

Erik P. Gilje

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Current Appointments

The Wharton School, University of Pennsylvania

Assistant Professor, Department of Finance, July 1, 2013 – present

National Bureau of Economic Research

Faculty Research Fellow, Corporate Finance, May 2018 – 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 Loutskina, 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
2018 RFS Michael J. Brennan Best Paper Award Winner for the best paper published in the *Review of Financial Studies* in calendar year 2017.
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 Loutskina, and Daniel Murphy
Revise and Resubmit *Journal of Finance*

7. “Real Option Exercise: Empirical Evidence” Paul H. Decaire, Erik P. Gilje, and Jérôme P. Taillard
Best Paper Award
15th Annual Conference in Financial Economics at IDC-Herzliya (2018)
 Revise and Resubmit *Review of Financial Studies*
8. “Who’s Paying Attention? Measuring Common Ownership and Its Impact on Managerial Incentives”
 Erik P. Gilje, Todd Gormley, and Doron Levit
 Revise and Resubmit *Journal of Financial Economics*
9. “Fracking, Drilling, and Asset Pricing: Estimating the Economic Benefits of the Shale Revolution”
 Erik P. Gilje, Robert Ready, and Nikolai Roussanov
10. “Technology, Economic Booms, and Politics: Evidence from Fracking” Viktar Fedaseyev, Erik P.
 Gilje, and Philip E. Strahan
11. “Shale Shocked: The Long Run Effect of Income on Household Debt” J. Anthony Cookson, Erik P.
 Gilje, and Rawley Z. Heimer

Awards

2018	2018 RFS Michael J. Brennan Best Paper Award Winner
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*, 9th 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*, 10th 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

“Technology, Economic Booms, and Politics: Evidence from Fracking” *previously circulated as “Voter Preferences and Political Change: Evidence From the Political Economy of Shale Booms”*

Conferences: American Economic Association Meetings 2016, 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, 14th Annual Conference in Financial Economic Research IDC, 2017 Frontiers of Finance Conference, 2017 Financial Intermediation Research Society Conference, 17th Five Star Research Conference in Finance, 2017 University of Oklahoma Energy and Commodities Finance Research Conference, 2017 Finance – UC 12th International Conference

University Workshop Presentations: Dartmouth (Tuck), University of Illinois at Chicago, University of Pennsylvania (Wharton), Drexel University (LeBow), Brigham Young University (Marriott)

“Who’s Paying Attention? Measuring Common Ownership and Its Impact on Managerial Incentives” *Previously circulated as “The Rise of Common Ownership”*

Conferences: American Economic Association Meetings 2017, 2017 LBS Summer Symposium, 2017 Colorado Finance Summit, BI Corporate Governance Conference, NBER Summer Institute 2018

“Real Option Exercise: Empirical Evidence”

Conferences: 2018 Texas Finance Festival, 4th Northeastern University Finance Conference, 15th Annual Conference in Financial Economic Research IDC, European Finance Association Meeting 2018

University Workshop Presentations: University of South Florida

Discussant

2018 American Finance Association Meetings (2x)
2017 Finance – UC 12th International Conference
2017 Rodney L. White Center Annual Conference
2017 American Finance Association Meetings
2016 13th 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

Doctoral Advising

2018 Anna Cororaton (Southern Methodist University) – Committee Member
2018 Xingyi Chen (Cornerstone) – Committee Member
2017 Jessica Jeffers (University of Chicago) – Committee Member
2016 Xin Wu Mahaney-Walter (Cornerstone) – Committee Member

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