

# Erik P. Gilje

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## Employment

**The Wharton School, University of Pennsylvania**  
Assistant Professor, Department of Finance, July 1, 2013 - present

## Education

**Boston College, Carroll School of Management**  
Ph.D. in Finance, 2014

**Cornell University, College of Engineering *Cum Laude***  
Bachelor of Science in Engineering, 2004 Major: Operations Research

## Research Interests

Empirical Corporate Finance, Corporate Investments, and Financial Institutions

## Publications

1. “Exporting Liquidity: Branch Banking and Financial Integration” Erik P. Gilje, Elena Loutschina, and Philip E. Strahan, *Journal of Finance* Volume 71 (3) Pages 1159-1184, 2016.
2. “Do Private Firms Invest Differently than Public Firms? Taking Cues from the Natural Gas Industry” Erik P. Gilje and Jérôme P. Taillard, *Journal of Finance* Volume 71 (4) Pages 1733-1778, 2016.
3. “Do Firms Engage in Risk Shifting? Empirical Evidence” Erik P. Gilje, *Review of Financial Studies* Volume 29 (11) Pages 2925-2954, 2016.  
**2017 RFS Rising Scholar Award**
4. “Does Hedging Affect Firm Value? Evidence from a Natural Experiment” Erik P. Gilje and Jérôme P. Taillard, *Review of Financial Studies* Volume 30 (12) Pages 4083-4132, 2017.  
**Lead Article**
5. “Does Local Access To Finance Matter? Evidence from U.S. Oil and Natural Gas Shale Booms” Erik P. Gilje, Accepted *Management Science*  
**2012 Kauffman Foundation Dissertation Fellowship**  
**2012 European Finance Association Best Doctoral Student Conference Paper Award**

## Working Papers

6. “Drilling and Debt” Erik P. Gilje, Elena Loutschina, and Daniel Murphy,  
Revise and Resubmit *Journal of Finance*
7. “Fracking, Drilling, and Asset Pricing: Estimating the Economic Benefits of the Shale Revolution” Erik P. Gilje, Robert Ready, and Nikolai Roussanov
8. “Voter Preferences and Political Change: Evidence From the Political Economy of Shale Booms” Viktor Fedaseyev, Erik P. Gilje, Philip E. Strahan

## Awards

2017	RFS Rising Scholar
2016	Kauffman Junior Faculty Fellowship in Entrepreneurship Research (KJFF)
2012	European Finance Association Best Doctoral Student Conference Paper Award
2012	Kauffman Foundation Dissertation Fellowship
2012	SAC Capital PhD Candidate Award for Outstanding Research
2011	Student Travel Award, American Finance Association (AFA)
2008-2013	Doctoral Fellowship, Boston College, Carroll School of Management

## Presentations (\*presented by co-author)

“Do Private Firms Invest Differently than Public Firms? Taking Cues from the Natural Gas Industry”

**Conferences:** NBER Corporate Finance Spring Meetings 2012\*, 9<sup>th</sup> Annual Conference on Corporate Finance at Washington University in St. Louis 2012, Adam Smith Workshops in Asset Pricing and Corporate Finance 2013\*, SFS Finance Cavalcade 2013\*, Western Finance Association Meeting 2013\*, 10<sup>th</sup> Annual Penn/NYU Conference on Law and Finance

“Does Local Access To Finance Matter? Evidence from U.S. Oil and Natural Gas Shale Booms”

**Conferences:** Kauffman Entrepreneurship Mentoring Workshop 2012, Financial Intermediation Research Society Conference 2012, Western Finance Association Meeting 2012, European Finance Association Meeting 2012, BC/BU Green Line Meeting 2012

**University Workshop Presentations:** Oklahoma City University (Meinders), Tulane University (Freeman), Purdue University (Krannert), Northwestern University (Kellogg), Duke University (Fuqua), Columbia (Business School), University of Houston (Bauer), Georgetown University (McDonough), The Ohio State University (Fisher), Vanderbilt University (Owen), University of Oregon (Lundquist), Georgia Tech (Scheller), Baruch (Zicklin), University of Pennsylvania (Wharton)

