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CURRICULUM VITAE PHILIP BOND

Full name: Alan Philip Bond
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CONTACT INFORMATION

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EDUCATION

University of Chicago, MA, PhD in Economics, 1999.
Oxford University, BA in Mathematics, 1993, Class I honours.

EMPLOYMENT HISTORY

2015- Professor, with tenure, Department of Finance and Business Economics,
 Foster School of Business, University of Washington
 Edward E. Carlson Distinguished Professor in Business Administration
 (2016-)
 Norman J. Metcalfe Endowed Professor in Finance (2015-2016)

2015- Adjunct Professor, Department of Economics, University of Washington

2013- Associate Professor, with tenure, Department of Finance and Business
 Economics, Foster School of Business, University of Washington
 Norman J. Metcalfe Endowed Professor in Finance

2013- Adjunct Associate Professor, Department of Economics, University of
 Washington

2010-2013 Associate Professor, with tenure, Department of Finance, Carlson School
 of Management, University of Minnesota

2003-2010 Assistant Professor, Department of Finance, The Wharton School,
 University of Pennsylvania

2002-2003 Member, Institute for Advanced Study

1999-2003 Assistant Professor, Department of Finance, Kellogg School of
 Management, Northwestern University

EDITORIAL AND OTHER BOARDS

Co-editor, *Journal of Finance*, 2016-
Associate Editor, *Journal of Finance*, 2012-2016
Associate Editor, *Economic Theory*, 2004-

Associate Editor, *Review of Corporate Finance Studies*, 2015-
Finance Theory Group Board, 2015-2017
Finance Theory Group President, 2016-2017

ARTICLES PUBLISHED IN REFEREED JOURNALS

(All journals below use alphabetical ordering for coauthored publications.)

25. "Commitment contracts," Philip Bond and Gustav Sigurdsson, accepted, *Review of Economic Studies*.
24. "Does Junior Inherit? Refinancing and the Blocking Power of Second Mortgages," Philip Bond, Ronel Elul, Sharon Garyn-Tal, David Musto, January 2017, volume 30, issue 1, pages 211-244, *Review of Financial Studies*.
23. "Buying high and selling low: Stock repurchases and persistent asymmetric information," Philip Bond and Hongda Zhong, June 2016, volume 29, issue 6, pages 1409-1452, *Review of Financial Studies*.
22. "Government intervention and information aggregation by prices," Philip Bond and Itay Goldstein, December 2015, volume 70, issue 6, pages 2777–2812, *Journal of Finance*, Brattle Group Prize distinguished paper.
21. "Wall Street occupations: An equilibrium theory of overpaid jobs," Ulf Axelson and Philip Bond, October 2015, volume 70, issue 5, pages 1949-1996, *Journal of Finance*. [Brattle Group Prize distinguished paper]
20. "Market Run-Ups, Market Freezes, Inventories, and Leverage," Philip Bond and Yaron Leitner, January 2015, volume 115, issue 1, pages 155-167, *Journal of Financial Economics*.
19. "The labor market for bankers and regulators," Philip Bond and Vincent Glode, September 2014, volume 27, number 9, pages 2539-2579, *Review of Financial Studies*. [lead article]
18. "Information-based trade," Philip Bond and Hulya Eraslan, September 2010, volume 145, issue 5, pages 1675-1703, *Journal of Economic Theory*.
17. "Preventing crime waves," Philip Bond and Kathleen Hagerty, August 2010, volume 2, number 3, pages 138-159, *American Economic Journal: Microeconomics*.
16. "Strategic voting over strategic proposals," Philip Bond and Hulya Eraslan, April 2010, volume 77, issue 2, pages 459-490, *Review of Economic Studies*.
15. "Market-based corrective actions," Philip Bond, Itay Goldstein and Edward S. Prescott, February 2010, volume 23, number 2, pages 781-820, *Review of Financial Studies*.
14. "Predatory mortgage lending," Philip Bond, David Musto and Bilge Yilmaz, December 2009, volume 94, issue 3, pages 412-427, *Journal of Financial Economics*.
13. "Contracting in the presence of judicial agency," 2009, volume 9, issue 1, article 36, *B.E. Journal of Theoretical Economics*, Advances (top) tier.
12. "Prohibitions on penalties in private contracts," Philip Bond and Andrew Newman, October 2009, volume 18, issue 4, pages 526–540, *Journal of Financial Intermediation*.
11. "Borrower runs," Philip Bond and Ashok Rai, March 2009, volume 88, issue 2, pages 185-191, *Journal of Development Economics*.

