CURRICULUM VITAE

Christine A. Parlour
Sylvan C. Coleman Chair in Finance and Accounting

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EDUCATION

Ph.D. (Economics), Queen's University at Kingston, 1995.
M.A. (Economics), Queen's University at Kingston, 1991.
B.Soc.Sci., l'Université d'Ottawa, 1989.

POSITIONS

UC Berkeley:	2012 Professor
2006 –	2010-2011 Barbara and Gerson Bakar Faculty Fellow
Carnegie Mellon University:	Assistant, Associate
1995 – 2006	

VISITING POSITIONS

2000 – 2001	S.E.C. Visiting Economist
Spring 2010	INSEAD, Paris and London School of Economics
May 2007	Dauphine, Paris
July/August 2019	UBC "Summer Scholar"
2020-2023	Bank of Canada "Visiting Scholar"

HONORS AND AWARDS

2000	GSIA "Excellence in the Classroom," Teaching Award
2002 – 2003	BP America Research Chair
2004	WFA NYSE Best Equity Trading Paper, "Equilibrium in a Dynamic Limit Order Market."
2005	Goldman Sachs Asset Management Quant Award for best paper in **Review of Finance**, "Rationing in IPOs."
2005	Nominated for the Smith Breeden award for the best paper in the **Journal of Finance**, "Equilibrium in a Dynamic Limit Order Market."
2015	Cheit Award for Teaching Excellence (Ph.D.)
2020	FMA 2020 Best FinTech Paper
2021	Lead Article and Editor's Choice **RFS** "Consumers as Financiers"
2023	Ripple-Deltec CBER 22 Best Paper Award "Battle of the Bots"

REFEREED PUBLICATIONS

"Decentralized Exchange: The Uniswap Automated Market Maker" with Alfred Lehar, **Journal of Finance** forthcoming.

"When FinTech competes for Payment Flows," with Uday Rajan and Haoxiang Zhu, **Review of Financial Studies** (2022), 35(11), 4985-5024.

"Payment System Externalities" with Uday Rajan and Johan Walden, **Journal of Finance** (2022), 77(2) 1019-1053

"Consumers as Financiers: Consumer Surplus, Crowdfunding and ICOs" with Jeongmin Lee, **Review of Financial Studies** (2021), 35(3) 1105-1140.

"Cryptocurrencies: Stylized facts on a new investible instrument" with Albert S. Hu and Uday Rajan, **Financial Management**, (2020), 48(4), 1049-1068.

"Contracting on Credit Ratings: Adding Value to Public Information" with Uday Rajan, **Review of Financial Studies**, 2020, 33(4), 1412-1444.

"Competition, Managerial Slack and Corporate Governance," with Limor Golan and Uday Rajan, **Review of Corporate Finance Studies**, 2015, 4(1), 43–68.

"Markup Cycles, Dynamic Misallocation and Amplification," with Marcus M. Opp and Johan Walden, **Journal of Economic Theory**, 2014, 154, 126–161.

"Laying Off Credit Risk: Loan Sales versus Credit Default Swaps" with Andrew Winton, **Journal of Financial Economics**, 2013, 107(1), 25–45.

"Financial Flexibility, Bank Capital Flows and Asset Prices," with R. Stanton and J. Walden, **Journal of Finance**, 2012, 67(5), 1685–1722.

"Hedging Labor Income Risk," with S. Betermier, T. Jansson and J. Walden, **Journal of Financial Economics**, 2012, 105(3), 622–639.

"Signalling Quality via Queues," with Laurens Debo and Uday Rajan, **Management Science**, 2011, 58(5), 876–891. (Stochastic Models area).

"General Equilibrium Returns to Human and Investment Capital under Moral Hazard," with Johan Walden, **Review of Economic Studies**, 2011, 78(1), 394–428.

"Revisiting Asset Pricing Puzzles in an Exchange Economy," with Richard Stanton and Johan Walden, **Review of Financial Studies**, 2011, 24(3), 620–674.

"Hedging and Competition," with Tingjun Liu, **Journal of Financial Economics**, 2009, 94(3), 492–507.

"Informed Traders in Limit Order Markets," with Ronald L. Goettler and Uday Rajan, **Journal of Financial Economics**, 2009, 93(1), 67–87.

"Loan Sales and Relationship Banking," with Guillaume Plantin, **Journal of Finance**, 2008, 63(3), 1291–1314.

"Compensating for the Winner's Curse: Experimental Evidence," with Vesna Prasnikar and Uday Rajan, **Games and Economic Behavior**, 2007, 60(2), 339–356.

