

Kerry Yang Siani

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Academic appointments

Assistant Professor, MIT Sloan School of Management, 2022-
Federal Reserve Bank of New York - CSWEP Dissertation Fellow - Summer 2021

Education

Ph.D., Finance and Economics, **Columbia Business School**, 2022
MBA, *Distinction*, **Harvard Business School**, 2016
MPA-ID, **Harvard Kennedy School of Government**, 2016
B.A., *cum laude*, Economics, **Harvard University**, 2011

Research interests

Credit markets, securities issuance, monetary policy, financial intermediation

Working papers

“Raising Bond Capital in Segmented Markets”, *Job market paper*

“Bond Market Stimulus: Firm-Level Evidence from 2020-21”, *with Olivier Darmouni*

Formerly titled “Crowding-Out Bank Loans: Liquidity-Driven Bond Issuance.”

Appears in COVID Economics, Issue 51, October 2020, [WSJ](#), [VoxEU](#)

“Global Demand Spillovers in Corporate Bond Issuance”

Winner of Best 3rd Year Paper Award, Columbia Business School, Chazen Research Grant 2020

Work in Progress

“Nonbank Fragility in Credit Markets: Evidence from a Two-Layer Asset Demand System”, *with Olivier Darmouni and Kairong Xiao*

Publications

Darmouni, Olivier and Kerry Siani. "Corporate Bond Issuance and Bank Lending in the United States", *European Economy: Banks, Regulation, and the Real Sector - Banking and Covid*, 2021. April 2021.

Jiang, Wei and Kerry Yang. "Reclassification at Facebook (2016-2017)." *Columbia CaseWorks*, Case ID: 180310, Spring 2018.

Comin, Diego A., J. Gunnar Trumbull, and Kerry Yang. "'Fraunhofer: Innovation in Germany.'" *Harvard Business School Case 711-022*, March 2011. (Revised March 2012.)

Comin, Diego A., J. Gunnar Trumbull, and Kerry Yang. "Fraunhofer: Five Significant Innovations." *Harvard Business School Supplement 711-058*, March 2011.

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Presentations

2023

Seminars: UCLA Anderson

Conferences: AFA, Econometric Society NA Winter Meeting

2022

Seminars: Wisconsin-Madison, OSU Fisher, Northwestern Kellogg, Wash U Olin, Princeton Economics, Boston College, Yale SOM, University of Washington Foster, Northeastern, NYU Stern, MIT Sloan, Duke Fuqua, Chicago Booth, the Federal Reserve Board, Dartmouth Tuck, Harvard Business School, Stanford GSB

Conferences: SFS Cavalcade, WAPFIN

2021

Seminars: Columbia Business School, the Federal Reserve Bank of New York

Conferences: Texas Finance Festival*, NBER Summer Institute Monetary Economics*, FIRS, Barcelona GSE Summer Forum, Midwest Finance Association, Southwest Finance Association

2020

Seminars: Columbia Business School

Conferences: Econometric Society European Winter Meeting, European Finance Association Annual Meeting, AFA PhD Poster Session, Northern Finance Association Conference PhD Symposium,

(* indicates by co-author)

Awards

AQR Top Finance Graduate Award, 2022

Chazen Research Grant, Columbia Business School, 2020

Paul and Sandra Montrone Doctoral Fellowship, Columbia Business School, 2020

Best 3rd Year Paper Award, Columbia Business School, 2019

Paul and Sandra Montrone Doctoral Fellowship, Columbia Business School, 2019

Provost's Diversity Fellowship, Columbia Business School, 2016

Columbia Business School PhD Fellowship, 2016-present

Harvard Business School Fellowship, 2014-2016

Harvard Business School Social Enterprise Fellowship, 2014

Harvard Kennedy School Rubenstein Fellowship, 2013-2014

Fung Foundation Scholarship, 2008

Teaching

At MIT Sloan

Spring 2023 15.402 –Finance Theory II, MBA (scheduled)

Fall 2022 15.472 - Advanced Asset Pricing, PhD (joint taught with Debbie Lucas and Eben Lazarus)

At Columbia University

2020 – 2021 TA for Financial Intermediation Theory (Giorgia Piacentino), PhD

2019 - 2021 TA for Financial Econometrics (Xavier Giroud), PhD

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2017 - 2021 TA for Managerial Economics (Jonah Rockoff, Amit Khandelwal, Cailin Slattery), MBA
Spring 2017 TA for FinTech – Consumer Financial Services (Stephen Zeldes), MBA

At Harvard University

2015-2016 WSA Review Session Leader / Tutor for BGIE, MBA
2015-2016 Tutor for Finance Theory II, MBA
2010 Course Assistant for CS50 – Introduction to Computer Science, Undergraduate

Referee work

American Economic Review, Journal of Banking and Finance, Journal of Financial Economics.

Other work experience

Summer 2015	McKinsey & Company Summer Associate	Hong Kong, China
Summer 2014	Acumen Fund Summer Portfolio Associate	Accra, Ghana
2011-2013	Morgan Stanley & Co. LLC Analyst, Debt Capital Markets, Investment Banking Division	New York, NY

Languages and Computer Skills

Programming: Python, Matlab, and Stata

Languages: English (native) and Mandarin (fluent)

Other

Nonprofit board member: IMAGO Global Grassroots (2017 – present).

U.S. citizen.

Married, one son (born 2021).