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.

Tax Breaks for Swing States? Political Bargaining, Targeted Policies, and Firm Outcomes
with Sheng-Jun Xu,
Review of Corporate Finance Studies, 2026.

Working papers

Financial Matchmaking through Third Party Networks: The Facilitation of Venture Capital Financings by Law Firm Connections
with Linfeng Tian, 2026.

The Labor Market Consequences of an Increased Default Penalty
with Sumit Agarwal, Vyacheslav Mikhed, Barry Scholnick, & Mandy Zhang, 2026.

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, 2026.

Overweighting Product Quality Information from a Single Unrepresentative Peer
with Sumit Agarwal, Souphala Chomsisengphet, Barry Scholnick, & Mandy Zhang, 2025.

How Wealth and Age Interact to Affect Entrepreneurship
with Philippe d'Astous, Vyacheslav Mikhed, and Barry Scholnick, 2025.

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

2027: *AEA*
2026: AEA*; UNSW; Univ of Queensland; QUT; *CFEA*
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 (UNSW); Queensland University of Technology (QUT); 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

2026: NFA
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

PhD coordinator, 2026 – Present
Organizer, PhD student pre-seminar discussion, 2017 – 2022

Student advising

Doctoral supervisor: Linfeng Tian, ongoing; Bowen Lin, ongoing.

Doctoral committee member: Usama Malik, ongoing; Wenqi Wan, ongoing; Janice Yan, ongoing; Rodrigo Cardenas; Fang Li (economics); Weisu Yu; Sihan Zhang; Bordin Bordeerath; Joseph DeCoste; Asif Malik; Xiaowen Zhang.
Doctoral committee external examiner: Chong Meng.
Undergraduate independent study supervisor

Honors and awards

Insight Development Grant, SSHRC, Co-PI, 2026 – 2029
EFF/SAS Grant, University of Alberta, 2026 – 2027
Insight Grant, SSHRC, Co-PI, 2022 – 2027
Insight Development Grant, SSHRC, PI, 2021 – 2024
EFF/SAS Grant, 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