

SOPHIE CALDER-WANG

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Education Background

Harvard University, Ph.D., Economics, 2021
Harvard University, M.A., Economics, 2017
Princeton University, B.A., Mathematics, *summa cum laude*, 2011

Employment History

Assistant Professor of Real Estate, The Wharton School, University of Pennsylvania, 2021 -
Assistant Professor of Business Economics and Public Policy (by courtesy), The Wharton School,
University of Pennsylvania, 2021 –
Assistant Professor of Finance (by courtesy), The Wharton School, University of Pennsylvania,
2021 –
Lecturer in Real Estate, The Wharton School, University of Pennsylvania, 2020 – 2021

Working Papers

[“The Distributional Impact of the Sharing Economy on the Housing Market.”](#) Revise &
Resubmit, *American Economic Review*

[“Diversity and Performance in Entrepreneurial Teams”](#) (joint with Paul Gompers and Kevin
Kanyuan Huang), NBER Working Paper, 2021, *under Review*

[“Venture Capital’s Me Too Moment”](#) (joint with Paul Gompers and Patrick Sweeney), NBER
Working Paper, 2021, *under Review*

[“Unobserved Heterogeneity, State Dependence, and Health Plan Choices”](#) (joint with Ariel Pakes,
Jack Porter, and Mark Shepard), NBER Working Paper, HKS Working Paper, 2021, Reject &
Resubmit, *American Economic Review*

[“The Value of Information: Why You Should Add the Second Order Conditions,”](#) Working
Paper, 2017

[“Diversity in Innovation”](#) (joint with Paul Gompers and Patrick Sweeney), NBER Working
Paper, 2017

Published and Accepted Papers

[“And the Children Shall Lead: Gender Diversity and Performance in Venture Capital”](#) (joint with
Paul Gompers), *Journal of Financial Economics*, October Editor’s Choice, 2021

[“A Set Optimization Approach to Utility Maximization under Transaction Costs”](#) (joint with Andreas Hamel), *Decisions in Economics and Finance* 40(1), 257-275, 2017

Work in Progress

“Pricing Neighborhood Amenities: A Proxy-Based Approach,” joint with Alex Bell and Shusheng Zhong

“Coordinated vs Efficient Prices: The Impact of Algorithmic Pricing on Multifamily Rental Markets”, joint with Gi Heung Kim

Book Chapters

“Diversity in Venture Capital,” (joint with Paul Gompers, Kanyuan (Kevin) Huang, and William Levinson), *The Palgrave Encyclopedia of Private Equity*, 2023

Teaching Experience

Real Estate Finance: Investment and Analysis (REAL 209), Spring 2021, 2022

Teaching Assistant for NBER Entrepreneurship Bootcamp with David Robinson, 2018 Summer

Teaching Assistant for Senior Thesis Seminar (Harvard Ec985), 2017-2018

Teaching Assistant for Network Economics with Ben Golub (Harvard Ec9800), 2015

Preceptor for Vector Calculus and Linear Algebra with Prof. Sun-Yung Alice Chang (Princeton MAT 201/202), 2010-2011

Other Appointments and Employment

Visiting Scholar, Research Department, Federal Reserve Bank of Philadelphia, 2022

Academic Advisor, Core Data Science Research, Facebook, 2021 Summer

Visiting Researcher, Luohan Academy, Alibaba, Hangzhou, China, 2018 Spring

Research Assistant for Prof. Ariel Pakes, Harvard University, 2016

Research Assistant for Prof. Lauren Cohen and Prof. Christopher Malloy, HBS, 2015

Investment Analyst, Weiss Asset Management, Boston, MA, 2015 Summer

Quantitative Strategist, Financial Institutions Group, Goldman Sachs, New York, NY, 2011-2014