10. "Multitask principal-agent problems: optimal contracts, fragility, and effort misallocation," Philip Bond and Armando Gomes, January 2009, volume 144, issue 1, pages 175-211, *Journal of Economic Theory*.
9. "Persistent court corruption," August 2008, volume 118, issue 531, pages 1333-1353, *Economic Journal*.
8. "Cosigned vs. group loans," Philip Bond and Ashok Rai, February 2008, volume 85, issues 1-2, pages 58-80, *Journal of Development Economics*.
7. "Coordinating development: can income-based incentive schemes eliminate Pareto inferior equilibria?" Philip Bond and Rohini Pande, July 2007, volume 83, issue 2, pages 368-391, *Journal of Development Economics*.
6. "Bank and nonbank financial intermediation," December 2004, volume 59, issue 6, pages 2489-2529, *Journal of Finance*.
5. "Regulating exclusion from financial markets," Philip Bond and Arvind Krishnamurthy, July 2004, volume 71, issue 3, pages 681-708, *Review of Economic Studies*.
4. "Joint liability among bank borrowers," January 2004, volume 23, issue 2, pages 383-394, *Economic Theory*.
3. "Incentive compatible contractible information," September 2003, volume 22, issue 2, pages 375-394, *Economic Theory*.
2. "Smoke-free laws and bar revenues in California - the last call," David Cowling and Philip Bond, December 2005, volume 14, issue 12, pages 1273-1281, *Health Economics*.
1. "Democracy and economic growth: a historical perspective," John Gerring, Philip Bond, William Barndt, and Carola Moreno, April 2005, volume 57, number 3, pages 323-64, *World Politics*.

NON-REFEREED ARTICLES

- "The Real Effects of Financial Markets," Philip Bond, Alex Edmans, and Itay Goldstein, 2012, Volume 4, *Annual Review of Financial Economics*.
- "Small business finance in two Chicago minority neighborhoods," Paul Huck, Sherrie Rhine, Philip Bond, and Robert Townsend, 1999, Volume 23, 2nd Quarter, pages 46-62, *Economic Perspectives*, *Federal Reserve Bank of Chicago*.
- "Formal and informal financing in a Chicago ethnic neighborhood," Philip Bond and Robert Townsend, 1996, Volume 20, number 4, pages 3 – 27, *Economic Perspectives*, *Federal Reserve Bank of Chicago*.

RESEARCH IN PROGRESS

- "Measuring the informativeness of economic actions and market prices," Philip Bond.
- "Failing to forecast rare events," Philip Bond and James Dow.

PROFESSIONAL SERVICE

- Co-organizer, CSEF-EIEF-SITE Conference on Finance and Labor 2015, 2016.
- Co-organizer, Interrelations between Financial and Labor Markets, Stanford Institute for Theoretical Economics 2014.

Associate chair, Financial Intermediation Research Society 2012.
Co-organizer, Federal Reserve Bank of Cleveland Predatory Lending conference.

Session chair, 2013 American Finance Association meetings.

