

KUNAL SACHDEVA

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Academic Appointment

Assistant Professor of Finance, **Rice University**, *Jones School of Business*, 2018

Education

Ph.D. Finance, **Columbia University**, *Columbia Business School*, 2018

M.Fin. Finance, **Massachusetts Institute of Technology**, *Sloan School of Management*, 2011

B.A. Economics (with distinction), **Queen's University**, *Arts and Sciences*, 2008

B.Sc. Electrical Engineering, **Queen's University**, *Applied Science*, 2007

Published and Accepted Papers

1. **Skin or Skim? Inside Investment and Hedge Fund Performance**, with Arpit Gupta. *Accepted, Management Science*.

Working Papers

2. **Can Health State-Contingent Assets Enable Greater Survival Rates?**
(Revise & Resubmit, Review of Financial Studies)
3. **The Evolution of ESG Reports and the Role of Voluntary Standards** with Ethan Rouen, and Aaron Yoon
(Revise & Resubmit, Journal of Accounting Research)
4. **The Real Effects of Environmental Activist Investing** with Lakshmi Naaraayanan and Varun Sharma
Moskowitz Prize, Best Paper on Socially Responsible Investing, 2020
Semi-finalist in the John L. Weinberg/IRRCI Research Award
Research Proposal Accepted by the Pacific Center for Asset Management at UCSD (Rady), 2020
Semi-finalist, Best Paper, FMA Virtual Conference, 2020
Best Paper in Corporate Finance and Financial Institutions at the FMA European Conference, 2021
European Investment Forum, Research Award for Best Paper, 2021
5. **Conflicting Objectives Between ESG Funds and Their Investors: Evidence From Mutual Fund Voting Records** with Tao Li and Lakshmi Naaraayanan
6. **The Role of Managerial Protections on Bank Capital Requirements** with Joshua Bosshardt, and Ali Kakhbod
7. **Missing the Target? Retirement Expectations and Target-date Funds** with Byeong-Je An

8. The Impossibility of Communication Between Investors

Work In Progress

9. **Flood Insurance and Decreasing Economic Mobility** with Deeksha Gupta, Lakshmi Naaraayanan, and Yifan Zhang
10. **Operation Choke Point** with André Silva, Pablo Slutzky, and Billy Xu

Non-Peer Reviewed Publications

Naaraayanan, Sachdeva, Sharma (2020). The Real Effects of Environmental Activist Investing. In Zingales, Kasperkevic, and Schechter (Eds.), *Milton Friedman 50 Years Later* (pp. 92-97). ProMarket.

Academic Presentations

2022: American Finance Association, Rice University (Jones), Oklahoma Energy and Commodities Finance Research Conference (Price)*, The Occasional Workshop in Environmental and Resource Economics (UC Santa Barbara), FMA Applied Finance Conference, The Financial Intermediation Research Society (FIRS)*, China International Conference in Finance (CICF)^s, FMA European^s, European Finance Association (EFA)^s, York University (Schulich)^s, Clemson University (Heyek)^s

2021: Second Registered Reports Conference (JAR)*, FMA Annual Meeting, MIT Golub Center for Finance and Policy*, Impact & Sustainable Finance*, European Investment Forum (Cambridge)*, Harvard Business School (Accounting)*, Second Sustainable Finance Forum*, FMA European*, SFS Cavalcade North America*, Vanguard*, International Monetary Fund*, IESEG School of Management*, Midwest Finance Association Meeting (MFA)*, NHH Norwegian School of Economics*, University of Delaware Weinberg Center/ECGI Corporate Governance Symposium, UC San Diego Pacific Center for Asset Management (x2)*

2020: European Winter Finance Conference*, UBC Winter Finance Conference, Mid-Atlantic Research Conference (MARC)[†], Texas Finance Festival[†], FMA Europe[†] Asia-Pacific Corporate Finance Online Workshop*, Finance in the Cloud IV, Econometric Society's World Congress, Center for Analytical Finance (ISB)*, European Finance Association (EFA)*, University of New South Wales (UNSW), Global Research Alliance for Sustainable Finance Conference (Columbia University)* Political Economy of Finance (Booth), Green and Ethical Finance (ADBI)*, Lone Star Conference (TAMU), Northern Finance Association (NFA) World Symposium on Investment Research (WSIR)*, IRMC Conference*, University of Houston, FMA Annual Meeting*

2019: Yale University (SOM)*, Q-Group*, The Financial Intermediation Research Society (FIRS), SFS Cavalcade North America, Nanyang Technological University, London Business School*, Wellington Finance Summit*, Rice University (Jones)

