

March 2021

## Christopher Alan Parsons

Marshall School of Business  
University of Southern California  
Los Angeles, CA

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### EMPLOYMENT:

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**University of Southern California – Marshall School of Business** *Los Angeles, CA*  
Professor of Finance  
July 2017 – June 2018; June 2020-current

**University of Washington – Foster School of Business**, *Seattle, WA*  
Michael G. Foster Professor of Finance (June 2018-May 2019)  
Joshua Green Foundation Endowed Professorship (June 2019-May 2020)

**University of California at San Diego – Rady School of Management** *La Jolla, CA*  
Assistant (2011-2013); Associate Professor of Finance with tenure (2013-2017)

**Harvard Business School** *Cambridge, MA*  
Visiting Associate Professor of Finance  
July 2013 – July 2014

**University of North Carolina – Kenan-Flagler Business School** *Chapel Hill, NC*  
Assistant Professor of Finance  
July 2008 – June 2011

**McGill University – Desautels Faculty of Management** *Montreal, PQ*  
Assistant Professor of Finance  
July 2007 – June 2008

### EDITORIAL POSITIONS:

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**Co-Editor**  
*Review of Finance*  
(Jan 2021 – current)

### EDUCATION:

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**University of Texas at Austin – McCombs School of Business** *Austin, TX*  
Ph.D. Finance  
January 2008

**University of Texas at Austin** *Austin, TX*  
B.S. Chemical Engineering  
Highest Honors, August 1997

## PEER-REVIEWED ARTICLES:

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- Giacoletti, M., Parsons, C., Peak-Bust Rental Spreads, *Journal of Financial Economics*, forthcoming.
  - Parsons, C., Sabbatucci, R., Titman, S., Geographic Lead-Lag Effects, 2020, *Review of Financial Studies* 33 (10), 4721–4770.
  - Dougal, Casey, Paul Gao, William J. Mayew and Christopher A. Parsons. 2019, What's in a (school) name? Racial discrimination in higher education bond markets *Journal of Financial Economics*, 134(3), 570- 590.
- Winner of Jensen Prize for Corporate Finance and Organizations (1<sup>st</sup> prize)**
- Parsons, C., Sulaeman, J., and Titman, S., 2018, The Geography of Financial Misconduct, *Journal of Finance* 73 (5), 2087-2137.
  - Gao, P., Parsons, C., and Shen, J., 2018, Global Relation Between Financial Distress and Equity Returns, *Review of Financial Studies* 31(1), 239-277.
  - Fisman, R., Engelberg, J., Hartzell, J., Parsons, C., 2016, Human Capital and the Supply of Religion, forthcoming, *Review of Economics and Statistics* 98 (3): 415–427. (Lead article)
  - Engelberg, J., Parsons, C., 2016, Worrying about the Stock Market: Evidence from Hospital Admissions, *Journal of Finance* 71 (3), 1227–1250.
  - Dougal, D., Engelberg, J., Parsons, C., and Van Wesep, E., 2015, Anchoring on Credit Spreads, *Journal of Finance* 70 (3), 1039-1080.
  - Dougal, C., Parsons, C., Titman, S., 2015, Urban Vibrancy and Corporate Investment, *Journal of Finance* 70 (1), 163–210.
  - Brogaard, J., Engelberg, J., Parsons, C., 2014, Networks and Productivity: Causal Evidence from Journal Editor Rotations, *Journal of Financial Economics* 111, 251-270.
  - Mayew, W., Parsons, C., Venkatachalam, M., 2013, CEO Voice pitch and the labor market success of male chief executive officers, *Evolution and Human Behavior* 34 (4), 234-248.
  - Parsons, C., Van Wesep, E., 2013, The Timing of Pay, *Journal of Financial Economics* 109 (2), 373-397.
  - Engelberg, J., Gao, P., and Parsons, C., 2013, The Price of a CEO's Rolodex, *Review of Financial Studies* 26 (1), 79-114.
  - Elkamhi, R., Ericsson, J., and Parsons, C., 2012, The Cost and Timing of Financial Distress, *Journal of Financial Economics* 105, 62-81.

