

CURRICULUM VITAE

TIMOTHY J. McQUADE

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EMPLOYMENT

University of California at Berkeley, Haas School of Business, Associate Professor of Finance, Real Estate, Entrepreneurship and Innovation (with tenure), 2021-present

University of Colorado Boulder, Leeds School of Business, Associate Professor of Finance, Research Director CUREC, 2020-2021

Northwestern University, Kellogg School of Management, Visiting Assistant Professor of Finance, 2019-2020

Stanford University, Graduate School of Business, Assistant Professor of Finance, 2013-2020

EDUCATION

May 2013: Ph.D. (Economics), Harvard University, Cambridge, Massachusetts

November 2011: A.M. (Economics), Harvard University, Cambridge, Massachusetts

April 2008: B.S. (Mathematics, Economics), University of Michigan, Ann Arbor

AWARDS

2019-2020: Kellogg Faculty Impact Award

2019-2020: R. Michael Shanahan Faculty Scholar

2019: Stanford GSB Distinguished Teaching Award Recipient

2018-2019: Louise and Claude N. Rosenberg Jr. Faculty Scholar

2018: Stanford GSB Distinguished Teaching Award Finalist

2017-2018: Louise and Claude N. Rosenberg Jr. Faculty Scholar

2017: Stanford GSB Distinguished Teaching Award Finalist

2015-2016: Philip F. Maritz Faculty Fellow

2013: Review of Economic Studies European Tour

2013: Top Finance Graduate Award

2012-2013: Harvard Dissertation Completion Fellowship
 2008-2009: Harvard Graduate Fellowship
 2008: Fernando Honors Prize for Most Outstanding Senior in Economics
 2008: Thesis Prize for Best Undergraduate Thesis in Economics
 2008: Michigan Mathematics Merit Scholar

PUBLICATION RECORD

Journal Articles:

“The 2000s Housing Cycle with 2020 Hindsight: A Neo-Kindlebergerian View”
 (with Gabriel Chodorow-Reich and Adam Guren) forthcoming at *Review of Economic Studies*

“Selfish Corporations” (with Emanuele Colonnelli and Niels Gormsen), forthcoming at *Review of Economic Studies*

“Who Creates New Firms when Local Opportunities Arise?” (with Shai Bernstein, Emanuele Colonnelli, and Davide Malacrino), *Journal of Financial Economics*, 143:1, 107-130, 2022.

“Mortgage Design in an Equilibrium Model of the Housing Market” (with Adam Guren and Arvind Krishnamurthy), *Journal of Finance*, 76:1, 113-168, 2021.

“Do Household Wealth Shocks Affect Productivity: Evidence from Innovative Workers During the Great Recession” (with Shai Bernstein and Rick Townsend), *Journal of Finance*, 76:1, 57-111, 2021.

“How Do Foreclosures Exacerbate Housing Downturns” (with Adam Guren), *Review of Economic Studies*, 87:3, 1331-1364, 2020.

“The Effects of Rent Control Expansion on Tenants, Landlords, and Inequality: Evidence from San Francisco” (with Rebecca Diamond and Franklin Qian), *American Economic Review*, 109:9: 3365-3394, 2019.

“Who Wants Affordable Housing in Their Backyard? An Equilibrium Analysis of Low-Income Property Development” (with Rebecca Diamond), *Journal of Political Economy*, 127:3: 1063-1117, 2019.

“Who Pays for Rent Control? Heterogeneous Landlord Response to San Francisco’s Rent Control Expansion” (with Rebecca Diamond and Franklin Qian), *American Economic Review P&P*, 109: 377–380, 2019.

“Markets with Untraceable Goods of Unknown Quality: Beyond the Small-Country Case”, (with Stephen W. Salant and Jason Winfree), *Journal of International Economics*, 100: 112-119, 2016.

“Regulating an Experience Good Produced in the Formal Sector of a Developing Country when Consumers Cannot Identify Producers”, (with Stephen W. Salant and Jason Winfree), *Review of Development Economics*, 16(4): 512-526, 2012.

“Information Invariant Equilibria of Extensive Games”, (with Tilman Börgers), *The B.E. Journal of Theoretical Economics*, 7(1): 2007.