2018: University of Rochester (Simon), Dartmouth College (Tuck), University of British Columbia (Sauder), Ohio State University (Fisher), 10th Annual Hedge Fund and PE Research Conference*, Louisiana State University (Ourso), University of Florida (Warrington), University of Toronto (Rotman), City University of Hong Kong, Chinese University of Hong Kong, Nanyang Technological University, National University of Singapore, Vanderbilt University (Owen), Rice University (Jones) (x2), Midwest Finance Association Meeting (MFA), PNC University of Kentucky Finance Conference*, NBER Long-Term Asset Management Conference*, University of Pennsylvania (Wharton)*

2017: NYU PhD Seminar (Stern), IPC Hedge Fund Research Symposium*, Columbia University (GSB), Northern Finance Association Meeting, Berkeley (Haas)*, Junior Entrepreneurial Finance and Innovation Workshop, CEPR ESSFM in Gerzensee*, The University of Florence (IRMC)*, Two Sigma Investments LP*, New York University (Stern)*, Thirteenth Annual Penn/NYU Conference on Law and Finance*, NASDAQ DRP Research Day*, NYU/Penn Conference on Law and Finance*.

2016 and Before: Canadian Economic Association Meeting, Columbia University (numerous)

(* indicates presented by coauthor, (s) indicates scheduled presentation, (+) cancelled due to COVID-19

Academic Service

Refereeing

Review of Financial Studies, Review of Finance, Journal of Financial and Quantitative Analysis, Review of Asset Pricing Studies, Journal of Banking and Finance, Journal of Empirical Finance

Discussions and Chairing Sessions

Incentives of Fund Managers and Precautionary Fire Sales, *Abhishek Bhardwaj, Kose John, and Saptarshi Mukherjee* (SFS Cavalcade NA)

How Does Hedge Fund Activism Reengineer Corporate Culture?, *Pil-Seng Lee* (FMA)

ES Votes that Matter, *Roni Michaely, Guillem Ordonez-Calafi, Silvina Rubio* (FMA)

Employee representation and the risk of corporate pension plans, *Nicola Heusel* (MFA)

Financial Management Association, *Doctoral Student Consortium Job Market Paper Presentation* (FMA)

The Perils of Private Provision of Public Goods, *David Solomon, Umit Gurun, and Jordan Nickerson* (WFA)

Institutional Money Manager Mutual Funds, *William Beggs* (MFA)

Professional Service

School and University Service:

Moderator, ESG Investing, Rice Energy Finance Summit (2021)

Co-organizer, Seminar Series at Rice, (2019-Present)

Finance Faculty Recruiting (2019, 2021)

Interviewer, Finance PhD Admissions (2019)

Program Committee:

FMA International (2022)

FMA European Conference (2022)

FMA Applied Finance (2022)

Eastern Finance Association (2021)

Northern Finance Association (2021, 2022)

Other:

Member, Impact & Sustainable Finance Faculty Consortium

PhD Student Committees:

Ph.D. committee member *Billy Xu*, Rice University

Ongoing

Ph.D. committee member (external examiner) *Minchen Zheng*, Columbia Business School

Graduated 2019, First Placement: *Man Group*

Fellowships, Honors, and Awards

European Investment Forum, Research Award for Best Paper, 2021

Best Paper in Corporate Finance and Financial Institutions at the FMA European Conference, 2021

Teaching Excellence Award, Rice University Jones School of Business, 2021

The Pacific Center for Asset Management (PCAM) at UCSD, Proposal Accepted, 2020

Moskowitz Prize, Best Paper on Socially Responsible Investing, 2020

Semi-finalist, Best Paper, FMA Virtual Conference, 2020
Doctoral Research Grant, Chazen Institute of International Business, 2016
Distinguished Paper Award, Finance Department, 2016
Columbia Business School Doctoral Fellowship

Media Coverage and Interviews

Financial Times, Investment & Pensions Europe (IPE), Rice Business Wisdom, ProMarket (Stigler Center),
Northwestern Now, Houston Chronicle, Harvard Law School Forum, Bloomberg View, Institutional Investor,
ValueWalk, Reuters, MoneyWeek

Teaching

Rice University, Jones Graduate School of Business

2019-2021: Instructor, **Finance (Core)**, MBA, Spring Semester
Teaching Excellence Award, Rice University Jones School of Business, 2021
2020-2021: Instructor, **Financial Markets & Instruments**, MBA, Spring Semester

Professional and Executive Education

Instructor, **Financial Education for Interns**, Edgewood Management, Spring 2014 – Spring 2017
Instructor, **Financial Education for Interns**, LSH Partners (formerly Loeb), Spring 2015 - 2017
Head Teacher Assistant, **Columbia Executive Education for Debevoise & Plimpton**, Fall 2015, 2017

Past Employment

BlackRock, Associate, Blackrock Alternative Advisors (BAA), August 2011 to July 2012
Conducted research for BlackRock's fund-of-hedge fund (FOHF) platform.

Bloomberg LP, Financial Software Developer, Trading Systems, June 2008 to March 2010
Bloomberg's sell-side equity trade management financial products for market dealers.