“Do Firms Engage in Risk Shifting? Empirical Evidence”

**Conferences:** CEPR European Summer Symposium in Financial Markets 2013, UNC Roundtable for Junior Faculty in Finance, Oxford/LSE Law and Finance Conference 2014, European Finance Association Meeting 2014, 2014 Johnson Corporate Finance Conference, NBER Corporate Finance Spring Meetings 2015, Financial Intermediation Research Society Conference 2015, 2015 LBS Summer Symposium, Maryland Junior Corporate Finance Conference 2016

**University Workshop Presentations:** University of Pennsylvania (Wharton), Boston College, University of Virginia (McIntire), Carnegie Mellon University (Tepper), University of Oklahoma (Price), University of Rochester (Simon), Harvard Business School, SUNY Binghamton

“Exporting Liquidity: Branch Banking and Financial Integration”

**Conferences:** Western Finance Association Meeting 2014, Financial Intermediation Research Society Conference 2014, SFS Finance Cavalcade 2014\*, New York Fed/NYU Stern Conference on Financial Intermediation 2014, 2014 Bank Structure Conference\*, 2015 GSU/CEAR Conference on Bank Capital Requirements and Liquidity Risk

**University Workshop Presentations:** DePaul University

“Does Hedging Affect Firm Value? Evidence from a Natural Experiment”

**Conferences:** SFS Finance Cavalcade 2014\*, OSU Alumni Conference 2014\*, European Finance Association Meeting 2014\*, Financial Intermediation Research Society Conference 2015\*, 2015 OU Energy Finance Research Conference\*, American Finance Association Meeting 2016

**University Workshop Presentations:** University of Pennsylvania (Wharton)

“Fracking, Drilling, and Asset Pricing: Estimating the Economic Benefits of the Shale Revolution”

**Conferences:** 2015 NBER Universities Research Conference “The Economics of Commodity Markets,”\* 2015 OU Energy Finance Research Conference, American Finance Association Meeting 2016, NBER Asset Pricing Spring Meetings 2016, American Economic Association Meeting 2017 (scheduled)

“Voter Preferences and Political Change: Evidence From the Political Economy of Shale Booms”

**Conferences:** American Economic Association Meeting 201, 2016 North American Econometric Society Meeting

**University Workshop Presentations:** University of North Dakota

“Drilling and Debt”

**Conferences:** 2016 MIT Junior Faculty Conference, 9th Annual FSU SunTrust Beach Conference 2017, 2017 PNC University of Kentucky Finance Conference, 14<sup>th</sup> Annual Conference in Financial Economic Research IDC, 2017 Frontiers of Finance Conference, 2017 Financial Intermediation Research Society Conference, 17<sup>th</sup> Five Star Research Conference in Finance, 2017 University of Oklahoma Energy and Commodities Finance Research Conference, 2017 Finance – UC 12<sup>th</sup> International Conference

**University Workshop Presentations:** Dartmouth (Tuck), University of Illinois at Chicago, University of Pennsylvania (Wharton)

### **Discussant**

2018 American Finance Association Meetings (2x)  
2017 Finance – UC 12<sup>th</sup> International Conference  
2017 2017 Rodney L. White Center Annual Conference  
2017 American Finance Association Meetings  
2016 13<sup>th</sup> Annual Conference on Corporate Finance at Washington University in St. Louis 2012  
2016 King Fahd University of Petroleum and Minerals Islamic Banking and Finance Research Conference  
2015 European Finance Association Meetings  
2015 Financial Intermediation Research Society Conference  
2015 SFS Finance Cavalcade (2x)  
2015 American Finance Association Meetings  
2014 Minnesota Corporate Finance Conference  
2013 Conference on Empirical Legal Studies

### **Course Development**

**Energy Finance 2014**

**Work Experience**

**Citigroup (New York, NY), Energy Master Limited Partnerships, 2006-2008**

Associate and Research Assistant, Equity Research

**ExxonMobil Corporation (Fairfax, VA), 2004-2006**

Network Modeler, Supply Chain Strategy