- Dougal, C., Engelberg, J., Garcia, D., and Parsons, C., 2012, Journalists and the Stock Market, *Review of Financial Studies*, 25(3): 639-679 (Lead article).

-- **Winner of Michael Brennan RFS Best Paper Award (1<sup>st</sup> prize)**

- Engelberg, J., Gao, P., and Parsons, C., 2012, Friends with Money, *Journal of Financial Economics*, 103 (1), p. 169–188.

-- **Winner of Fama-DFA Prize for Best Paper in the Areas of Capital Markets and Asset Pricing (2<sup>nd</sup> prize)**

- Parsons, C., Sulaeman, J., Yates, M., and Hamermesh, D., 2011 Strike Three: Discrimination, Incentives, and Evaluation, *American Economic Review* 101, p. 1410-1435.
- Engelberg, J., Parsons, C., 2011, The Causal Impact of Media in Financial Markets, *Journal of Finance* 66 (1), p. 67-97.
- Hallman, G., Hartzell, J., and Parsons, C., 2011, Carrots and Sticks: The Threat of Termination on Explicit Incentives, *Real Estate Economics*, 39, 507-546.
- Hartzell, J., Parsons, C., and Yermack, D., 2010, Is a Higher Calling Enough? Incentives Effects in the Church, *Journal of Labor Economics* Vol. 28 (3), p. 509-538.

## WORKING PAPERS:

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**Swimming Upstream: Struggling Firms in Corrupt Cities** (with Johan Sulaeman and Sheridan Titman), revise and resubmit (3<sup>rd</sup> round), *Journal of Financial Economics*

**Urban Vibrancy and Firm Value Creation** (with Casey Dougal and Sheridan Titman), revise and resubmit (2<sup>nd</sup> round), *Review of Financial Studies*

**Are Behavioral Biases Contagious? Micro-Level Evidence from Real Estate** (with Marco Giacoletti)

## BOOK CHAPTERS AND REVIEWS:

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Parsons, C., Titman, S., 2009, Empirical Capital Structure: A Review, *Foundations and Trends in Finance* 3:1, pp 1-93.

Parsons, C., Titman, S., 2008, Capital Structure and Corporate Strategy, *Handbook of Corporate Finance: Empirical Corporate Finance, Volume 2*, Eckbo, B., Espen (ed).

## PRESENTATIONS AND DISCUSSIONS:

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American Finance Association Meetings (2011, 2012, 2013, 2014, 2016), Aalto School of Business (2014), Baruch (2020), Chapman University (2012), Claremont McKenna (2015), Columbia University (2009), Cornell University (2018), Drexel University (2020), Duisenberg School of Finance and Tinbergen Institute (2013), Emory University (2018), European Finance Association Annual Meeting (2009, 2012, 2013), Financial Research Association Meetings (2009, 2012), Florida State University (2007), Frontiers in Finance Conference, Banff (2016), Georgia Tech University (2019), George Mason (scheduled 2020), Georgetown University (2007, 2021), Harvard Business School (2011, 2013), Helsinki Finance Summit (2011), ITAM (2016), Institute for Behavioral and Household Finance (2021 scheduled) McGill University (2007), Michigan State University (2010), Northwestern University (2014), NBER Corporate Finance Meetings (2009, 2012, 2015, 2017), NBER Personnel Economics and Labor Studies Meetings (2011), NBER Economics of Religion Conference (2009), NBER Labor Studies (2012), NBER Behavioral Economics Meeting (2009, 2015), NBER Summer Institute, NBER Corporate Finance (2014, 2019), New York University (2015), Notre Dame (2015), Ohio State University (2014), Pennsylvania State University (2007), *Review of Economics and Statistics* Centenary Conference (Cambridge, MA, 2018), Rice University (2012), Rodney L. White Center Conference (Wharton, 2017), SFS Cavalcade (2011, 2014), Southern Methodist University (2010, 2012, 2015), Stockholm School of Economics (2014), Texas A&M University (2009, 2020), Texas Finance Festival (2010), Tilburg (2013), UCSD Economics (2011, 2013), University of Arkansas (2021), University of California at Berkeley (2014), University of California at Irvine (2012, 2013, 2014, 2015), University of California at San Diego (2012, 2013, 2014), University of Alabama (2015), University of Chicago (2016), University of Colorado (2013), University of Houston (2010), University of Indiana (2015), University of Illinois (2015), University of Kentucky (2016), University of Miami Behavioral Conference (2012, 2015), University of Michigan (2014), University of North Carolina (2008, 2010), University of Oklahoma (2012), University of Oregon (2015), University of Oregon Summer Finance Conference (2015), University of Rochester (2010), University of San Diego (2016), University of Texas (2008, 2010, 2015), University of Texas at Dallas (2020 scheduled) University of Utah (2016), University of Virginia (2016), University of Washington (2010, 2012, 2013, 2014), University of Western Ontario (2013), Vanderbilt (2008, 2013), Western Finance Association (2009, 2010), Wharton (2013), Yale SOM (2012, 2014).

