

Marius Guenzel

The Wharton School, University of Pennsylvania
Steinberg Hall-Dietrich Hall
3620 Locust Walk
Philadelphia, PA 19104

mguenzel@wharton.upenn.edu
www.mariusguenzel.com
fnce.wharton.upenn.edu/profile/mguenzel
+1 (510) 612 4514

Research Fields

Primary Fields: Corporate Finance, Behavioral Finance
Secondary Fields: Behavioral Economics, Organizational Economics

Academic Appointments

The Wharton School, University of Pennsylvania

— Assistant Professor of Finance 2021–
Lecturer 2020–2021

Affiliations

Wharton Neuroscience Initiative, Faculty Affiliate 2021–

Analytics at Wharton, Faculty Affiliate 2021–

Education

UC Berkeley, Haas School of Business

— Ph.D. in Finance 2021
Advisors: Ulrike Malmendier, David Sraer, Ned Augenblick
M.S. in Finance 2017

University of Mannheim, Business School

— Ph.D. Coursework in Finance and Economics 2014–2015
M.Sc. in Business (with distinction) 2014
B.Sc. in Business 2012

Publications and Forthcoming Papers

“In Too Deep: The Effect of Sunk Costs on Corporate Investment”
The Journal of Finance, forthcoming

“Behavioral Corporate Finance: The Life Cycle of a CEO Career” (with Ulrike Malmendier)
Oxford Research Encyclopedia of Economics and Finance, Oxford University Press, September 2020

Working Papers

“CEO Stress, Aging, and Death” (with Mark Borgschulte, Canyao Liu, and Ulrike Malmendier)
R&R at The Journal of Finance

“CEO Social Preferences and Layoffs” (with Clint Hamilton and Ulrike Malmendier)

“Excess Commitment in R&D” (with Tong Liu)

Presentations

(external presentations only — includes scheduled presentations, * indicates conference presentations by coauthor)

AFA Annual Meeting*, RCFS Winter Finance Conference, MARC (discussant), Drexel Corporate Governance Conference, Kentucky Finance Conference	2023
NBER Conference on Aging and Health, Chicago Booth Behavioral Approaches to Financial Decision Making Conference, University of Sao Paulo (Economics)	2022
AFA Annual Meeting, Behavioral Economics Annual Meeting (BEAM), Finance, Organizations and Markets (FOM) Conference	2021
AFA Annual Meeting*, UCL (Economics), University of Pennsylvania (Wharton), University of Michigan (Ross), University of Maryland (Smith), Yale SOM (Behavioral Finance Guest Lecture)	2020
NBER Organizational Economics Fall Meeting*, Finance, Organizations and Markets (FOM) Conference, UC Berkeley–Stanford Joint Finance Seminar	2019
UC Berkeley–Stanford Joint Behavioral Economics Mini-Conference*, University of Bonn briq Workshop on Skills, Preferences, and Educational Inequality*	2018
UC Berkeley–Stanford Joint Finance Seminar	2017

Scholarships, Awards, and Grants

Jacobs Levy Equity Management Center for Quantitative Financial Research Grant	2023
Jacobs Levy Equity Management Center for Quantitative Financial Research Grant	2022
Analytics at Wharton Research Grant	2021
Minder Cheng Research Fellowship	2017–2018
Haas School of Business Departmental Fellowship	2015–2020
Südwestmetall Junior Scholars Award	2015
Germany Scholarship of the Federal Government (Deutschlandstipendium)	2012–2014
Julius-Paul-Stiegler Scholarship	2011–2012
Erasmus Scholarship	2011–2012
University of Mannheim Scholarship	2010–2011

Teaching Experience

Wharton

Behavioral Finance (Undergraduate, FNCE403/FNCE2390), Instructor	2021–
<i>Wharton Teaching Excellence Award 2021-2022</i>	

UC Berkeley

Corporate Finance (Evening MBA), Teaching Assistant	2019
Empirical Corporate Finance (Ph.D.), Teaching Assistant	2019

University of Mannheim

Corporate Finance (Master's), Teaching Assistant	2014, 2015
--------------------------------------------------	------------

Professional Activities

Referee

American Economics Journal: Economic Policy, American Economic Review, Journal of Corporate Finance, Journal of Finance, Journal of Financial Economics, Journal of Macroeconomics, Management Science, Review of Corporate Finance Studies, Review of Finance, Review of Financial Studies

Program Committee

SFS Cavalcade North America

2021, 2022, 2023

EFA Annual Meeting

2021, 2022, 2023

Organizer

Wharton Finance Department Brownbag Seminar

2021–2022

Wharton Finance Department External Seminar (Micro, Co-Organizer)

2020–2021

UC Berkeley–Stanford Joint Seminar Ph.D. Session

2017, 2018

UC Berkeley Financial Economics Ph.D. Seminar

2018, 2019

Speaking Engagements

Retail Investors Affinity Group, Wharton Club of New York

2021

Selected Research Assistantships

Research Assistant to Professor Ulrike Malmendier

2016–2018

— Assisted with chapter on *Behavioral Corporate Finance*, published in the *Handbook of Behavioral Economics*, Vol. 1, Elsevier, October 2018

Non-Academic Work Experience

Deutsche Lufthansa AG

2009–2012

— Study and Intensive Practice Mentorship and Internship Program, Finance

Skills

Computer: Stata, Python, R, L^AT_EX

Languages: German (native), English (fluent), Spanish (intermediate)