

VIKRANT VIG

Office

Kellogg School of Management
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Academic Positions

Kellogg School of Management, Northwestern University

2021- Henry D. Bullock Professor, Professor of Finance

London Business School

2015- Professor of Finance (on leave 2021-2022)
2010-2014 Associate Professor of Finance (with tenure)
2009-2010 Associate Professor of Finance
2007-2009 Assistant Professor of Finance

Harvard Business School

2010-2011 Post-Doctoral Fellow in Organizational Economics

Education

Columbia University, Graduate School of Business

2008 Ph.D. in Finance *with Distinction*
Dissertation: “*Essays on Collateralized Debt*”

University of Illinois at Urbana-Champaign

2002 Master of Finance.
2001 Master of Business Administration.
2001 Master of Science in Industrial Engineering. *Concentration in Operations Research*
Thesis: “*Response time distribution for Distributed Service Networks.*”

University of Delhi, Delhi College of Engineering, Delhi, India

1997 Bachelor of Science in Mechanical Engineering
Thesis: “*Design of Hybrid Electric Vehicle for Intra-City Transportation.*”

Fellowships and Awards

- European Research Council, Starting Grant, 2015-2020.
- ISB, Best Paper Award, 2019 (“Supranational Supervision”).
- Rising Star Award recipient, 2018.
- London Business School, Term Chair, 2016-2019.
- CICF, Best Paper Award, 2017 (“Political Economy of Decentralization”)
- London Business School Term Associate Professor of Finance (2010-2012).
- Visiting Scholar, Harvard Economics Department, 2010.
- LECG Best Corporate Finance Paper Award, European Finance Association, 2010.

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- EUROBANK Overall Best Paper Award, European Finance Association, 2008.
- Best Paper Award, Mitsui Conference, 2008.
- BSI Gamma Grant (2008).
- CitiBank Best Paper Award, ISB, 2008.
- NISM Best Paper Award, 2008.
- Runner-up: Best Teacher Award (MiF) 2009, 2011.
- Finalist for the 2006 Lehman Brothers Fellowship for Excellence in Finance.
- Columbia University (CIBER)-Chazen Institute Doctoral Research Grant, Summer 2005.
- Doctoral Fellowship, Columbia Business School, Columbia University, 2002-2007.

Research and Teaching Interests

Corporate Finance, Law and Finance, Bankruptcy, Contract Theory, Corporate Governance, Banking, Organizational Economics.

Publications/Accepted papers

- 1) **The Limits of Model-Based Regulation** (with M. Behn and R. Haselmann), forthcoming, *Journal of Finance*.
- 2) **Talent in Distressed Firms: Investigating the Labor Costs of Financial Distress** (2021) (with R. Baghai, R. Silva and V. Thell), forthcoming, *Journal of Finance*.
- 3) **Experience of Communal Conflicts and Inter-group Lending** (2020), (with R. Fisman, A. Sarkar and J. Skrastins), forthcoming, *Journal of Political Economy*.
- 4) **LBO Risk and Credit Spreads** (2020), (with Y. Eisenthal and P. Feldhutter), *Journal of Financial Economics*.
- 5) **How Hierarchies Affect Information Production** (2019), (with J. Skrastins), forthcoming, *Review of Financial Studies*.
- 6) **Rent Seeking in Elite Networks**, *Journal of Political Economy* (2018), (with R. Haselmann and D. Schoenherr).
- 7) **Cultural Proximity and Loan Outcomes**, *American Economic Review* (2017), (with R. Fisman and D. Paravisini).
- 8) **Labor Regulation and Leverage**, *Review of Financial Studies* (2015), (with E. Simintzi and P. Volpin).
- 9) **The Failure of Models that Predict Failure: Distance, Incentives and Default**, *Journal of Financial Economics*, 2015, (with U. Rajan and A. Seru).
- 10) **Private Returns to Public Office**, *Journal of Political Economy* (2014), (with R. Fisman and F. Schulz).
- 11) **Access to Collateral and Corporate Debt Structure: Evidence from a Natural Experiment**, *Journal of Finance* (2014).

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- 12) **Lender Screening and the Role of Securitization: Evidence from Prime and Subprime Mortgage Markets**, *Review of Financial Studies*, 2012, (with B. Keys and A. Seru).
- 13) **The Unintended Effects of SOX**, *Journal of Institutional and Theoretical Economics*, 2011, (with V. Chhaochharia and C. Otto).
- 14) **Did Securitization Lead to Lax Screening: Evidence from Subprime Loans 2001-2006**, *Quarterly Journal of Economics*, 2010, (with B. Keys, T. Mukherjee and A. Seru).
- 15) **How Law Affects Lending**, *Review of Financial Studies*, 2010, (with K. Pistor and R. Haselmann).
- 16) **Securitization and Distressed Loan Renegotiation: Evidence from the Subprime Mortgage Crisis**, *Journal of Financial Economics*, 2010, (with T. Piskorski and A. Seru).
- 17) **Statistical Default Models and Incentives**, *American Economic Review (Papers and Proceedings)*, May 2010 (with U. Rajan and A. Seru).
- 18) **Financial Regulation and Securitization: Evidence from Subprime Loans**, forthcoming, *Journal of Monetary Economics*, 2009 (with B. Keys, T. Mukherjee and A. Seru).
- 19) **On the distribution of Lin-Kernighan traveling salesman tour lengths**, *European Journal of Operations Research*, 1, (2008) (with U.S. Palekar).
- 20) **Mortgage Financing in the Housing Boom and Bust**, *NBER Chapters, in: Housing and the Financial Crisis National Bureau of Economic Research, Inc.* (with B Keys, T Piskorski and A Seru).