## MEDIA COVERAGE:

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*Are Baseball Umpires Racist?* , **TIME (August 2007)**

*Study: Major League Baseball Umpires Call Strikes Based on Race*, **FOX NEWS, (August 2007)**

*A Finding of Umpire Bias Is Small but Still Striking*, **NY TIMES (August 2007)**

*Study puts umpires under even greater microscope*, **USA TODAY (September 2007)**

*Baseball: Racism Behind the Plate?* **BUSINESSWEEK (August 2007)**

*The Financial Rewards Reaped by Preachers Who Grow Their Flocks*, **SLATE (July 2010)**

*Do You Sound Like A CEO?* **FORBES (April 2013)**

*Male CEOs With Deep Voices More Likely To Have Market Success, Study Says*, **HUFFINGTON POST (April 2013)**

*Deeper is Better*, **YAHOO! FINANCE (April 2013)**

*What a Boss Sounds Like* **WASHINGTON POST (April 2013)**

*Black Colleges Have to Pay More for Loans Than Other Schools* **ATLANTIC (August 2018)**

*For historically black colleges, racism raises costs* **CBS NEWS (August 2018)**

*Racial Bias in Muni Market Costs Black Colleges, Research Shows* **BLOOMBERG (September 2018)**

## SERVICE:

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### **Ad hoc referee:**

Journal of Political Economy, American Economic Review, Quarterly Journal of Economics, Review of Economic Studies, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, and others

### **PhD committee:**

Casey Dougal (initial placement Drexel), Lawrence Schmidt (initial placement University of Chicago economics), Riccardo Sabbatucci (initial placement Stockholm School of Economics), Brigitte Roth-Tran (initial placement SEC), Jay Choi (initial placement University of North Dakota), Lucas Rooney (UW finance)

## TEACHING:

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**Business Finance (Summer 2005)**, *University of Texas, Austin, TX*

Overall evaluation: 4.8/5.0

**Applied Corporate Finance (Spring 2008)**, *McGill University, Montreal, PQ*

Overall evaluation: 4.7/5.0

**Real Estate Finance (2009-2011)**, *University of North Carolina, Chapel Hill, NC*

Overall evaluation: 4.6/5.0 (BSBA), 4.2/5.0 (MBA), 4.5/5.0 (BSBA), 4.8/5.0 (MBA), 4.9/5.0 (MBA)

**MBA Core Finance and Investments (2011-2013, 2014-2017)**, *University of California at San Diego, La Jolla, CA*

Overall evaluation 4.7/5.0 (MBA 2012), 4.9/5.0 (MBA 2012), 4.2 (MBA 2013), 4.6 (MBA 2013), 4.9 (MBA 2013), 4.4 (MBA 2015), 4.5 (2016). Recipient of "Excellence in Teaching" Award, MBA graduating class of 2016

**MBA Core Finance 2 (Spring 2014)**, *Harvard Business School, Cambridge, MA*

Overall evaluation 4.6/5.0

**EMBA Core Finance (Fall 2017, 2018, 2019, 2020)** *USC Marshall School of Business, Los Angeles, CA*

Overall evaluation 4.9/5.0 (2017), 4.8/5.0 (2018), 4.6/5.0 (2020)

**Business Finance (Fall 2018, 2019, 2020)** *University of Washington, Seattle, WA*

Overall evaluation 4.8/5.0