SFS Referee of the Year Award (2013)
AER Excellence in Refereeing Award (2011)

Referee for *American Economic Review*, *Econometrica*, *Economic Journal*, *Economic Letters*, *Economic Theory*, *European Economic Review*, *International Economic Review*, *Journal of Business*, *Journal of Development Economics*, *Journal of Economic Theory*, *Journal of the European Economic Association*, *Journal of Financial Intermediation*, *Journal of Finance*, *Journal of Labor Economics*, *Journal of Money, Credit and Banking*, *Journal of Monetary Economics*, *Journal of Political Economy*, *Journal of Institutional and Theoretical Economics*, *Macroeconomic Dynamics*, *Quarterly Journal of Economics*, *RAND Journal of Economics*, *Review of Economic Studies*, *Review of Financial Studies*, the National Science Foundation, MIT Press, Oxford University Press, Addison-Wesley.

Conference program committees: European Winter Finance Conference; Western Finance Association meetings; Washington University Corporate Governance; New York Fed/NYU Stern Conference on Financial Intermediation; European Finance Association.

FELLOWSHIPS AND HONORS

Member of the Institute for Advanced Study, 2002-2003.
International Predissertation Fellowship, Social Science Research Council, 1996.
Dean's Scholar and Century Fellowship, University of Chicago, 1993 to 1998.
Lee prize for the best performance in PhD Money and Banking Preliminary examination, 1995.
Lee prize for the best performance in PhD Core examinations, 1994.
First-class honours in Finals and Moderations exams, Oxford University.

PRESENTATIONS

2018 (scheduled): Columbia; New York University; Rochester; University of North Carolina; LSE; LBS.
2017: MIT; Baruch College; Boston College; Notre Dame; Hanqing Institute of Renmin University symposium (keynote); FTG Summer School; FTG/LSE Summer Conference; UBC Summer Finance Conference; INSEAD (scheduled); BI Norwegian Business School (scheduled); Maryland (scheduled); Michigan State (scheduled); Indiana (scheduled); UCSD (scheduled).
2016: McGill; Hebrew University; IDC; Tel Aviv; University of Virginia; University of Texas at Austin; University of Alberta.
2015: Notre Dame; Colorado; Frankfurt School of Finance and Management; New York University; Arizona State; Northeastern; Journal of Accounting Research

conference (invited panelist); Townsend conference; CEPR Gerzensee (focus session organizer, invited); Oxford Financial Intermediation Theory (invited speaker).

2014: Washington University at St Louis; University of California at Irvine; Boston College; HEC Paris; Toulouse; Georgia State; Boston University; 5th Summer Macro-Finance Workshop, Paris (invited); Economic Policy after the Great Recession, Florence (invited); American Finance Association; Jackson Hole Finance Group conference; Finance Theory Group; Western Finance Association.

2013: Carnegie Mellon; INSEAD; University of Illinois at Chicago; Pacific Northwest Finance Conference.

2012: York (Toronto); University of Washington; Stanford; Berkeley; Financial Intermediation Research Society; Western Finance Association; Society of Economic Dynamics; University of Washington Conference.

2011: Michigan State University; Toulouse School of Economics; DePaul University; Boston University; Federal Reserve Bank of Minneapolis; CEPR Gerzensee; Theoretical Research in Development Economics; Chicago/Minnesota Accounting Theory Conference.

2010: University of Amsterdam; University of Waterloo; Dartmouth College; University of North Carolina; University of Houston; University of Minnesota; University of Maryland; Cornell University; London Business School; International Monetary Fund; Federal Reserve Bank of Chicago; Federal Reserve Bank of Minneapolis; Theory Workshop on Corporate Finance and Financial Markets; American Economic Association meetings; Jackson Hole Finance Group conference; Financial Intermediation Research Society conference.

2009: University of California, Los Angeles; Temple University; London School of Economics; University of Frankfurt (Goethe); Federal Reserve Bank of Philadelphia; NBER Corporate Finance Meetings; Stanford Institute of Theoretical Economics; Microfoundations of Development conference (London); Washington University Conference on Corporate Governance; Financial Crisis Workshop (JFI/FIRS/Wharton).

2008: University of Michigan; University of North Carolina; University of California, Berkeley; University of Calgary; Western Finance Association; Napa Conference on Financial Markets Research; UBC Winter Finance Conference; Frontiers of Theory in Development Economics conference (Mexico City).

