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Education

Ph. D. Economics and Finance , Columbia University GSB	2013
M. Phil., Columbia University GSB	2009
M.Sc. in Economics, Universidad de los Andes	2006
B.A., Mathematics, Universidad de los Andes	2006
B.A., Cum Laude, Economics, Universidad de los Andes	2004

Research Experience

Associate Professor in Finance, London School of Economics	2022-present
Assistant Professor in Finance, London School of Economics	2013-2021
Research Assistant Columbia University GSB	2009-2012
Specialized Professional, Banco de la Republica Colombia	2006-2007
Research Assistant, Department of Economics, Universidad de los Andes	2005-2006
Junior Researcher, Banco de la Republica Colombia	2003-2004
Research Assistant, Department of Economics, Universidad de los Andes	2000-2003

Fields

Empirical Corporate Finance, Entrepreneurial Finance, Private Equity and Innovation

Conferences and Seminar Presentations

St Louis, EBRD, Southern California PE conference, Maastricht, LAFA	2022
Lausanne, Gronnigen, EHDEC Nice, Carlos III Madrid, Pompeu Fabra, NBER Corporate Finance SI, EFA, WEFI, Andes-Colombia, FRB, Manchester, St. Andrews, Birbeck, London Business School	2021
MFA, FDIC, ESSE, Amsterdam, UAI-Chile	2020
Oxford, FMA, Universidad Católica de Chile, Tilburg, Lancaster, Adam Smith Junior Workshop, HEC Entrepreneurship, NBER Entrepreneurship	2019
Nova, ESSEC, NBER Corporate Finance, University of Sussex, Universidad de los Andes	2018
Bank of England London Financial Intermediation Workshop, MIT TIES, IADB, Berkeley, Toulouse University, WFA	2017

University of Michigan-Ross Business School, University Pompeu Fabra, Universidad de los Andes, University of Exeter, LBS Coller Private Institute Conference, FIRS, IDC Financial Economics Conference, IDC Summer Finance, IPA, Copenhagen Business School, Stockholm School of Economics, Scheduled: Maryland, NBER Innovation and Entrepreneurship	2016
University of Illinois, University of Lugano, University of California in Los Angeles, Cavalcade Finance Conference, FIRS, Adam Smith Conference, Duke/UNC Conference, Emory Accelerators Colloquium, European Summer Symposium in Financial Markets, Global Entrepreneurship Week, WFA, Entrepreneurial Finance and Innovation around the World Conference Program, AIEA-NBER conference on innovation and entrepreneurship, Berkeley Crowdfunding Conference	2015
NBER entrepreneurship, Fifth Entrepreneurial Finance and Innovation Conference (Brandeis), Deloitte Institute of Innovation and Entrepreneurship Conference, Summer Conference University of Washington, EFA, NBER Innovation, Gerzensee, LBS Conference Private Equity, Banco de la Republica Colombia, Oxford Said Business School, Internal seminar LSE, Frontiers of Finance Conference- Warwick University	2014
Copenhagen Business School, Duke University, University of North Carolina at Chapel Hill, University of Hawaii at Manoa, Harvard Business School, Wharton, London School of Economics, London Business School, Foster Business School, Federal Reserve Board, Universidad de Chile	2013
9th Annual Corporate Finance Conference Washington University in St. Louis Ph. D. Poster Session, New York FED/NYU Stern Conference on the Role of Private Equity in the U.S Economy, 5th Annual Searle Center Conference on Innovation and Entrepreneurship. USPTO-Ewing Marion Kauffman Foundation-Northwestern University, Columbia GSB Finance, Universidad de los Andes Business, Universidad de los Andes Economics, Universidad Católica de Chile Business, Universidad Católica de Chile Economics, Columbia Ph D. Finance	2012

Articles

[Measuring the Ex-Ante Incentive Effects of Bankruptcy Reorganization Procedures](#)

(with Ashwini Agrawal and Jimmy Martinez), *Journal of Financial Economics*, 143(1), 381-408

[Identifying and Boosting “Gazelles”: Evidence from Business Accelerators](#) (with Santiago Reyes), 2021, *Journal of Financial Economics*, 139(1), 260-287

[Exchanges of Innovation Resources in Venture Capital Portfolios](#), 2020, *Journal of Financial Economics*, 135 (1), 144-168

[The Effects of Business Accelerators on Venture Performance: Evidence from Start-Up Chile](#) (joint with Michel Leatherbee), 2018, *Review of Financial Studies*, 31(4), 1566-1603

[On the Benefits and Costs of Job Reallocation in Colombia](#), 2006, *Revista Desarrollo y Sociedad* No.57, Centro de Estudios sobre Desarrollo Económico (CEDE).