Working Papers:

“Stochastic Volatility and Asset Pricing Puzzles”, revision requested at *Journal of Finance*

“Consumption Responses to the Affordable Care Act: Evidence from Bank and Credit Card Data” (with Rebecca Diamond, Michael Dickstein, and Petra Persson), revision requested at *Quarterly Journal of Economics*

“The Contribution of Immigrants to Innovation in the United States” (with Shai Bernstein, Rebecca Diamond, Abhisit Jiranaphawiboon, and Beatriz Pousada), Charles River Associates Award for the Best Paper on Corporate Finance, WFA 2019

“Who Benefits from Rent Control? The Equilibrium Consequences of San Francisco’s Rent Control Expansion” (with Rebecca Diamond and Franklin Qian)

Works in Progress:

“More Capital, Less Innovation? The Implications of Large Capital Inflows to the Venture Industry” (with Shai Bernstein, Ramana Nanda, and Ben Roth)

“Polarizing Corporations: Does Talent Flow to “Good” Firms” (with Emanuele Colonnelli, Gabriel Ramos, Thomas Rauter, and Olivia Xiong)

“Zoning and Redevelopment: A Welfare Analysis” (with Rebecca Diamond)

SEMINAR AND CONFERENCE PRESENTATIONS:

Invited Seminars (including scheduled)

2023 – University of Oxford, Cornell University

2022 – UC San Diego, University of Iowa, ITAM, Princeton, Duke, USC, University of Toronto

2021 – UT Dallas, University of Utah

2020 – University of Illinois, UT Dallas, HEC Montreal, Berkeley Haas Finance, CU Boulder, UCLA Anderson, New York Fed

2019 – MIT Sloan, Rutgers University, Tsinghua University, CMU Tepper, Wharton Real Estate, Wisconsin, Wash U. Olin School of Business, Chicago Fed, Berkeley Haas Real Estate

2018 – Berkeley Haas (Spring 2018), NYU Stern, Wharton, University of Virginia, Chicago Booth, Berkeley Haas (Fall 2018)

2017 – University of Illinois

2016 – University of British Columbia, University of Sydney

2015 – University of Michigan (Economics), Brigham Young University, University of New South Wales, University of Sydney, University of Technology Sydney, University of Southern California (Price)

2014 – Columbia University (GSB)

2013 – Stanford University (GSB), University of Chicago (Booth), Northwestern University (Kellogg), Berkeley University (Haas), Princeton University, UCLA (Anderson), New York University (Stern), University of Pennsylvania (Wharton), University of Southern California (Marshall), London School of Business (Finance, Economics), University of Houston (Bauer), University of Wisconsin (GSB), Ecole Polytechnique Fédérale de Lausanne, Citadel, PIMCO

Conference Presentations and Discussions (including scheduled)

2023 – AEA: Housing Policies and Affordability (discussant), AEA: Housing and the Real Economy (discussant), West Coast Spatial Workshop (presenter)

2022 – Midwest Finance Association Conference (presenter), NBER Behavioral Finance (presenter), NBER Real Estate (discussant)

2021 – NBER EF&G (presenter), NBER Behavioral Finance (presenter), EFA: Corporate Policies and Asset Prices (discussant)

2020 – AFA: Real Estate and Housing Finance (chair), AFA: Household Debt and Savings (discussant), MFA Conference (discussant)

2019 – NBER Corporate Finance (presenter), Joint Stanford-Berkeley Workshop (presenter), LBS PE Symposium (presenter), NBER SI Real Estate (discussant), NBER SI Urban (discussant), Kellogg Urban Economics Conference (discussant), Red Rock Conference (discussant)

2018 – AFA Macro Finance (chair), AFA Innovation Investment (presenter), AEA Financial Intermediation (discussant), RESTUD Reunion Tour Conference (presenter), EFM Conference (presenter and discussant), SITE Conference on Financial Regulation (presenter), SED Conference (presenter), NBER Summer Institute Real Estate (presenter), NBER Summer Institute Personnel Economics (presenter), Red Rock Conference (presenter), Yale Junior Finance Conference (presenter), All CA Labor Econ Conference (presenter)

2017 – HULM Conference (presenter), Bergen Innovation Workshop (presenter), NBER Summer Institute on Capital Markets (presenter), NBER Summer Institute MEFM (discussant), Housing, Housing Credit and the Macroeconomy Conference (presenter),

Conference on Urban and Regional Economics (presenter), UEA conference (presenter, discussant), Chicago Booth Asset Pricing Conference (presenter)

2016 – Red Rock Conference (discussant), Santa Cruz Advances in Firm Valuation Workshop (discussant)

2015 – Duke-ERID Conference on Advances and Applications of Spatial Equilibrium in Economics (presenter), SFS Cavalcade (discussant), NBER Summer Institute on Real Estate Economics (presenter), Stanford Institute for Theoretical Economics (presenter)

2014 – FIRN Asset Pricing Group Meeting (presenter), 9th Meeting of the Urban Economics Association (presenter, discussant), All CA Labor Econ Conference (presenter), 2014 Fixed Income Conference (discussant)

Professional Activities:

Associate Editor: Management Science

Referee: Quarterly Journal of Economics, Journal of Political Economy, American Economic Review, Review of Economic Studies, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, Journal of Public Economics, Journal of Urban Economics, American Economic Journal (Macro), American Economic Journal (Policy), Review of Economics and Statistics, International Journal of Economics and Business, SIAM Journal of Financial Mathematics