

CONTACT INFORMATION	Tepper School of Business Carnegie Mellon University 5000 Forbes Avenue Pittsburgh, PA 15213 USA	<i>Office Phone:</i> (412) 268-2270 <i>Email:</i> gloverb@andrew.cmu.edu
RESEARCH INTERESTS	Capital Structure and Credit Risk; Taxes; Corporate Finance; Structural Estimation; Asset Pricing; Sovereign Debt	
ACADEMIC APPOINTMENTS	<b>Tepper School of Business, Carnegie Mellon University</b> Associate Professor of Finance (without tenure), July 2017 – present Richard C. Green Junior Faculty Chair in Financial Economics, July 2017 – June 2019 Assistant Professor of Finance, July 2011 – June 2017	
EDUCATION	<b>Graduate Studies</b> Ph.D., Finance, The Wharton School, University of Pennsylvania, 2011 M.A., Finance, The Wharton School, University of Pennsylvania, 2011  <b>Undergraduate Studies</b> B.A., Economics and Mathematics, <i>with honors</i> , Claremont McKenna College, 2006	
WORKING PAPERS	<b>The decline in public firms</b> , with Tetiana Davydiuk and Rachel Szymanski  <b>Foreign investment of US multinationals: the effect of tax policy and agency conflicts</b> , with Jim Albertus and Oliver Levine, <i>revise-and-resubmit</i>  <b>Contagion in the European Sovereign Debt Crisis</b> , with Seth Richards-Shubik  <b>Corporate Taxes, Leverage, and Business Cycles</b> , with João Gomes and Amir Yaron	
PUBLICATIONS	<b>Heads I win, tails you lose: Asymmetric taxes, risk taking, and innovation</b> , with Jim Albertus and Oliver Levine <i>Journal of Monetary Economics</i> , Vol 105, August 2019  <b>Are Corporate Inversions Good for Shareholders?</b> , with Anton Babkin and Oliver Levine <i>Journal of Financial Economics</i> , Vol 126 (2), November 2017 – Jensen Prize for Best Paper in Corporate Finance and Organization in the JFE (Second Prize)  <b>Idiosyncratic Risk and the Manager</b> , with Oliver Levine <i>Journal of Financial Economics</i> , Vol 126 (2), November 2017  <b>The Expected Cost of Default</b> <i>Journal of Financial Economics</i> , Vol 119 (2), February 2016 – CRA Award for Best Paper on Corporate Finance at the WFA Meetings  <b>Uncertainty, Investment, and Managerial Incentives</b> , with Oliver Levine <i>Journal of Monetary Economics</i> , Vol 69, January 2015  <b>Revenue Non-Equivalence Between Auctions with Soft and Hard Closing Mechanisms: New Evidence from Yahoo!</b> , with Yaron Raviv <i>Journal of Economic Behavior &amp; Organization</i> , Vol 81 (1), January 2012	

POLICY  
COMMENTARY

“The Cost of Keeping Companies in the United States”  
*The New York Times*, Op Ed (September 6, 2016)

“Are Corporate Inversions Good for Shareholders?”  
*Columbia Law School Blue Sky Blog* (May 25, 2016)

“Contagion in the European Sovereign Debt Crisis”  
*VoxEU Commentary* (November 12, 2014)

SEMINARS

**2019:** University of Chicago Booth - Accounting

**2018:** Université Laval

**2017:** University of British Columbia

**2016:** University of Rochester

**2015:** University of Wisconsin, University of Texas - Austin, Carnegie Mellon

**2013:** UT Dallas, Stanford GSB

**2012:** UCLA, University of Lausanne, University of Pittsburgh, Carnegie Mellon

**2011:** Wharton, Boston College, Cornell, Harvard Business School, Dartmouth, Carnegie Mellon, Duke, USC, UCLA, Chicago Booth, London Business School, UNC, University of Illinois

CONFERENCE  
CONTRIBUTIONS

**2020:** Midwest Finance Association (scheduled);

**2019:** Dolomites Winter Finance Conference; ESSFM Gerzensee

**2018:** Young Scholars Finance Consortium; Midwest Macro Conference; NBER SI Capital Markets; University of Washington Summer Finance Conference; European Finance Association; Tepper-LAEF Advances in Macro-Finance; University of Texas Forum on Corporate Finance; Mitsui Symposium on Comparative Corporate Governance and Globalization; Carnegie-Rochester-NYU Conference; Fall Macro Finance Society Workshop; NTA Conference on Taxation; Santiago Finance Workshop

**2017:** American Finance Association; Corporate Policies and Asset Pricing Conference

**2016:** Finance Down Under Conference; Rodney L. White Center Conference on Financial Decisions and Asset Markets; Financial Intermediation Research Society; Econometric Society North America Summer Meetings; NBER SI Capital Markets; UBC Summer Finance Conference; European Finance Association; Northern Finance Association

**2015:** Tepper Accounting/Finance Symposium; CIRANO-Sam M. Walton College of Business Workshop on Networks in Trade and Finance

**2014:** American Finance Association (2); UBC Winter Finance Conference; Spring Carnegie-Rochester-NYU Conference; EMG-ECB Emerging Markets Finance Conference; SFS Cavalcade; Society for Economic Dynamics; University of Washington Summer Finance Conference; Northern Finance Association; Inquire Europe Fall Symposium; University of Minnesota Junior Finance Conference