Working Papers

- 21) **Information, Credit and Organization** (with J. Liberti and A. Seru)
- 22) **Financial Disclosure and Political Selection: Evidence from India** (with R. Fisman and F. Schulz).
- 23) **Decomposing Fire Sale Discounts** (with J. Franks, G. Seth and O. Sussman).
- 24) **Privatized Bankruptcy: Evidence from Financial Distress in the Shipping Industry** (with J. Franks, G. Seth and O. Sussman).
- 25) **The Political Economy of Decentralization: Evidence from Bank Bailouts** (with M. Behn, R. Haselmann and T. Kick).
- 26) **The Differential Impact of Bank Liberalization** (with R. Haselmann, A. Seru and S. Singla).
- 27) **Do Political Boundaries Affect Firm Boundaries** (with M. Denes, R. Fisman and F. Schulz).
- 28) **Government Ownership of Banks and Corporate Innovation** (with B. Bian and R. Haselmann).
- 29) **The Political Economy of Financial Regulation** (with R. Haselmann and S. Singla).

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- 30) **Capital Regulation, Market-Making and Liquidity** (with R. Haselmann, T. Kick and S. Singla).
- 31) **Supra National Supervision** (with R. Haselmann and S. Singla).
- 32) **Team Stability and Performance: Evidence from Private Equity** (F. Cornelli and E. Simintzi).
- 33) **Organizational Design of Risk Management** (R. Chandy, A. Tahoun, and J. Skrastins).

PhD Students advised/Committee (*Primary advisor)

Elena Simintzi* (UNC-Chapel Hill) (co-advisor with Francesca Cornelli)
Clemens Otto (HEC Paris)
Janis Skrastins* (Washington University, St. Louis) (co-advisor with Julian Franks)
David Schoenherr* (Princeton).
Emily Williams (Harvard)
Jean-Marie Meier (UT Dallas)
Jan Starmans (SSE)
Bo Bian* (UBC)
Arkadipta Sarkar* (HKUST)
Dimas Fazio* (NUS) (co-advisor with Julian Franks)
Luofu Ye* (current)
Shikhar Singla* (current)
Gunjan Seth* (current)
Mayur Choudhary* (current)
Zheng Li* (current)

Teaching

Summer 2013-present: *Capital Markets and Financing*, London Business School
Summer 2008-2020: *PhD Financial Economics III (Corporate Finance)*, London Business School
Spring 2008: *Foundations of Finance*, London Business School
Fall 2008-2012: *Investments*, London Business School
Sum2005: *PhD Course in Math methods for entering students*, Columbia Business School.
Fall 2003: *Introduction to Accounting and Finance*, Department of Economics, Columbia University.

Academic Service

Advisory Editor: *Review of Finance*, 2016-2019
Co-Editor: *Review of Finance*, 2013- 2016.
Associate Editor: *Journal of Financial Intermediation*, 2013-present
Associate Editor: *Finance Research Letters*, 2013-2014.

Referee: American Economic Review, European Economic Review, Journal of Banking and Finance, Journal of Empirical Finance, Journal of Finance, Journal of Financial Economics, Journal of Financial Intermediation, Journal of Law Economics and Organization, Journal of Political Economy, Quarterly Journal of Economics, Review of Economic Studies, Review of Finance and Review of Financial Studies.

Director: PhD Program, Department of Finance, London Business School (2016-2020).

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Director: PhD Program, Department of Finance, London Business School (2010-2013).
Co-Organizer: Adam Smith Conference, Corporate Finance (2020).
Co-Organizer: European Summer Symposium in Financial Markets, Gerzensee (2018, 2019)
Co-Organizer: Financial Economics Workshop for PhD Students 2004-2006 at Columbia University.
Co-Organizer: Finance Seminar Series at London Business School (2008-2009)
Co-Organizer: Private Equity Conference at London Business School (2009).
Co-Organizer: Conference on Financial Regulation at London Business School (2011).
Co-Organizer: Summer Finance Symposium at London Business School (2013, 2014, 2015, 2016).
Co-Organizer: Conference on Financial Regulation at London Business School (2013).