Research Intern, Computer Vision, Google, New York, NY, 2008 Summer

Fellowships and Awards

WFA Winner for Best Paper Prize for Empirical Finance, 2022

Wharton Teaching Excellence Award, 2020-2021, 2021-2022

Kauffman Foundation Knowledge Challenge Fellowship, 2018-2019

John Meyer Housing Fellowship, Joint Center for Housing Studies, 2017

Certificate of Teaching Excellence, Bok Center, Harvard University, 2017, 2018

Summer Travel and Research Award, Harvard University, 2016, 2017

Graduate School of Arts and Sciences Fellowship, Harvard University, 2014-2018

Peter A. Greenberg '77 Mathematics Departmental Prize, Princeton University, 2011

Birch Family Prize, Bendheim Center for Finance, Princeton University, 2011

Phi Beta Kappa, 2011

Grants

Wharton Dean's Research Fund, 2021

Jacobs Levy Equity Management Center for Quantitative Financial Research Grant, 2021

Refereeing Activity

International Economic Review, Journal of Economic Behavior and Organization, Journal of Finance, Journal of Financial Economics, Journal of Housing Economics, Journal of Industrial Economics, Management Science, Marketing Science, Journal of Public Economics, RAND Journal of Economics, Review of Economic Studies, Review of Economics and Statistics, Review of Financial Studies, Journal of Urban Economics

Professional Service

Wharton Faculty IT Steering Committee, 2021-22

Wharton Applied Economics Ph.D. Admissions Committee, 2020-21, 2021-22

Co-Organizer of Wharton Applied Economics Workshop, 2020-21, 2021-22, 2022-23

Co-Organizer of University of Pennsylvania Industrial Organization Seminar, 2020-2021, 2022-2023

Seminars and Conferences (including scheduled):

2023: ASSA, NBER Workshop of Digital Economics, The Crown Family Israel Center for Innovation at Kellogg, Tsinghua PBC School of Finance*, SUNY Buffalo, Federal Trade Commission, IIOC

2022: AREUEA-ASSA (discussant), Kenan Institute Frontiers of Entrepreneurship Conference, Federal Reserve Bank of Atlanta, Peking University*, NBER Winter IO, Harvard Business School*, Arizona State University, Stanford GSB (Finance), Workshop on Entrepreneurial Finance and Innovation (WEFI), Business Identity and Networks Conference*, NBER SI Entrepreneurship (discussant), Western Finance Association, NYU Stern School of Business, University of Utah Eccles School of Business, Wharton People and Organizations Conference, NBER Corporate Finance (discussant), FTC Microeconomics Conference (discussant), CMU Tepper School of Business

2021: AREUEA-ASSA (discussant), MIT Sloan (Initiative on the Digital Economy), German Research Foundation, Yale Cowles Foundation Models and Measurement Conference*, NBER Summer Institute Entrepreneurship, NBER Summer Institute Digitization, Oxford Said, FHFA Econ Summit, IO², Urban Economics Association Annual Meeting*, Workshop on Entrepreneurial Finance and Innovation (discussant), NYU IO Day, NBER Productivity Lunch*, Yale University, Texas A&M

2020: IO²*, Southern Economic Association Annual Meeting, Conference in Urban and Regional Economics (discussant), Urban Economics Association Annual Meeting, Stanford University (Economics), Online Spatial and Urban Seminar, The Wharton School (Finance and Real Estate), University of Pennsylvania (Economics), UT Austin (Finance), Columbia University GSB (Finance and Operations Management), Columbia University (Economics), NYU

Stern (Operations Management), Chicago Booth (Finance), MIT Sloan (Applied Economics), Berkely Haas (Finance and Real Estate), Kellogg School of Management (MEDS and Finance), Harvard Business School (Technology and Operations Management)

2019 (and earlier): Harvard University IO Workshop, Harvard University Finance Workshop, HBS Digital Initiative Workshop, MIT (Economics)*, University of Warwick, All Raise Venture Capital Summit, UC Davis

(* indicates co-author presentation)

Personal

Citizenship: China; U.S. Permanent Resident