**2013:** Society for Economic Dynamics; Financial and Economic Networks Conference at Wisconsin School of Business

**2012:** Tepper-LAEF Advances in Macro-Finance

**2011:** St. Louis Fed Fall Conference; Western Finance Association (2); NBER Summer Institute (Capital Markets)

**2010:** Society for Economic Dynamics

DISCUSSIONS

HEC-McGill Winter Finance Workshop, 2020: *The Maturity Premium*, by Chaderina, Weiss, and Zechner

FIRS, 2019: *Bank Market Power and Monetary Policy Transmission: Evidence from a Structural Estimation*, by Wang, Whited, Wu, and Xiao

GSU Financing Tangible and Intangible Capital, 2019: *Information versus Investment*, by Terry, Whited, and Zakolyukina

WFA, 2018: *Risk-Adjusted Capital Allocation and Misallocation*, by David, Schmid, and Zeke

Financial Stability and Macroprudential Policy Conference, 2016: *Lender of Last Resort versus Buyer of Last Resort: The Impact of the European Central Bank Actions on the Bank-Sovereign Nexus*, by Acharya, Pierret, and Steffen

EFA, 2016: *Why isn't investment more sensitive to interest rates?*, by Sharpe and Suarez

SFS Cavalcade, 2016: *Capturing the default component of corporate bond spreads: A structural model approach*, by Breton and Siliadin

WFA, 2015: *Capital Structure with Endogenous Liquidation Values*, by Bernardo, Fabisiak, and Welch

SFS Cavalcade, 2015: *Labor and Capital Dynamics Under Financing Frictions*, by Michaels, Page, and Whited

AFA, 2015: *Corporate Cash and Inventory Management: Implications for Measuring Market Power*, by Gao

FIRS Conference, 2014: *Testing the Credit Market Timing Hypothesis Using Counterfactual Issuing Dates*, by Frank and Nezafat

EMG Emerging Markets Conference, 2014: *What makes systemic risk systemic? Contagion and spillovers in the international sovereign debt market*, by Kalotychou, Remolana, and Wu

WFA, 2013: *In Search of a Risk-free Asset*, by Yankov

NBER Summer Institute: Capital Markets and the Economy, 2012: *Aggregate Issuance and Savings Waves*, by Eisfeldt and Muir

AFA, Chicago, 2012: *A Market-Based Study of the Costs of Default*, by Davydenko, Strebulaev, and Zhao

AEA, Chicago, 2012: *Uncertainty, Financial Frictions, and Investment Dynamics*, by Gilchrist, Sim, and Zakrajsek

HONORS, AWARDS,  
AND GRANTS

**Journal of Financial Economics Jensen Prize for Best Paper in Corporate Finance and Organizations**, 2017 Second Prize

**Richard C. Green Junior Faculty Chair in Financial Economics**, July 2017 – June 2019

**Berkman Faculty Development Grant**, with Ariel Zetlin-Jones, Carnegie Mellon University, 2014

**CRA Award for the Best Paper on Corporate Finance**  
Western Finance Association Meetings, 2011

**SAC Capital Ph.D. Candidate Award for Outstanding Research**  
Western Finance Association Meetings, 2011

**Robert R. Nathan Fellow**, Wharton School, 2010–2011

**Rodney L. White Center for Financial Research Grant**, Wharton, 2010

**University of Pennsylvania Dean's Fellowship for Distinguished Merit**, 2006–2010

PROFESSIONAL  
ACTIVITIES

**Referee:** International Economic Review, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Economic Theory, Journal of Empirical Finance, Journal of Finance, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Journal of Financial Services Research, Journal of Monetary Economics, Management Science, Review of Corporate Finance Studies, Review of Economic Dynamics, Review of Finance, Review of Financial Studies

**Member:** Macro Finance Society; Finance Theory Group

**Session Chair:** SFS Cavalcade 2019, SFS Cavalcade 2017

**Program Committee Member:** WFA Conference: '12–'20; EFA Conference: '13–'16; FIRS Conference: '17–'20; NFA Conference: '17–'19; SFS Cavalcade '18–'20; COAP Conference: '18–'19

TEACHING AT  
CARNEGIE MELLON

Corporate Finance (45-822) - Full-time, Evening, Online-Hybrid MBA: '15–'19  
Finance I (45-720) - Full-time MBA: Fall '14–'16  
Seminar in Finance II (47-722) - Ph.D.: Spring '14  
Corporate Finance (70-495) - Undergraduate: Spring '12–'14

SERVICE AT  
CARNEGIE MELLON

**Finance faculty recruiting chair**, 2017/18  
**Faculty recruiting committee member**, 2015/16, 2016/17  
**Co-organizer**, Tepper/LAEF Macro-Finance Conference 2013, 2014, 2015  
**Co-organizer**, Tepper Finance Seminar: 2011/12, 2012/13, 2015/16  
**Member**, Masters Educational Affairs Committee, 2015–2018  
**Dissertation committees:** Maria Chaderina (2013); Yongjin Kim (2015); Thomas Shohfi (outside reader, University of Pittsburgh, 2015); Nan Xiong (2015); Maxime Roy (2015); Alexander Schiller (2016); Atanu (Rick) Paul (2018); Tianyi (Robert) Yang (2019); Rachel Szymanski (co-chair; 2021)