

# Maximilian Rohrer

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Finance Department, NHH - Norwegian School of Economics

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May 14, 2024

**POSITION**      *Assistant Professor*      August 2018  
NHH - Norwegian School of Economics - Finance Department, Bergen, Norway

**EDUCATION**      *Doctor of Philosophy, Finance*      August 2012 - March 2018  
BI - Norwegian Business School - Financial Economics, Oslo, Norway

*Visiting Scholar & Lecturer*      Fall 2016 & Fall 2017  
NHH - Norwegian School of Economics, Bergen, Norway

*Visiting Scholar*      August 2015 - December 2015  
Colorado University - Boulder, Leeds School of Business, Boulder/CO, United States of America

**PUBLICATIONS**      **The Effect of Female Leadership on Contracting from Capitol Hill to Main Street**      2024

Co-authors: Jonathan A. Brogaard and Nataliya Gerasimova  
*Journal of Financial Economics*, 155  
*Harvard Law School Forum of Corporate Governance*

**Macroprudential Regulation: Mortgages versus Total Credit**      2024

Co-authors: Artashes Karapetyan and Jens Kvaerner  
*Review of Finance*, 28/1, pp. 311-351

**The Colour of Finance Words**      2023

Co-authors: Diego García and Xiaowen Hu  
*Journal of Financial Economics*, 147/3, pp. 525-549  
*Best Paper Award, 3rd Toronto Fintech Conference, 2020*

**Supply flexibility in the shale patch: Evidence from North Dakota**      2021

Co-authors: Hilde C. Bjørnland and Frode Nordvik  
*Journal of Applied Econometrics*, 36/3, pp. 273-292

**WORKING PAPERS**      **Not by Whom but Where: Analyst Reaction to Firms' ESG Incidents** 2024  
Co-authors: Nataliya Gerasimova

**It's not easy being Green**      2024

Co-authors: Jonathan A. Brogaard, Nataliya Gerasimova, and Daniel Kim  
*FinReg Blog by Duke Financial Economics Center*

**People on cable TV** 2024  
Co-authors: Diego García and Ryan Lewis

**WORK IN PROGRESS** **Green Collateral** 2024  
Co-authors: Diane Pierret, Artashes Karapetyan, Szymon Kopyta, and Roberto Steri

**Mutual Funds and AI** 2024  
Co-authors: Hanjiang Zhang and Xiaowen Hu

**TEACHING EXPERIENCE** *Lecturer:*  
Applied Textual Analysis in Business and Finance (Graduate & Ph.D.). [4.8, 4.8, 4.5, 4.3, 4.1, 4.7] Fall 2017-23  
Financial Econometrics (Graduate). Student evaluation: [4.4, 4.2, 3.6, 4.6] Fall 2019-2022  
Detecting Fraud through Textual Analysis (Graduate). [4.5, 5] Fall 2022-23  
TechUpgrade (Programming and Econometrics; Executive). Spring 2021  
Big Data and Machine Learning (Executive). [4.5] Fall 2019  
Data Visualization and Application development (Executive). [4.8] Fall 2019  
Student evaluations in squared brackets are on a scale from 1 (worst) to 5 (best).

*Additional profession experience:*  
Ernst & Young, Linz, Austria: Analyst - Valuation Summer 2011  
Nespresso, Singapore, Singapore: Analyst - Strategy Autumn 2009  
PriceWaterhouseCoopers, Munich, Germany: Analyst - Valuation Spring 2009

**CONFERENCES** *Papers presented at (\* indicates presentation by co-author):*

2024  
Future of Financial Information Conference (Stockholm, Sweden);

2023  
European Finance Association (EFA) Meeting (Amsterdam, Netherlands);  
\* Financial Intermediation Research Society (FIRS) Conference, (Vancouver, Canada)  
Midwest Finance Association (MFA) Meeting, (Chicago, US)  
\*American Economic Association (AEA) Meeting, (New Orleans, US)

2022  
International Financial Management Association (FMA) Meeting, (Atlanta, US, virtual);  
\*European Financial Management Association (FMA) Meeting, (Lyon, France, virtual);  
International Finance and Banking Society (IFABS) Annual Meeting, (Naples, Italy);  
\*28th Annual Meeting of the German Finance Association (DGF), (Marburg, Germany);  
\*Corporate Finance Day Conference, (Amsterdam, Netherland);  
\*2th Financial Markets and Corporate Governance (FMCG) Conference, (Australia, virtual);  
\*Western Economic Association International (WEAI) Meeting, (Portland, US);