Book Chapters

[Selection Issues](#) (joint with Michael Leatherbee) in “Accelerators”, published in Editors: Mike Wright, Imperial College Business School and Israel Drori, VU, Amsterdam, 2018

[Key Performance Indicators](#) (joint with Michael Leatherbee) in “Accelerators”, published in Editors: Mike Wright, Imperial College Business School and Israel Drori, VU, Amsterdam, 2018

White Papers

[The Impact of Business Accelerators and Incubators in UK](#) (Joint with Jonathan Bone, Christopher Haley and Henry Lahr), 2019, BEIS Research Paper Number 2019/009

[A Restart Procedure to Deal with Covid-19](#) (joint with Cynthia Balloch, Simeon Djankov and Dimitri Vayanos) Vox eBook Chapters, in: Simeon Djankov & Ugo Panizza (ed.), COVID-19 in Developing Economies, edition 1, volume 1, chapter 1, pages 266-276, Centre for Economic Policy Research.

[Training Entrepreneurs](#) (senior editors: David McKenzie and Christopher Woodruff; co-editors: Kjetil Bjorvatn, Miriam Bruhn, Jing Cai, , Simon Quinn, Tetsushi Sonobe, and Martin Valdivia) VoxDevLit, 1(2), August 2021

Working Papers

[How Sensitive is Young Firm Investment to the Cost of Capital? Evidence from a UK Tax Relief](#) (with Daniel Paravisini)—*R&R Journal of Financial Economics*

[CEO Contract Horizon and Innovation](#) (with Moqi Groen-Xu)—*R&R Journal of Financial Economics*

[The Value of Venture Capital Value-added for Venture Performance](#) (joint with Robyn Klingler-Vidra, Su Wang, and Xiang Yin)

[Better to Flee From Freedom? Testing the Effects of Structured Accountability on New Venture Performance](#) (joint with Michael Leatherbee and Edgar Kausel)

[The Effects of Small Firm Credit Guarantees in Recessions](#) (with Su Wang)

[Leverage Limits in Good and Bad Times](#) (with Cynthia Balloch)

Work in progress

Government Support During Recessions (joint with Cynthia Balloch, Simeon Djankov and Dimitri Vayanos)

Peer Effects in Accelerators (joint with Xinxin Wand and Ting Xu)

New Evidence on Venture Debt (joint with William Mann)

Awards

2020 – ESRC Grant (with Cythia Balloch, Simeon Djankov, and Dimitri Vayanos)
 2019 - IGL Grant (with Santiago Reyes)
 2018 - NBER Entrepreneurship Grant (with Santiago Reyes)
 2017 - Jaime Fernandez de Araoz Prize for Best Paper in Empirical Corporate Finance (with Daniel Paravisini)
 2016 - Nesta and Kauffman Foundation Grant (with Edgar Kausel and Michael Leatherbee)
 2016 - NBER Entrepreneurship Grant (with Daniel Paravisini)
 2015 - CEPR-Assonime with Daniel Paravisini (had to refuse)
 2014 - BA/Leverhulme Small Research Grants (with Lora Dimitrova)
 2014 - Collier Institute of Venture (with Lora Dimitrova)
 2014 - NBER Innovation Policy Grant (with Moqi Xu)
 2014 - Santander Travel Grant
 2013 - Collier PhD Prize | Collier Institute of Private Equity LBS
 2012 - Kauffman Dissertation Fellowship
 2012 - AFA student travel grant
 2007 - Colubia Business School PHD grant
 2007 - Banco de la Republica de Colombia External Studies grant

Teaching

Entrepreneurial Finance	2022- Present
Corporate Finance, Undergraduate in Finance, London School of Economics	2021- Present
Core Corporate Finance, Master in Finance, London School of Economics	2013- Present
Corporate Finance, Strategy, Private Equity and Project Finance, PWC and IEB	2017- Present
Corporate Finance and Innovation, MAPFRE	2016
Corporate Finance and Strategy, EGADE, ESADE, ESE Andes, ITAM, PAD Piura	2017- 2019
Corporate Finance, Strategy and Private Equity, Diputacion Foral de Bizkaia	2019