

AMIR SUFI

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Academic Positions

- 2005- **University of Chicago Booth School of Business, Chicago, IL**
Professor of Finance, 2011-
Associate Professor of Finance 2009-2011
Assistant Professor of Finance 2005-2009
- 2009- **National Bureau of Economic Research**, Faculty Research Fellow

Education

- 2001 – 2005 **Massachusetts Institute of Technology, Cambridge, MA**
Ph.D., Economics
- 1995 – 1999 **Georgetown University, Walsh School of Foreign Service, Washington, DC**
B.S., Economics, *magna cum laude*, with honors, Phi Beta Kappa

Honors and Awards

- 2011-2013 Alfred P. Sloan Research Fellowship
- 2008-2011 NSF Award #0820337: “Consumer Credit, Housing Prices, and Consumption”, with Atif Mian
- March 2006 FDIC Center for Financial Research Fellowship,
- June 2005 MIT Solow Endowment Prize for Graduate Student Excellence in Teaching and Research
- March 2005 FDIC Center for Financial Research Fellowship
- 2001-2003 MIT Castle Krob Graduate Student Fellowship
- May 1999 Notz Medal for top Economics Undergraduate, Georgetown University

Paper Prizes

“Information Asymmetry and Financing Arrangements: Evidence from Syndicated Loans”
Brattle Prize for Distinguished Paper published in the *Journal of Finance*
NASDAQ Best Paper on Capital Formation, Western Finance Association
Outstanding Paper in Corporate Finance, Eastern Finance Association
WRDS Best Paper Award in Financial Intermediation, Midwest Finance Association

“Bank Lines of Credit in Corporate Finance: An Empirical Analysis”
JPMorganChase *Review of Financial Studies* Young Researcher Prize (Inaugural Prize)

“Control Rights and Capital Structure: An Empirical Investigation”
Wharton Rodney L. White Geewax, Terker, & Company Prize for Investment Research (Runner up)

“The Consequences of Mortgage Credit Expansion: Evidence from the U.S. Mortgage Default Crisis”
Chookaszian Endowed Risk Management Prize, 2009

Refereed Publications (reverse chronological)

1. Creditor Control Rights, Corporate Governance, and Firm Value (with Greg Nini and David Smith), *Review of Financial Studies*, forthcoming
2. Explaining Corporate Capital Structure: Product Markets, Leases, and Asset Similarity (with Joshua Rauh, *Review of Finance*, forthcoming
3. House Prices, Home Equity-Based Borrowing, and the U.S. Household Leverage Crisis (with Atif Mian), *American Economic Review*, forthcoming
4. Capital Structure and Debt Structure (with Joshua Rauh), *Review of Financial Studies*, December 2010, 23 (12), 4242-4280.
5. Household Leverage and the Recession of 2007 to 2009 (with Atif Mian), *IMF Economic Review*, 2010, 58 (1), 74-117 (Inaugural edition of journal).
6. The Political Economy of the U.S. Mortgage Default Crisis (with Atif Mian and Francesco Trebbi), *American Economic Review*, December 2010, 100(5): 1967-1998
7. The Consequences of Mortgage Credit Expansion: Evidence from the U.S. Mortgage Default Crisis (with Atif Mian), *Quarterly Journal of Economics*, November 2009, 124(4), 1449-1496
8. Renegotiation of Financial Contracts: Evidence from Private Credit Agreements (with Michael Roberts), *Journal of Financial Economics*, August 2009, 93(2), 159-184
9. Control Rights and Capital Structure: An Empirical Investigation, (with Michael Roberts), *Journal of Finance*, August 2009, 64(4), 1657-1695
10. Creditor Control Rights and Firm Investment Policy (with Greg Nini and David Smith), *Journal of Financial Economics*, June 2009, 92(3), 400-420
11. The Real Effects of Debt Certification: Evidence from the Introduction of Bank Loan Ratings, *Review of Financial Studies*, April 2009, 22(4), 1659-1691
12. Bank Lines of Credit in Corporate Finance: An Empirical Analysis, *Review of Financial Studies*, March 2009, 22(3), 1057-1088
13. Information Asymmetry and Financing Arrangements: Evidence from Syndicated Loans, *Journal of Finance* April 2007, 62(2), 629-668

Surveys, Conference Proceedings, Shorter Pieces

Household Debt and the Weak U.S. Economic Recovery (with Atif Mian), *FRBSF Economic Letter*, January 2011

The Great Recession: Lessons from Microeconomic Data (with Atif Mian), *American Economic Review Papers and Proceedings*, May 2010

Financial Contracting: A Survey of Empirical Research and Future Directions (with Michael Roberts), inaugural edition of *Annual Review of Financial Economics*, 2009, published by Annual Reviews, Palo Alto, CA, pp. 207-226

The Political Economy of the U.S. Mortgage Default Crisis: A Synopsis, *FRB of Chicago Bank Structure Conference Proceedings*, May 2009, 125-130

Summary of "The Consequences of Mortgage Credit Expansion," (with Atif Mian), *FRB of Chicago Bank Structure Conference Proceedings*, May 2008, 129-132

