  
 Minghao Wu, Emory Finance PhD 2029, (in-progress)  
 Atta Domson, Emory Economics PhD 2029, (in-progress)  
 Andre Poyser, Univ. of Otago Finance PhD 2025, (external review), Auckland Univ.

**Prior Work Experience:**

2009-2011 Wharton School, Research Assistant to Alex Gelber, David Abrams, Peter Linneman  
2006-2009 KPMG, Senior Associate, Economic and Valuation Services  
2007 World Trade Organization, Visiting Scholar, Division of Economics and Statistics  
2004-2006 Federal Reserve Board, Research Assistant, Division of International Finance, Trade and Quantitative Studies Section (covered oil, natural gas, and commodity markets)  
2003-2004 Wellesley College, Research Assistant to Mark Duggan and Melissa Kearney  
2003 Glance Networks, Programmer at Business Software Startup

**Personal:**

Born: Pennsylvania, United States  
Family: I am married to [Matthew Grennan](#) and have three children (Jorie, Grant, and Franklin).