2007: Federal Reserve Bank of Cleveland; Federal Reserve Bank of New York; CEPR Gerzensee; Western Finance Association; American Law and Economics Association; North American Winter Meeting of the Econometric Society; Transparency International.

2006: Princeton; New York University; SIFR, Stockholm; Northwestern University; Board of Governors of the Federal Reserve; Toulouse; Federal Reserve Bank of Richmond; European Winter Finance Conference; Oxford Finance Symposium; Western Finance Association; CEPR Gerzensee; Corporate Governance conference, Washington University.

2005: University of Chicago; Columbia University; Federal Reserve Bank of Cleveland; Texas Finance Festival; American Law and Economics Association Meetings; Conference in Tribute of Jean-Jacques Laffont; CEPR Gerzensee; World Congress of the Econometric Society.

2004: Boston University; Duke University; Federal Reserve Bank of Philadelphia; Northwestern University; Society of Economic Dynamics; NBER Corporate Finance Meetings; ASSA Meetings.

2003: University of California, Los Angeles; Federal Reserve Bank of Richmond; University of Pennsylvania; University of Michigan; International Monetary Fund; Institute for Advanced Study; Political Economy of Financial Markets conference, Princeton University; American Law and Economics Association Meetings; Institutions, Enforcement and Corruption conference, World Bank/Napoli/Salerno; Stanford/Yale Junior Faculty Forum (Stanford Law School).

2002: Princeton University; London Business School; NBER; CEPR/Studienzentrum Gerzensee; ASSA Meetings.

2001: Stanford University; University of Southern California; California Institute of Technology; North American Summer Meetings of the Econometric Society; Irvine Development Conference; Northeast Universities Development Conference.

2000: Stanford Institute of Theoretical Economics; Western Finance Association; ASSA Meetings; Southeastern Economic Theory and International Economics Conference; Northeast Universities Development Conference.

1999: CEMFI; Columbia University; Federal Reserve Bank of Richmond; Harvard Business School; Kennedy School of Government, Harvard University; MIT; Northwestern University; Penn State University; Princeton University; Stanford University; University of California, Santa Cruz; University College, London; University of Essex; University of Illinois at Urbana-Champaign; University of Southampton; University of Tilburg.

1998: London School of Economics; Stockholm School of Economics.

DISCUSSIONS

"Optimal Issuance under Information Asymmetry and Accumulation of Cash Flows," Ilya A. Strebulaev, Haoxiang Zhu, Pavel Zryumov, discussed at American Finance Association (2018, scheduled).

"Consistent Good News and Inconsistent Bad News," by Rick Harbaugh, John Maxwell, Kelly Shue, discussed at Western Finance Association (2017).

"Financial network and systemic risk---a dynamic model," by Hong Chen, Tan Wang, David Yao, discussed at the UBC Summer Conference (2016).

"Convertible bonds and bank risk-taking," by Natalya Martynova and Enrico Perotti, discussed at the American Economic Association (2016).

"'Rewarding Disagreement' for Optimal Collective Decisions: The Role of Skill and Luck," by Naveen Khanna and Mark Schroder, discussed at the Financial Research Association conference (2015).

"Contracting Externalities in Bankruptcy," by Antonio Bernardo, Alan Schwartz and Ivo Welch, discussed at Law and Economics Theory conference (2013).

"Dynamic Managerial Compensation: On the Optimality of Seniority-based Schemes," by Daniel Garrett and Alessandro Pavan, discussed at the Cowles Foundation conference (2013).

