CURRICULUM VITAE

Adrien d'Avernas

January 2024

Swedish House of Finance
Bertil Ohlins gata 4
113 50 Stockholm

adrien.davernas@hhs.se
www.adriendavernas.com

ACADEMIC APPOINTMENTS

2024 – **Associate Professor in Finance – Stockholm School of Economics**
Research Fellow at the Swedish House of Finance

Sept./Oct. 2023 **Visiting Assistant Professor – Princeton University**
Bendheim Center for Finance

2017 – 2024 **Assistant Professor in Finance – Stockholm School of Economics**
Research Fellow at the Swedish House of Finance

EDUCATION

2011 – 2017 **Ph.D. in Economics** - University of California, Los Angeles

AFFILIATIONS

2023 – 2024 National Bureau of Economic Research

2017 – Macrofinance Society

ACADEMIC PUBLICATIONS

"Financial Risk Capacity." ***American Economic Journal: Macroeconomics*** **(2021),** with Saki Bigio

"Government Guarantees and the Valuation of American Banks." ***NBER Macroeconomics Annual 33*** (**2018**), with Andrew Atkeson, Andrea Eisfeldt, and Pierre-Olivier Weill

"Treasury Bill Shortages and the Pricing of Short-Term Assets", ***Journal of Finance (Forthcoming),*** with Quentin Vandeweyer

"Debt vs. Equities: Information for Investment", ***Journal of Finance (Forthcoming),*** with Andrea Eisfledt and Huifeng Chang

OTHER PUBLICATIONS

''The growth of non-bank finance and new monetary policy tools", ***VOX, 20 April 2020***, with Quentin Vandeweyer

WORKING PAPERS

‘’Intraday Liquidity and Money Market Dislocation’’, ***R&R at Management Science*****,** with Baiyang Han and Quentin Vandeweyer

‘’Can Stablecoins be Stable?’’, with Vincent Maurin and Quentin Vandeweyer

‘’The Central Bank's Balance Sheet and Treasury Market Disruptions’’, ***R&R at the Journal of Finance,*** with Damon Petersen and Quentin Vandeweyer

‘’The Deposit Business at Large vs. Small Banks’’, with Andrea L. Eisfeldt, Can Huang, Richard Stanton, and Nancy Wallace

‘’Central Banking with Shadow Banks’’, with Matthieu Darracq Paries and Quentin Vandeweyer

‘’A Solution Method for Continuous-Time General Equilibrium’’, with Damon Petersen and Quentin Vandeweyer

‘’Duration Risk and Quantitative Easing’’, with Antoine Hubert de Fraisse, Liming Ning, and Quentin Vandeweyer

‘’Option Pricing with Machine Learning’’, with Martin Waibel, Tobias Sichert, and Chunjie Wang

PROFESSIONAL ACTIVITIES

Refereeing:	Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Political Economy, Review of Economic Studies, Economic Theory, Management Science, Journal of Monetary Economics, Review of Finance, Journal of Banking and Finance, Journal of Economic Dynamics and Control, Economics Letters, Scandinavian Journal of Economics, Bundesbank Discussion Paper Series, International Journal of Central Banking, Journal of Empirical Finance, Journal of Financial Markets, Economic Journal
Committee:	NFA 2018, NFA 2019, NFA 2020, NFA 2022, NFA 2023, NFA 2024, SFS 2021, SFS 2022, SFS 2023, EWFS 2024, EFA 2024
Chair:	SFS 2021, IFABS 2021 Oxford Conference
Organizer:	BI-SHoF Conference 2018, BI-SHoF Conference 2019, BI-SHoF Conference 2020, BI-SHoF Conference 2021, SHoF Annual Conference 2021, BI-SHoF Conference 2022, BI-SHoF Conference 2023, Chicago Booth Treasury Market Conference 2024

AWARDS AND GRANTS

2024	Hans Dalborg Award (SEK 250,000 SEK)
2023	Jan Wallander and Tom Hedelius Foundation and the Tore Browaldh Foundation (SEK 150,000)
2023	NBER Market Frictions and Financial Risks Initiative (USD 90,000 with Quentin Vandeweyer)
2023	Lamfalussy Research Fellowship (EUR 10,000 with Quentin Vandeweyer)
2023	Lundbergs research grant (SEK 2,530,000 with Magnus Dahlquist, Markus Ibert, and Tobias Sichert)