The Effect of Creditor Control Rights on Firm Investment Policy: Evidence from Private Credit Agreements (with Greg Nini and David Smith) *FRB of Chicago Bank Structure Conference Proceedings*, May 2007, 117-122

Dynamic Inefficiencies in Insurance Markets: Evidence from Long-Term Care Insurance (with Amy Finkelstein and Kathleen McGarry), *American Economic Review Papers and Proceedings*, May 2005, 95: 224-228

Expansion of Bank Powers: Who Gains the Most? (with Philip Strahan), *FRB of Chicago Bank Structure Conference Proceedings*, May 2001, 682-698

The Changing Landscape of the Financial Services Industry: What Lies Ahead? (with Cara Lown, C.S. Osler, and Philip Strahan), *Federal Reserve Bank of New York Economic Policy Review*, October 2000, 39-55

Working Papers and Work in Progress

The Politics of Mortgage Credit Expansion (with Atif Mian and Francesco Trebbi)

The Effects of Fiscal Stimulus: Evidence from the 2009 'Cash for Clunkers' Program (with Atif Mian)

Foreclosures, House Prices, and the Real Economy (with Atif Mian and Francesco Trebbi)

Dynamic Risk Management (with Adriano Rampini, and S. Viswanathan)

What Explains High Unemployment? The Aggregate Demand Channel (with Atif Mian)

Household Balance Sheets, Consumption, and the Economic Slump (with Atif Mian and Kamalesh Rao)

Professional Services

Associate Editor, *Journal of Financial Intermediation*
 Associate Editor, *Journal of Financial Services Research*
 Associate Editor, *Quarterly Journal of Economics*
 Associate Editor, *Review of Corporate Finance Studies*
 Associate Editor, *Review of Financial Studies*

Referee for: *American Economic Review*, *Journal of Accounting Research*, *Journal of Banking and Finance*, *Journal of Finance*, *Journal of Financial Economics*, *Journal of Financial Intermediation*, *Journal of Monetary Economics*, *Journal of Money, Credit, and Banking*, *Journal of Political Economy*, *Journal of Public Economics*, *National Science Foundation*, *Quarterly Journal of Economics*, *Review of Economics and Statistics*, *Review of Financial Studies*

Invited Presentations

Schools/Institutions

Berkeley (Haas, 2005, 2012), Boston College, Chicago GSB, Columbia GSB, Congressional Budget Office, Cornell University (Johnson), Dartmouth University (Tuck), Duke University (Fuqua), Emory University (Goizueta), Federal Reserve Board of Governors, Federal Reserve Bank of Kansas City, Federal Reserve Bank of San Francisco, Federal Reserve Bank of Philadelphia, Federal Reserve Bank of New York (2005, 2008), Georgetown University (McDonough), Harvard Business School, Harvard University, London Business School, London School of Economics, MIT (Sloan), New York University (Stern, 2005, 2009), Northwestern University (Kellogg, 2005, 2010), Ohio State University (Fisher), Princeton University (2005, 2009), Rice University (Jones), Rochester (Simon), Stanford (Macro and Applied Micro), Stanford GSB, University of Arizona (Eller), University of British Columbia (Sauder), University of Colorado (Leeds), University of Florida (Warrington), University of Illinois (College of Business), University of Kentucky (Gatton), University of Michigan (Ross), University of Minnesota (Carlson), University of North Carolina (Kenan-Flagler), University of Notre Dame (Mendoza), University of Pennsylvania (Wharton), University of Southern California (Marshall), University of Toronto (Rotman), University of Utah (Eccles), University of Virginia (McIntire), Washington University (Olin), Yale School of Management, York University

Conferences

AFA/AEA (2006, 2007, 2008, 2009, 2010), Western Finance Association (2005, 2006, 2008), Mitsui Symposium at Michigan (2008), Moody's/NYU Credit Risk Conference (2008), NBER Corporate Finance (Fall 2005, Summer 2006, Spring 2007, Spring 2008, Spring 2009, Summer 2011), NBER Monetary Economics (Spring 2008, Spring 2009, Summer 2009, Fall 2010, Summer 2011), NBER Risk of Financial Institutions (Spring 2008, Summer 2009, Summer 2011), NBER Capital Markets and the Economy (Summer 2008), NBER Aggregate Implications of Microeconomic Behavior (Summer 2009), NBER Public Economics (Fall 2010), Utah Winter Finance Conference (2008), Financial Research Association Conference (2007), Washington University Conference on Corporate Finance (2007), New York Fed/NYU Conference on Financial Intermediation (2007), Texas Finance Festival (2007), University of Mannheim Financial Contracting Conference (2007), Federal Reserve Bank of Chicago Bank Structure Conference (2001, 2007, 2008, 2009), FDIC Center for Financial Research (2005, 2006), RFS/Wharton/FRBNY Conference on Corporate Finance of Financial Intermediaries (2006), Midwest Finance Association (2005), Eastern Finance Association (2005)

Teaching

35200: Corporation Finance (MBA), 2006-2010
 2011 average rating across 3 sections: 4.8/5
 2010 average rating across 3 sections: 4.8/5

35902: Corporation Finance (Ph.D), 2010-2011