

# ALI SANATI

Kogod School of Business

American University

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## EMPLOYMENT

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Assistant Professor of Finance, American University 2018–present

## EDUCATION

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Ph.D., Finance, University of Minnesota 2018

M.B.A., Finance, Sharif University of Technology 2013

B.Sc., Mechanical Engineering, Sharif University of Technology 2010

## RESEARCH INTERESTS

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Corporate finance, capital raising, equity financing, capital structure, dynamic structural models.

## PUBLICATIONS

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- “How Does the Stock Market Absorb Shocks?” with Murray Frank  
*Journal of Financial Economics*, 2018, 129(1), pp. 136-153.
- “Financing Corporate Growth” with Murray Frank  
*Review of Financial Studies*, 2021, 34(10), pp. 4926–4998.
- “Dissecting the Listing Gap: Mergers, Private Equity, or Regulation?” with G. Lattanzio and W. Megginson  
*Journal of Financial Markets*, 2023, 65 (100836).
- “How Does Labor Mobility Affect Corporate Leverage and Investment?” (solo-authored)  
*Journal of Financial and Quantitative Analysis*, Conditionally Accepted.

### Book Chapter:

- “The Trade-off Theory of Corporate Capital Structure” with Hengjie Ai and Murray Frank  
*Oxford Research Encyclopedia of Economics and Finance*, 2021.

## WORKING PAPERS

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- “Monetary Policy and Corporate Investment: The Equity Financing Channel” with Mehdi Beyhaghi, Murray Frank, and Ping McLemore.
- “Comparing Capital Allocation Efficiency in Public and Private Equity Markets” with Ioannis Spyridopoulos.
- “How Does Removing the Tax Benefits of Debt Affect Firms? Evidence From the 2017 US Tax Reform.” (solo-authored) *Revise and Resubmit* at the *Review of Financial Studies*
- “Rational Stock Market Catering,” with Murray Frank.

## WORK IN PROGRESS

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- “Do Firms Cater to Investor Demand? A Demand System Approach” with David Stillerman.
- “Corporate Debt Constraints” with Mehdi Beyhaghi and Murray Frank.
- “The Impact of AI Adoption on Firms’ Productivity” with Ioannis Spyridopoulos. [In progress at the Bureau of Labor Statistics (BLS)]

## TEACHING EXPERIENCE

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<i>Advanced Quant Methods and Machine Learning in Finance</i> (G), American University	2022-present
<i>Business Finance</i> (UG), American University	2018-present
<i>Finance Fundamentals</i> (UG), University of Minnesota	2015-16

## PROFESSIONAL SERVICE

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*Ad-hoc referee:* Review of Financial Studies; Management Science; Review of Finance; Review of Corporate Finance Studies, Journal of Banking and Finance; Journal of Corporate Finance; Finance Research Letters; Journal of Law, Economics and Organization; Journal of Empirical Finance, Quarterly Journal of Finance.

## HONORS AND AWARDS

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Best Paper Award, University of Minnesota F&F Conference	2023
Excellence in Teaching Award, Kogod School of Business, American University	2022
Excellence in Research Award, Kogod School of Business, American University	2021
Best paper award in corporate finance, Semifinalist, Financial Management Association	2018
John W. Herrick Travel Award, Finance Department, University of Minnesota	2017
AFA Doctoral Student Travel Grant, American Finance Association	2016
Carlson School Travel Fellowship, University of Minnesota	2016
John W. Herrick Teaching Award, Finance Department, University of Minnesota	2016
Excellence in Teaching Award, University of Minnesota	2016
Graduate Research Fellowship, University of Minnesota	2013-2018

## PROFESSIONAL EXPERIENCE

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<i>Investment Analyst</i> , IR-Finance Group	2012-2013
<i>Co-founder and CEO</i> , Lian Engineering Ltd.	2009-2011

## CONFERENCE AND SEMINAR PRESENTATIONS (including scheduled)

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2023	AFA, FMA, SFA, Virtual Corporate Finance Seminar Series, DC Juniors Finance Conference, University of Minnesota F&F Conference.
2022	WFA, FIRS, MFA, EFA, AsianFA, World Finance Conference*, Sharif University of Tech.
2020	MFA, FIRS, SFS Cavalcade, Australian National University*, Reserve Bank of India and CAFRAL, Virtual Corporate Finance Seminar Series, Florida State University*
2019	EFA*, CICF*, Cass M&A Conference (City University of London)*, CEPR/Study Center Gerzensee*, MFA, DC Juniors Finance Conference, Peking University*, University of Alabama*, University of Buffalo*, University of Glasgow INIFINITI*, University of Minnesota*, University of Oklahoma*, SIOE (Stockholm School of Economics)*, FMA Latin America*
2018	EFA, Econometric Society (NASM), FMA, MFA, Paris Financial Management Conference*, International Conference on Economics and Management of Networks*, American University, Cornerstone Research, Florida State Univeristy, Peking University*, University of Oklahoma, University of Wisconsin-Madison
2017	AFA (poster session), Minnesota Multidisciplinary Academic Research Summit
2016	FMA (PhD student consortium), Cheung Kong Graduate School of Business*, Peking University*, Shanghai Advanced Institute of Finance*, Tsinghua University*

\* indicates presented by coauthor