2022	Vetenskapsrådet research grant (SEK 17,000,000 with Mehran Ebrahiman, Per Krussel, Paolo Sodini, Roine Vestman)
2019	Nasdaq Nordic Foundation research grant (SEK 350,000 with Farzad Saidi)
2018	Nasdaq Nordic Foundation research grant (SEK 500,000 with Farzad Saidi)
2016	BlackRock Applied Research Award (Finalist)
2016	Dissertation Intern Fellowship, Federal Bank of Richmond
2016	UCLA Dissertation Year Fellowship
2012 – 2015	UCLA Graduate Fellowship
2015 – 2016	NBER Research Assistant Fellowship
2011	Firmin van Bree Fellowship, Belgian American Educational Foundation
2010	Honorary Acknowledgment from UCLouvain

SEMINARS AND CONFERENCE PRESENTATIONS

(D) for discussant

2024	AFA 2024, 11th HEC-McGill Winter Finance Conference, HEC Paris, FIRS 2024, "Frontier Risks, Financial Innovation and Prudential Regulation of Banks" Conference, BI ShoF 2024 (D), BSE Summer Forum Workshop on Financial Intermediation and Risk 2024, SITE 2024
2023	MFA 2023, Second Workshop on Financial Intermediation and Corporate Debt Markets (Bundesbank), UCLA Fink Conference, FIRS 2023, WFA 2023, EFA 2023, Princeton University, University of Zurich, WBS Gillmore Centre Academic Conference (D), Sveriges Riksbank
2022	AFA 2022 (D), EWFS 2022, WFA 2022, Chicago Fed, EFA 2022, CEBRA Annual Meeting, Mannheim Workshop on Firm Heterogeneity and Macroeconomics, Sveriges Riksbank
2021	EFA 2021 (P+Dx2), IFABS 2021 Oxford Conference, Peking University, Simon Business School, Toulouse School of Economics, 18th Macro Finance Society Workshop, 2021 Mini-Symposium on Money Markets
2020	BI-SHoF 6th Annual Conference, European Economic Association, NFA 2020 (D), 16th Macro Finance Society Workshop
2019	SFS 2019 (D), Barcelona GSE Summer Forum (D), Society for Economic Dynamics, LBS Summer Finance Symposium (D), ITAM-PIER Conference on Macroeconomics, Northern Finance Association, Tepper-LAEF Conference, Federal Reserve Board of Governors, Sveriges Riksbank
2018	Stockholm Business School, 33rd NBER Annual Conference on Macroeconomics, Mannheim Workshop in Quantitative Macroeconomics, HEC-McGill Winter Finance Workshop (D), BI-SHoF 4th Annual Conference (D), Sveriges Riksbank, China International Conference in Finance, LBS Summer Finance Symposium, European Central Bank, Society for Economic Dynamics, Northern Finance Association
2017	Wisconsin School of Business, Carlson School of Management, Johns Hopkins Carey Business School, Desautels Faculty of Management, Stockholm School of Economics, Collegio Carlo Alberto, BI Norwegian Business School, City University of Hong Kong, Midwestern Finance Association, Federal Reserve Board of Governors
2016	UCLA Macro Proseminar, Becker Friedman Institute, Federal Reserve Bank of Richmond, Federal Reserve Bank of Atlanta, UCLA Anderson School of Management, Federal Reserve Bank of San Francisco, BlackRock, HEC Lausanne, Becker Friedman Institute Macro Financial Modeling Summer Camp
2015	UCLA Macro Proseminar, Federal Reserve Bank of Minneapolis

TEACHING

2023	Portfolio Theory and Asset Management; Princeton University
2018 –	Macroeconomics and Finance; Stockholm School of Economics
2018 –	BSc Thesis in Finance; Stockholm School of Economics
2012 – 2016	Graduate Macroeconomics I, II, & III; University of California, Los Angeles
2012	Microeconomic Theory; University of California, Los Angeles
2012	Introduction to Econometrics; UCLouvain
2011	Political Economy; UCLouvain

ADVISING AND MENTORING

Valentin Schubert, PhD Student, Finance
Martin Waibel, PhD Student, Finance
Chunjie Wang, PhD Student, Finance
Zhuoqun Liang, PhD Student, Finance

SERVICES

Stockholm School of Economics
• Recruiting committee
• Supervision of bachelor and master theses