"Equilibrium in a Dynamic Limit Order Market," with Ronald L. Goettler and Uday Rajan, **Journal of Finance**, 2005, 60(5), 2149–2192.

"Rationing in IPOs," with Uday Rajan, **Review of Finance**, 2005, 9, 33–63.

"Competition for Listings," with Thierry Foucault, **RAND Journal of Economics**, 2004, 35(2), 329–355.

"Payment for Order Flow," with Uday Rajan, **Journal of Financial Economics**, 2003, 68(3), 379–411.

"Liquidity Based Competition for Order Flow,"with Duane J. Seppi, **Review of Financial Studies**, 2003, 16(2), 301–343.

"Competition in Loan Contracts," with Uday Rajan, **American Economic Review**, 2001, 1311–1328.

"Price Dynamics in Limit Order Markets," **Review of Financial Studies**, 1998, 11(4), 789–816.

BOOK CHAPTERS and MISCELLANEA

1. "Limit Order Markets: A Survey," 2008, *Handbook of Financial Intermediation & Banking*, A.W.A. Boot and A. V. Thakor eds.
2. "Adverse Selection," 2009, joint with Uday Rajan, *Encyclopedia of Quantitative Finance.*
3. "Modeling High Frequency Trading Activity," 2013, BIRS conference participants.
4. "An Introduction to Cryptocurrencies," joint with Jeongmin Lee and Uday Rajan, Palgrave-Macmillan Handbook of Technology and Finance, eds: Rau, Waldof, Zingales forthcoming

5. “An Introduction to Web3”, 2023, Atlanta Fed Policy Hub

PROFESSIONAL SERVICE

Associate Editor :
Review of Financial Studies, 2004 – 2007.
Journal of Financial Markets, 2005 – 2022.
Review of Finance, 2005 – 2014.
Journal of Finance, 2006 – 2016.
Management Science, 2006 – 2008.
Journal of Financial Intermediation, 2009 – present.
Journal of Financial Services Research, 2019 – present.

Editor:
Financial Management: Special Issue on FinTech
Review of Finance, 2017– 2022
Journal of Corporate Finance Studies: Special issue on Blockchain

Program Committees:
Utah Finance Conference, 2005 – present
Western Finance Association, 1999 – 2002, 2006, 2009 – present
European Finance Association Meetings, 2010 – present
Central Bank Microstructure/FX Conference, 2006 – present
Financial Intermediation Research Society, 2016 – present
Texas Finance Festival 2016 – present
Cambridge Finance Theory Conference, 2019
Northern Finance Association, 2019–
Bocconi Biennial Banking Conference 2019–present
GeorgiaTech Fintech Conference 2020– present

Professional Committees:
American Finance Association Nominating Committee, 2009
Review of Financial Studies Executive Editor Search Committee 2010
FWF External Review Panel of Vienna Graduate School of Finance, 2013
Director, Western Finance Association, 2013 – 2016
Toulouse Arbitration Committee, 2013 – 2016
Director, Financial Intermediation Research Society (FIRS), 2015 – 2018

Director, Finance Theory Group (FTG), 2016 – 2018
President, Finance Theory Group (FTG), 2017 – 2018
Steering Committee, Special Study on the Future of Financial Markets, 2016
Western Finance Association, Vice President Elect (2019), Vice President (2020), President Elect (2021), President (2022)
World Economic Forum Digital Payments for Trade and Commerce Advisory Committee 2020–
Financial Intermediation Research Society (FIRS) 2022–2024
Co-Director Berkeley Center for Responsible Decentralized Intelligence 2021–
Director, American Finance Association 2024–2027

Other Memberships
CLIMB UC Berkeley 2021 –
Luohan Academy (fellow) 2021–
Cryptocurrency Blockchain Economic Research (CBER) fellow
FARFE
NY FED Financial Advisory Roundtable (FAR) 2023–
Financial Economist Roundtable (FER)

DISSERTATION CHAIR

Tingjun Liu, 2007, Auction Theory
Sara Holland, 2010, Health Economics
Nigel Barradale, 2010, Experimental Economics
Bradyn Breon-Drish, 2011, Theory
Narahari Phatak, 2012, Experimental Economics
James McClaughin, 2012, Microstructure Theory
Brian Ayash, 2014, Private Equity
Jaikai Chen, 2015, Banking
Albert S. Hu, 2017, Public Economics
Farshad HagPanah, 2017, Microstructure
Samanvay Agarwal, 2020, Banking