

Sahil Raina

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Research interests Household finance, politics and finance, entrepreneurship, competition

Employment **University of Alberta, Alberta School of Business**

Associate Professor, Finance, 2024 – Present

Assistant Professor, Finance, 2016 – 2024

Education **University of Michigan, Ross School of Business**

PhD in Finance, 2016

Columbia University, School of Int'l & Public Affairs

MIA in Advanced Policy & Economic Analysis, 2009

Princeton University

AB in Architecture & Urban Studies, 2005

Publications **Wall Street and the Housing Bubble**

with Ing-Haw Cheng & Wei Xiong,

American Economic Review, 2014.

Ultimate Ownership and Bank Competition

with José Azar & Martin Schmalz,

Financial Management, 2021.

Debtor Income Manipulation in Consumer Credit Contracts

with Vyacheslav Mikhed, Barry Scholnick, & Man Zhang,

Journal of Financial Economics, 2024.

Working papers **Tax Breaks for Swing States? Political Bargaining, Targeted Policies, and Firm Outcomes**

with Sheng-Jun Xu, 2025,

revise and resubmit at *Review of Corporate Finance Studies*.

How Wealth and Age Interact to Affect Entrepreneurship

with Philippe d'Astous, Vyacheslav Mikhed, and Barry Scholnick, 2025.

Consumption, Savings, and Earnings Responses to Financial Windfalls

with Rajashri Chakrabarti, Philippe d'Astous, Kory Kroft, Sheisha Kulkarni, Vyacheslav Mikhed, Matt Notowidigdo, and Barry Scholnick, 2025.

Overweighting Product Quality Information from a Single Unrepresentative Peer

with Sumit Agarwal, Souphala Chomsisengphet, Barry Scholnick, & Mandy Zhang, 2025.

Reducing Strategic Default in a Financial Crisis

with Sumit Agarwal, Vyacheslav Mikhed, Barry Scholnick, & Mandy Zhang, 2022.

The Effects of Voter Partisanship on Economic Redistribution: Evidence from Gerrymandering

with Sheng-Jun Xu, 2021.

The Effect of Competition in Upstream and Downstream Industries on Firm Boundaries

with Kuncheng Zheng, 2021.

Presentations

2026: AEA*

2025: Boulder Summer Conference*; WFA*; University of Copenhagen Economics Seminar Series; University of Sydney*; NBER Household Finance*; NBER Household Finance across the Lifecycle*; NBER Public Economics*

2024: Federal Reserve Bank of Philadelphia Brownbag Series*; HEC Montréal Brownbag Series*; University of Alberta Finance Brownbag Series; UEA; University of Alberta BUEC Workshop on Economics and Finance

2023: FIRS*

2022: Federal Reserve Bank of Philadelphia CFI Seminar; University of Alberta Finance Brownbag Series; Boulder Summer Conference on Consumer Financial Decision Making

2021: University of Alberta Finance Brownbag Series; Junior Household Finance Workshop; IIOC; Wilfrid Laurier University (Lazaridis); University of Wisconsin, Milwaukee (Lubar)

2020: ASU Sonoran Winter Finance Conference*; Finance Down Under; FIRS (rescheduled); WFA*; Northeastern Finance Conference; EFA; NFA

2019: Midwest Finance Association; Macquarie University; University of New South Wales; Queensland University of Technology; ISB CAF Summer Research Conference; Paris December Finance Meeting

2018: CFIC; Frontiers in Finance

2017: Finance Down Under; Bank of England; FIRS; Frontiers in Finance; EFA; Alberta Finance Institute

2016: Baruch College (Zicklin); University of Alberta (ASoB); University of Connecticut (SoB); Federal Reserve Board of Governors; University of Miami (SoBA); University of Utah (Eccles); Norwegian School of Economics; Aalto University; IIOC; NYU/NY Fed/RFS; Frontiers in Finance

2015: University of Michigan (Ross); Peking HSBC Business School; Wayne State University (Ilitch); Temple University (Fox); Fordham University (Gabelli)
2014: University of Michigan (Ross)
2013: EFA

Starred items are presented by a co-author. Italicized items are scheduled.

Discussions

2024: UEA

2020: AFA

2019: Midwest Finance Association; FIRS; ISB CAF Summer Research Conference; NFA; Colorado Finance Summit; Paris December Finance Meeting

2017: NFA; HEC workshop on Entrepreneurship

2016: IIOC; NFA; Tel Aviv Finance Conference

Italicized items are scheduled.

Teaching

Department of Finance (University of Alberta), Instructor

FIN 702: Doctoral Seminar in Corporate Finance, 2018 – present

FIN 312/412: Investment Principles, 2017 – present

Latest rating: 4.9/5

FIN 614: Investments, 2017 – 2020

Latest rating: 4.5/5

Department of Finance (University of Michigan), Instructor

FIN 317: Corporate Financing Decisions, Spring 2012

Rating: 4.11/5

Service

Refereeing

American Economics Journal; Applied Economics; International Journal of Industrial Organization; Journal of Banking and Finance; Journal of Corporate Finance; Journal of Financial Economics; Journal of Financial & Quantitative Analysis; Journal of Financial Stability; Journal of Political Economy; Management Science; Review of Finance; Review of Financial Studies

Departmental

Organizer, PhD student pre-seminar discussion, University of Alberta, 2017 – 2022.

Student advising

Doctoral supervisor: Linfeng Tian, ongoing.

Doctoral committee member: Rodrigo Cardenas, ongoing; Fang Li (economics), ongoing; Usama Malik, ongoing; Weisu Yu, ongoing; Sihan Zhang, ongoing; Bordin Bordeerath; Joseph DeCoste; Asif Malik; Xiaowen Zhang.

Doctoral committee external examiner: Chong Meng.

Undergraduate independent study supervisor

**Honors and
awards**

Insight Grant, SSHRC, Co-PI, 2022 – 2027

Insight Development Grant, SSHRC, PI, 2021 – 2024

EFF/SAS Grant Recipient, University of Alberta, 2019 – 2020

Major Grant, AGRI, Co-PI, 2018 – 2020

Xerox Faculty Fellow, University of Alberta, 2017 – 2018

National Merit Scholarship, 2001 – 2003