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Personal Information: DOB. 05/24/1978, Gender: M, Citizenship: French.

Education:

Ph.D. , Economics, Toulouse School of Economics, 2003-2007
M.A., Economics, Paris School of Economics, 2002-2003.
B.S., Applied Mathematics and Economics, Ecole Polytechnique, 1998-2001.

Employment:

07/2009 - Princeton University, Department of Economics, Assistant Professor.
Bendheim Center for Finance.
09/2007 - 06/2009 U.C. Berkeley, Department of Economics, Post-Doc.
09/2003 – 08/2007 National Institute for Statistics and Economic Studies, Paris, Economist.

Honors, Scholarships and Fellowships:

2011: Louis Bachelier Prize for best paper in Finance in 2011.
2007: Europlace Institute for Finance Research Grant.
2003: Best Dissertation Prize, ENSAE.
1998-2001: Ecole Polytechnique.

Publications:

1. CHANEY, T., SRAER, D. and THESMAR, D. (2011), "The Collateral Channel: How Real Estate Shocks affect Corporate Investment", forthcoming at the *American Economic Review*.
2. LANDIER, A., SAUVAGNAT, J. , SRAER, D. and THESMAR, D. (2011), "Bottom-up Corporate Governance", forthcoming at the *Review of Finance*.
3. FOUCAULT, T., SRAER, D. and THESMAR, D. J. (2011), Individual Investors and Volatility. *The Journal of Finance*, 66: 1369–1406.
4. BOUCLY, Q., SRAER, D. and THESMAR, D. (2011), Growth LBOs, *The Journal of Financial Economics*, 102:432-453.
5. LANDIER, A., SRAER, D. and THESMAR, D. (2009), Optimal Dissent in Organizations. *Review of Economic Studies*, 76: 761–794.
6. SRAER, D. and THESMAR, D. (2007), Performance and Behavior of Family Firms: Evidence from the French Stock Market. *Journal of the European Economic Association*, 5: 709–751.

Other Publications:

1. LELARGE, C., SRAER, D. and THESMAR, D. (2010), Entrepreneurship and Credit Constraints: Evidence from a French Loan Guarantee Program," NBER Chapters, in: International Differences in Entrepreneurship, pages 243-273 National Bureau of Economic Research, Inc.
2. LANDIER, A., SRAER, D. and THESMAR, D. (2009). "Financial Risk Management: When Does Independence Fail?" *American Economic Review*, 99(2): 454–58.

Working Papers:

1. LANDIER, A., SRAER, D. and THESMAR, D. (2011), "The Risk-Shifting Hypothesis: Evidence from Subprime Mortgage Originations".
2. HONG, H. and SRAER, D. (2011), "Speculative Betas".
3. HONG, H. and SRAER, D. (2011), "Quiet Bubbles".
4. LANDIER, A., SAUVAGNAT, J. and SRAER, D. (2011), "Overnight Volatility".
5. SRAER D. (2009), "Local Loop Unbundling and Broadband Penetration".

Invited Presentation: (*=scheduled)

- 2012: MIT (Sloan), Temple University, Brandeis University, University of Colorado at Boulder, Berkeley Haas.
- 2011: Mc Gill, Sciences Po, Harvard/Harvard Business School.
- 2010: Duke FUQUA, NY FED, Stanford GSB, Berkeley Haas, Princeton University.
- 2009: UCSD (Rady), USC (Marshall), University of Chicago (Booth), Kellogg, MIT (Sloan), NYU (STERN), Princeton, Yale (SOM), HEC Paris.
- 2007: U.C. Berkeley (Haas and Economics Department).

Professional Activities:

Associate Editor for the Journal of the European Economic Association.

Referee (ad hoc): Journal of Finance, Review of Economic Studies, American Economic Review, Quarterly Journal of Economics, Journal of Political Economy, Journal of Public Economics, Management Science, Rand Journal of Economics, Journal of Financial Intermediation, The American Economic Journal: Applied Economics, Journal of the European Economic Association, Journal of Economic Behavior and Organization, Economic Journal, Review of Finance, B.E. Journals in Economic Analysis & Policy, Annales d'Economie et de Statistique.