Efraim (Effi) Benmelech  
CURRICULUM VITAE

Office Address  
Finance Department  
Kellogg School of Management  
Northwestern University  
2211 Campus Drive  
Evanston, Illinois 60628 USA  
Email: e-benmelech@kellogg.northwestern.edu  
Tel: 847-491-4462

Current Positions  
2014 – present  Harold L. Stuart Professor of Finance, Kellogg School of Management, Northwestern University  
2014 – present  Director, Guthrie Center for Real Estate Research, Kellogg School of Management, Northwestern University

Education  
2001 – 2005  Ph.D., Finance, Graduate School of Business, University of Chicago  
1999 – 2001  M.B.A, The Hebrew University of Jerusalem, School of Business Administration  
1996 – 1999  B.A in Economics and Business Administration, The Hebrew University of Jerusalem, Department of Economics and the School of Business Administration

Past Academic Positions  
2012 – 2014  Associate Professor of Finance, Kellogg School of Management, Northwestern University  
2011 – 2012  Frederick S. Danziger Associate Professor of Economics, Department of Economics, Harvard University  
2009 – 2010  Associate Professor, Department of Economics, Harvard University  
2005 – 2009  Assistant Professor, Department of Economics, Harvard University  
2004 – 2005  Post-Doctoral Fellowship in Organizational Economics, Harvard Business School
Other Affiliations

2012 – present  Research Associate, National Bureau of Economic Research
2006 – 2012  Faculty Research Fellow, National Bureau of Economic Research
2016 – present  Fellow CESifo Research Network
2011 – current  Editor, Review of Corporate Finance Studies
2013 – current  Associate Editor, Journal of Finance

Research Interests

Applied Corporate Finance, Credit Markets, Credit Ratings, Financial Contracting, Bankruptcy, Economic History, Economics of Terrorism.

Refereed Publications


**Other Publications**


Working Papers


36. Unions, Productivity and Inequality 2015, (with Nittai Bergman and Huynseob Kim).


Presentations

2018 (including scheduled) American Finance Association, Hebrew University, Tel-Aviv University.


2016 China International Conference in Finance 2016 (discussant), Cornell (Johnson School of Management), CSEF-EIF-SITE Conference on Finance and Labor (2016) Capri, Federal Reserve Bank of New York, Goldman Sachs, Hebrew University, Kellogg Financial Network, Northwestern (Kellogg), Northwestern Economic History, NBER Corporate Finance (discussant), NBER Real Estate Summer Institute (discussant), Notre Dame, NYU Stern, University of Miami, University of Texas Dallas, Tsinghua University (1 paper and 1 discussion), Wharton (applied economics seminar).

(Robinson), Georgetown University (McDonough School of Business), Goldman Sachs, Hebrew University, NBER Monetary Economics, North America Winter Meeting of the Econometric Society (Boston), Stanford GSB, Regulation in Financial Markets Conference in Jerusalem, Tsinghua University, Tulane University, University of Cincinnati, University of Munich, University of Regensburg.


2013 American Economic Association (discussant), January 2013, American Finance Association, January 2013, The Analysis Group, Bar-Ilan University Ackerman Conference on Corporate Governance, Federal Reserve Board of Governors, 1st CSEF Conference on Finance and Labor, Georgia Tech, Hebrew University, Hong Kong University of Science and Technology, Northwestern Kellogg, Loyola University Chicago, NBER-CCER conference in Beijing, Perdue (Krannert), Tenth Annual Caesarea conference (discussant), University of Amsterdam, University of Chicago (economics), University of Chicago Booth School of Business, University of Chicago Law School, University of North Carolina, Western Finance Association, Washington University (Olin), Yale SOM.

2012 Berkeley (Haas), Bocconi, Ca Foscari University, Case Western, CATO Papers on Public Policy, Columbia University, Drexel University, Duke, Federal Reserve Bank of Chicago, London School of Economics, Natural Experiments and Controlled Field Experiments (Holzhausen, Germany), NBER Corporate Finance (discussant), Oxford University (Said), Stanford GSB, University of Chicago (Harris School of Public Policy), The University of Chicago Law School Conference on Creditors and Corporate Governance, 2012.


2006 Boston University, Brown, Dartmouth (Tuck), Federal Reserve Bank of Chicago (Bank Structure and Competition Conference), Federal Reserve Bank of Philadelphia, Harvard Economics (2), MIT, NBER (Corporate finance), NBER (Political Economy), NBER Summer Institute (Economics of National Security), NBER Summer Institute (Education), Northwestern (Conflict and Cooperation Conference), University of Chicago (Department of Economics and GSB), UCLA, Washington University (Olin).


2004 University of Chicago, FDIC, Harvard Economics (2), Hebrew University, MIT-Sloan.

2003 University of Chicago, NBER (Development of the American Economy).

2002 Hebrew University.

Awards, Fellowships and Scholarships
Faculty Impact Award for MBA Teaching – Kellogg School of Management, Winter 2014.
The Review of Corporate Finance Studies Best Paper Award 2012.
The Journal of Finance Brattle Group Award, First Prize, 2011.
Excellence in Refereeing Award, Quarterly Journal of Economics, 2011.
Andrew E. Furer Fellow, Department of Economics, Harvard University, 2006-2009.
John Leusner Family Fellowship (University of Chicago, GSB), 2005.
The Lehman Brothers Fellowship for Research Excellence in Finance (1st Prize), 2004-2005.
The AFA Student Travel Grant, 2004.
The CRSP Summer Paper Grant, 2002.
The Solomon Fund Fellowship, 2002.
The University of Chicago, GSB Fellowship, 2001-2005.
The Maurice Falk Award for Outstanding Students’ Papers, 1999.
The Israeli Defense Forces, Chief of General Staff Award for Outstanding Officers, (Award for Excellence and Leadership by Mr. Ehud Barak, Israel Former Prime Minister), 1994.

Keynote and Special Lectures
Munich Workshop on Behavior and Terrorism, December 2017.

Short Academic Visits
Center for Economic Studies, Munich Germany, April 2015.
Visiting Scholar, the Becker-Friedman Institute for Research in Economics, October 2013.
The Chinese University of Hong Kong, December 2011.
The Federal Reserve Bank of Minneapolis, March 2009.
Stockholm School of Economics, October 2010.
University of Chicago, Booth School of Business, October 2009.

Academic Service

Program Committee for: AFA 2010 (session chair), AFA 2013 (session chair), AFA 2017 (session chair), American Law and Economic Association Annual Meeting, 2015, Capri Conference on Finance and Labor,

Co-organizer of the NBER Corporate Finance meeting in Chicago, April 2010.


Co-organizer of the Review of Corporate Finance first conference in Nassau, the Bahamas February 2017.

AFA Nominating Committee 2014.

Professional Experience

1998 – 2001 Assistant Director, Debt Management Department, Ministry of Finance, Israel

2000 – 2001 Member, Board of Directors, Israel National Coal Supplies Company (State-owned company for coal supplies)


Outside Activities

Compensated activities during the last three years:

Teaching: Hebrew University, Ventas.

Short Academic Visits: CESifo Munich, Hebrew University, The Becker-Friedman Institute at the University of Chicago.

Honorarium for Research Papers: Goldman Sachs, Temasek.

Consulting Work: Kuperman Productions Ltd., Morris and Morris LLP.