

# ADELINA BARBALAU

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## EMPLOYMENT AND AFFILIATIONS

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Assistant Professor of Finance, Alberta School of Business, University of Alberta, 2019 - present  
Finance Theory Group Member, 2023 - present

## EDUCATION

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Ph.D. Finance, Imperial College London, 2019  
M.Sc. Quantitative Finance, University of Bologna, *summa cum laude*, 2014  
B.Sc. Business Administration, Academy of Economic Studies Bucharest, 2011

## RESEARCH INTERESTS

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Corporate Finance, Sustainable Finance, Information Economics

## WORKING PAPERS

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**Reducing Carbon using Regulation and Financial Market Tools** with Franklin Allen and Federica Zeni

★ Best Paper Award, EFA 2023

**The Optimal Design of Green Securities** with Federica Zeni

★ Best Paper Award for Impactful Research, GRASFI 2022

**Security Design: A Review** with Franklin Allen

*R&R* Journal of Financial Intermediation

**Information Choice and Shock Transmission**

**Endogenously Ambiguous Information and Cautious Behaviour**

**Testing Inequality Restrictions in Multifactor Asset-Pricing Models** with Cesare Robotti and Jay Shanken

## PUBLICATIONS

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**Cash Holdings and Access to External Finance: Evidence from the Bank Loan Market** with Mark Huson and Lukas Roth, *Review of Corporate Finance*, 2022, 2, 65-97.

## WORK IN PROGRESS

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**International Business and Climate Change** with Franklin Allen, Erik Chavez and Federica Zeni

## CONFERENCES AND SEMINAR PRESENTATIONS

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- 2024 AFA (scheduled)
- 2023 NBER Summer Institute; RCFS Winter Conference; SGFIN Research Conference on Sustainability (Singapore)†; Energy Finance and the Energy Transition (Houston); FIRS; Frontiers in Finance Conference (Banff); FTG Summer School; LTI Bank of Italy Workshop on Long-term Investors' Trends: Theory and Practice\*; Conference on Responsibility and Ethics in Business at the Universite Cote d'Azur\*; IBEO Workshop on Corporate Finance and Financial Intermediation; Conference in Sustainable Finance at the University of Luxembourg; Cornell University ESG Investing Research Conference\*; UBC Summer Conference; Aarhus Workshop on Strategic Interaction in Corporate Finance; EFA; Cambridge Corporate Finance Theory Symposium\*; Holden Conference in Finance and Real Estate‡, Paris December Finance Meeting (scheduled).
- 2022 HEC-McGill Winter Finance Workshop; SFA; CEPR Paris Winter Symposium\*; OCC Symposium on Climate Risk in Banking and Finance; WFA\*; China International Risk Forum; EFA; Canadian Sustainable Finance Network; GRASFI Global Research Alliance for Sustainable Finance and Investment; CREDIT International Conference on Long Run Risks in Venice; FMA\*; Washington Area International Financial Symposium\*; CAFM Conference on Asia-Pacific Financial Markets; Australasian Finance and Banking Conference‡.
- 2021 AFA (poster); MFA†; Adam Smith Business School COP26 ESG and Climate Finance Conference\*; Volatility Institute at NYU Shanghai; Joint Research Conference on Firm Organization, Financing and Dynamics at the Bank of Italy\*; New Zealand Finance Meeting‡.
- 2020 FMA; Boca Corporate Finance and Governance‡.
- 2019 ITAM; ESCP Paris; ESADE Business School; Catolica-Lisbon Business School; Amsterdam Business School; Alberta School of Business; Frontiers in Finance Conference; International Risk Management Conference (Milan); FIMEF International Financial Research Conference‡; Freiburg Conference on Systemic Risk and Financial Stability; SFA‡; CFEA Conference on Financial Economics and Accounting‡; CAFM Conference on Asia-Pacific Financial Markets; Australasian Finance and Banking Conference‡.
- 2018 Royal Economic Society PhD Meeting; International Rome Conference on Money, Banking and Finance; Imperial College Business School.

*\* indicates presentation by co-author, †discussion, ‡both presentation and discussion*

## AWARDS AND GRANTS

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Hugh E. Pearson Fellowship, Alberta School of Business, 2023-2024  
SSHRC IG Grant, PI, 2022-2027  
SSHRC Supplemental Institutional Grant, PI, 2020  
EFF-SAS Research Award, Co-PI, 2020-2021  
The Edmonton Journal Fellowship, Alberta School of Business, 2020-2021  
Brevan Howard Centre for Financial Analysis PhD Scholarship, 2014 - 2019  
ISEO Summer School in Economics Scholarship, 2015  
University of Bologna Scholarship for Preparation of Thesis Abroad, 2013 - 2014  
University of Bologna Certificate of Merit, 2013  
University of Bologna Merit Based Tuition Fee Waiver, 2011 - 2013  
Academy of Economic Studies Excellence Scholarship, 2010 - 2011  
Academy of Economic Studies Merit Scholarship, 2009 - 2010  
Academy of Economic Studies Excellence Scholarship, 2008 - 2009

## PROFESSIONAL SERVICE

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**Referee:** Review of Financial Studies, Review of Corporate Finance Studies, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Climate Finance.

**Program Committee:** MFA 2023, NFA 2022-2023, SFA 2022, GRASFI 2022.

**University Service:** Finance seminar series organizer (2020-2023), PhD pre-seminar discussion group organizer (2019 - present)

## **TEACHING**

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### **Instructor, Alberta School of Business**

FIN414 - Operation of Financial Institutions (UG), Winter 2020 – present

### **Teaching Assistant, Imperial College Business School**

Corporate Finance (MBA), Fall 2017 - 2018

Corporate Finance (PhD), Fall 2017 - 2018

Financial Modelling Workshop (M), Fall 2017

International Finance (M), Spring 2017 - 2019

Investments & Risk Management (MBA), Spring 2016 - 2019

Financial Statistics (M), Fall 2015

## **RESEARCH ASSISTANTSHIPS AND OTHER EMPLOYMENT**

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Research Assistant, Imperial College Business School, London, UK, 2015 - 2018

Visiting Researcher, Imperial College Business School, London, UK, 2013 - 2014

Intern, Allianz Investment Management, Munich, Germany, 2013

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Last Updated: September 2023