- "A Theory of LBO Activity Based on Repeated Debt-Equity Conflicts," by Andrey Malenko and Nadya Malenko, discussed at the Texas Finance Festival (2013).
- "The (ir)resistible rise of agency rents," by Bruno Biais and Augustin Landier, discussed at the NBER (2013).
- "Precision of Ratings," by Anastasia Kartasheva and Bilge Yilmaz, discussed at the European Winter Finance Conference (2013).
- "Subsidizing Price Discovery," by Braz Camargo, Kyungmin Kim, Benjamin Lester, discussed at the Advances in Macro-Finance Conference (2012).
- "The Regulation of Financial Products," by Bruce Carlin and Shawn Davies, discussed at the Western Finance Association meeting (2012).
- "Stock Price Correlation and the Method of Payment in Corporate Acquisitions," by Vineet Bhagwat and Robert Dam, discussed at the Financial Intermediation Research Society meeting (2012).
- "Expertise, Structure, and Reputation of Corporate Boards," by Doron Levit, discussed at the Western Finance Association meeting (2011).
- "Corporate Governance and Managerial Reputational Concerns," by Jonathan Cohn and Uday Rajan, discussed at the Caesarea Center IDC conference (2010).
- "The Maturity Rat Race," by Marcus Brunnermeier and Martin Oehmke, discussed at the NYFed/NYU Conference on Financial Intermediation (2010).
- "Competition and Adverse Selection in the Small Dollar Loan Market: Overdraft versus Payday Credit," by Brian Melzer and Donald Morgan, discussed at the Financial Intermediation Research Society conference (2010).
- "Legal protection in retail financial markets," by Simon Gervais and Bruce Carlin, discussed at the American Finance Association meetings (2009).
- "Efficient interventions in markets with adverse selection," by Thomas Philippon and Vasiliki Skreta, discussed at the Federal Reserve Bank of New York conference on Monetary Policy (2009).
- "Legal protection in retail financial markets," by Simon Gervais and Bruce Carlin, discussed at Recent Developments in Consumer Credit and Payments conference, Federal Reserve Bank of Philadelphia (2009).
- "Public information and coordination: evidence from a credit registry expansion," by Andrew Hertzberg, Jose Liberti, Daniel Paravisini, discussed at Western Finance Association meeting (2009).
- "Total executive compensation," by Gian Luca Clementi, Thomas Cooley, Sonia Di Giannatale, discussed at New York University Conference on Executive Compensation (2008).
- "Product market competition, insider trading and stock market efficiency," by Joel Peress, discussed at European Winter Finance Conference (2008).
- "Director independence as strategic behavior," by Alexander Wagner, discussed at European Winter Finance Conference (2007).
- "Who is 'behavioral'? Cognitive ability and anomalous preferences," by Daniel J. Benjamin, Sebastian A. Brown, Jesse M. Shapiro, discussed at American Economic Association meeting (2007).
- "The dynamics of optimal risk sharing," by Patrick Bolton and Christopher Harris, discussed at CEPR Gerzensee (2006).

- "Commitment to overinvest and price informativeness," by James Dow, Itay Goldstein and Alexander Guembel, discussed at European Winter Finance Conference (2006).
- "Corporate reform and governance," by Ben Hermalin and Michael Weisbach, discussed at Corporate Governance conference, Washington University (2005).
- "Keeping the board in the dark: CEO compensation and entrenchment," by Roman Inderst and Holger Mueller, discussed at CEPR Gerzensee (2005).
- "Security design with investor private information," by Ulf Axelson, discussed at the NBER Corporate Finance meetings (2003).
- "Renegotiation of concession contracts in Latin America," by Luis Guasch, Jean-Jacques Laffont and Stéphane Straub, discussed at CSIO/IDEI Conference (2002) .
- "Evidence disclosure and communication costs," by Jesse Bull and Joel Watson, discussed at the Mechanism Design and the Law, University of Southern California (2002).
- "Relative performance evaluation and limited liability," by V Bhaskar, discussed at the Northeast Universities Development Conference (2001).
- "Arms races and negotiations," by Sandeep Baliga and Tomas Sjöström, discussed at the North American Summer Meetings of the Econometric Society (2001).
- "Corruption and decentralization of infrastructure delivery in developing countries," by Dilip Mookherjee and Pranab Bardhan, discussed at the Irvine Development Conference (2001).