2021

- \*Western Finance Association (WFA) Meetings, (US, virtual);
- \*SFS Cavalcade North America Meeting, (US virtual);
- American Economic Association (AEA) Meeting, Poster Session (US, virtual);
- Midwest Finance Association (MFA) Meeting, (US, virtual);
- \*Society for Economic Dynamics (SED) Annual Meeting, (US, virtual),
- Financial Management Association (FMA) Meeting, (US, virtual), two papers;
- International Conference of the French Finance Association (AFFI) Meeting, (France, virtual);
- \*China International Conference in Finance (CICF) (China, virtual);
- Asian Meeting of the Econometric Society (AMES) Meeting, (Malaysia, virtual);
- \*European Economic Association and Econometric Society (EEA-ESEM) Meeting, (Denmark, virtual):
- \*Annual Global Finance Conference (GFC) (US, virtual);
- \*Southwestern Finance Association (SWFA) Meeting (US, virtual);
- \*Southern Finance Association (SFA) Annual Meeting 2021 (Florida, US);
- \*Winter Conference on Machine Learning and Business (University of Miami, US, virtual);
- \*CFA Society New York: Data Science in Finance: Learning from Machine Learning (US, virtual):
- \*Future of Growth Conference, organised by the Research Centre for Economic Analysis (Canada, virtual):
- \*Annual Meeting of the Academy of Entrepreneurial Finance (AEF), (US, virtual);
- \*Entrepreneurial Finance Conference (ENTFIN), (France, virtual);
- \*Corporate Finance Day, (Rotterdam, Netherlands);
- \*LACEA LAMES meeting, (Bogotá, Colombia);
- \* Nordic Finance Young Scholars Workshop, (Copenhagen, Denmark)

2020

- European Finance Association (EFA) Meeting (Helsinki, Finland, virtual);
- Paris December Finance Meeting (Paris, France, virtual);
- \*3rd Toronto FinTech Conference (Toronto, Canada, virtual);
- \*33rd Australasian Finance and Banking Conference (Sydney, Australia, virtual);
- \*Future of Financial Information Conference webinar series (Stockholm, Sweden, virtual);
- \*NFN Young Scholars Finance Webinar series (Bergen, Norway, virtual)

2019

- Paris Financial Management Conference (Paris, France);
- Center for Corporate Finance Conference (Bergen, Norway);

2016

- Annual Congress of the European Economics Association and the Econometric Society (Geneva, Switzerland);
- NFN PhD Workshop (Bergen, Norway);
- \*Annual Meeting of the Norwegian Association of Economists (Trondheim, Norway);
- \*Annual Meeting International Association for Energy Economics (Bergen, Norway);
- \*Oil, Middle East, and the Global Economy Conference (Los Angeles, U.S.);

2015

- \*International Conference on Computational and Financial Econometrics (London, U.K.);
- NFN PhD Workshop (Helsinki, Finland);

*Invited presentation:*

Seminar series University in Stavanger 2023;  
Brownbag University of Luxembourg 2023;  
Brownbag ESSEC 2023;  
Seminar series Oslo Metropolitan University 2022;  
Brownbag NorgesBank 2022;  
Brownbag NHH Macro Group 2022;

*Discussant:*

European Finance Association (EFA) Meeting 2023 (Amsterdam, Netherlands);  
Midwest Finance Association (MFA) Meeting 2023, (Chicago, US)  
Future of Financial Information conference 2022 (Stockholm, Sweden)  
NFN Young Scholars Finance Webinar series 2021 (Bergen, Norway, virtual)  
Paris December 2020 Finance Meeting (Paris, France, virtual);  
NHH FinTech Conference 2020 (Bergen, Norway);  
Future of Financial Information Conference 2020 (Stockholm, Sweden);  
Paris Financial Management Conference 2019 (Paris, France);  
NHH FinTech Conference 2019 (Bergen, Norway);  
CAMP Workshop on Commodities, Business Cycles and Monetary Policy 2016 (Oslo, Norway)

*Organizer:*

NFF Seminar series 2020 & 2021 (Bergen, Norway);  
Nordic Finance Network (NFN) Young Scholars Webinar Series, 2020 - 2022;  
NHH FinTech Conference 2019 & 2020 (Bergen, Norway)

*Conference committee:*

CEPR-ESSEC-Lux conference on Sustainable Financial Intermediation, 2024

**PROFESSIONAL SERVICE** *Referee*

Journal of Finance, Management Science, Review of Finance, Journal of Financial and Quantitative Analysis, Journal of Economic Behaviour and Organization, and Energy Economics

*Internal service*

Job market committee member and interviewer, 2020, 2022 & 2023  
PhD hiring committee member and interviewer, 2021 & 2023  
Coordinating NHH's access/financing of RepRisk & IBES across departments

*PhD opponent*

Erika Christie Berle, 90% seminar, University in Stavanger, 2023

**OTHER SKILLS** *Languages:* German (Mother Tongue), English (Fluent), Norwegian (Fluent), Spanish (Basic);

*Programming:* R , Matlab, Stata, SPSS, SaS, Latex, Bloomberg;

**GRANTS**

**Sustainable intermediation in credit and housing markets**, grant by Agence Nationale de la Recherche, 100.000 USD  
Autumn 2021

**NHH Centre for Ethics and Economics**, research grant, 2.500 USD      Spring 2021

**Grant by Learning Lab at Norwegian School of Economics** to participate in Global Colloquium on Participant-Centered Learning at Harvard Business School; 9.000 USD      Spring 2019

**Grant by Småforsk** for research; 6.000, 7.000, and 7.000 USD      Spring 2019-21

**NFR project**, part of grant, 5.000 USD allowance      Autumn 2018