

EDUARDO DÁVILA
New York University
Stern School of Business
Kaufman Management Center
44 West 4th Street, KMC 9-85 New York, NY 10012, USA

Email: edavila@stern.nyu.edu

Employment

2014- NEW YORK UNIVERSITY, STERN SCHOOL OF BUSINESS
Assistant Professor of Finance

Education

2014 HARVARD UNIVERSITY
PhD in Economics, MA in Economics
Thesis: Essays on Normative Macro-Finance. Chairs: John Campbell and Emmanuel Farhi

2008 UNIVERSITAT POMPEU FABRA
BA in Economics, Second Cycle

2006 UNIVERSIDAD DE LAS PALMAS DE GRAN CANARIA
BA in Economics, First Cycle

Research Fields

Financial Economics, Macroeconomics, International Finance, Public Economics

Publications

2017 Pecuniary Externalities in Economies with Financial Frictions (with Anton Korinek)
The Review of Economic Studies, Forthcoming

Working Papers

2016 Optimal Joint Bond Design (with Charles-Henri Weymuller)

2016 Optimal Deposit Insurance (with Itay Goldstein)

2016 Trading Costs and Informational Efficiency (with Cecilia Parlatore)

2016 Using Elasticities to Derive Optimal Bankruptcy Exemptions
Revise & Resubmit, *The Review of Economic Studies*

2016 Optimal Financial Transaction Taxes
Revise & Resubmit, *The American Economic Review*

Work in Progress (preliminary results available)

- 2017 House Price Beliefs and Leverage Choice (with Michael Bailey, Johannes Stroebel, and Theresa Kuchler)
- 2017 Incompleteness Shocks (with Thomas Philippon)
- 2017 Bailouts with Large and Small Banks: Rationalizing Size-Dependent Bank Regulation (with Ansgar Walther)
- 2017 Optimal Corporate Taxation under Financial Frictions (with Ben Hébert)
- 2017 Price Informativeness and Price Volatility (with Cecilia Parlatore)

Inactive Working Papers

- 2014 Dissecting Fire Sales Externalities (subsumed in Pecuniary Externalities in Economies with Financial Frictions)
- 2011 Myopic Portfolio Choice with Higher Cumulants

Grants, Honors, and Awards

- 2016 Foundation Bank of France Research Grant
- 2015-2016 NYU Stern CGEB Research Grant
- 2014 Top Finance Graduate Award
- 2012 Harvard Dissertation Completion Fellowship
- 2012 Harvard International Research Grant
- 2012 AFA Student Travel Grant
- 2010-2012 Foundation Rafael del Pino Graduate Fellowship
- 2011 Invited participant at 4th Lindau Meeting of Nobel Laureates in Economics
- 2010 Bank of Spain Graduate Fellowship, 2010 (declined)
- 2008-2010 “la Caixa” Graduate Fellowship, 2008-2010
- 2008 National Undergraduate Prize in Economics, 2008 (Best undergraduate student in Economics in Spain from the 2008 class)

Seminar and Conference Presentations

- 2017 AEA Meetings, Duke Fuqua
- 2016 AEA Meetings, University of Virginia, Bank of Portugal, Stanford Junior Conference in Financial Regulation, NBER Public Economics, FIRS 2016, Barcelona GSE International Finance and Macro, FTG Brevan Howard Summer Conference, SED Toulouse, NBER SI Corporate Finance, Columbia Economics

- 2015 Johns Hopkins, Stanford GSB Finance, NYU, Cowles Yale Conference in General Equilibrium and its Applications, Barcelona GSE Summer Forum, NBER SI Aggregate Implications of Consumption Behavior, Gerzensee Asset Pricing Conference, Econometric Society World Congress, BFI Advances in Price Theory Conference
- 2014 UC Berkeley Economics, Princeton University, Chicago Booth Finance, LSE Economics, LSE Finance, Brown University, NYU Stern, New York Fed, Federal Reserve Board, SED Meetings Toronto, NBER SI Corporate Finance, Copenhagen Business School, University of Geneva
- 2013 Chicago Fed Rookie Conference

Professional Activities

Referee: American Economic Journal: Macro, American Economic Journal: Micro, American Economic Review, Econometrica, Economic Journal, Economica, Economics of Transition, Journal of Economic Theory, Journal of the European Economic Association, Journal of Finance, Journal of Legal Studies, Management Science, National Science Foundation, Quarterly Journal of Economics, Review of Economic Studies, Review of Financial Studies

Discussant:

- 2017 AEA Meetings, Moral Hazard Misconceptions: the Case of the Greenspan Put, by Gideon Bornstein and Guido Lorenzoni
- 2016 Yale Finance Junior Conference, The Output Costs of Sovereign Default, by Ben Hebert and Jesse Schreger
- 2016 NBER International Finance Spring Meeting, Multiple Equilibria in Open Economy Models with Collateral Constraints: Overborrowing Revisited, by Stephanie Schmitt-Grohé and Martin Uribe
- 2015 NBER Mathematical Economics Conference, Monetary Policy and the Redistribution Channel, by Adrien Auclert
- 2015 Wharton Liquidity Conference, Coordinating Business Cycles, by Edouard Schaal and Mathieu Taschereau-Dumouchel
- 2015 Gerzensee Asset Pricing Conference, Advertising Arbitrage, by Sergei Kobasyuk and Marco Pagano
- 2015 Barcelona GSE Summer Forum Macro Finance, Can a Financial Transaction Tax Prevent Stock Price Booms?, by Klaus Adam, Johannes Beutel, Albert Marcet and Sebastian Merkel
- 2015 Columbia Safe Assets Conference, A Model of the Reserve Asset, by Zhiguo He, Arvind Krishnamurthy and Konstantin Milbradt
- 2014 NBER International Finance Fall Meeting, International Spillovers and Guidelines for Policy Cooperation, by Anton Korinek
- 2014 Barcelona GSE Summer Forum Macro Finance, A Theory of Power Law Distributions for the Returns to Capital and of the Credit Spread Puzzle, by François Geerolf

Teaching

Foundations of Finance, NYU Stern, undergraduate and masters, Fall 2014, Spring 2016, Spring 2017

Affiliations

American Economic Association, Econometric Society, American Finance Association, Macro Finance Society, Finance Theory Group

Personal Information

Date of birth: December 2, 1986. Citizenship: Spanish, US Permanent Resident