

# Ana Babus

## CONTACT DETAILS

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## ACADEMIC POSITIONS

July 2013 - present	Financial Economist – Federal Reserve Bank of Chicago
Aug 2011 - July 2015	Assistant Professor – Imperial College London ( <i>on leave</i> 2013 - 2015)
Sep 2010 – July 2011	Postdoc – Bendheim Center for Finance, Princeton University
Sep 2008 – Oct 2010	Research fellow – CFAP University of Cambridge

## AFFILIATIONS

June 2013	CEPR research affiliate
April 2012	FTG member

## EDUCATION

2008	PhD in Economics. Erasmus University Rotterdam.
2004	MPhil in Economics. Tinbergen Institute, Amsterdam.
2002	BSc in Economics. Academy of Economic Studies, Bucharest.

## RESEARCH

### Working Papers

"Strategic Fragmented Markets" (with Cecilia Parlatore).  
"Trading and Information Diffusion in Over-the-Counter Markets" (with Peter Kondor). CEPR Discussion Paper 9271, 2013. (R&R at *Econometrica*)

### Publications

"Endogenous Intermediation in Over-the-Counter Markets" (with Tai-Wei Hu). accepted at *Journal of Financial Economics*, 2016.  
"The Formation of Financial Networks". *RAND Journal of Economics* 47, 239-272, 2016. Lead article.  
"Asset Commonality, Debt Maturity and Systemic Risk" (with Franklin Allen and Elena Carletti). *Journal of Financial Economics* 104, 519-534, 2012.  
"Global Stochastic Properties of Dynamic Models and their Approximations" (with Casper de Vries). *Journal of Economic Dynamics and Control* 34, 817-824, 2010.

### Work in Progress

"Strategic Opacity: A Cautionary Tale on Securitization" (with Maryam Farboodi).

### Others

"Financial Crises: Theory and Evidence" (with Franklin Allen and Elena Carletti). *Annual Review of Financial Economics*, vol. 1, 97-116, 2009.  
"Networks in Finance" (with Franklin Allen). In P. Kleindorfer and J. Wind (ed.) *Network-based Strategies and Competencies*. 2009.

## **TEACHING**

- Investments. MSc course Imperial College London (2012, 2013).
- Advanced Portfolio Management. MSc course Imperial College London (2012, 2013).
- Banking. MSc course Imperial College London (2012, 2013).
- Fixed Income: Models and Applications. MFin course Princeton University (2010).
- Money and Banking. Undergraduate course Princeton University (2010).

## **VISITING POSITIONS**

February 2015	Visiting assistant professor - University Pompeu Fabra
April – June 2010	Visiting researcher – Ente Einaudi Institute for Finance
March – May 2009	Visiting researcher – The Wharton School, University of Pennsylvania
May – Aug 2008	Visiting researcher – New York University

## **GRANTS AND AWARDS**

- Marie Curie Early Stage Fellowship for a three-month visit at the University of Mannheim, 2007.  
Marie Curie Early Stage Fellowship for a six-month visit at GREQAM, Marseille, 2007.  
Dutch Science Foundation (NWO) travel grant to visit at GREQAM, Marseille, 2006.  
Tinbergen Institute MPhil scholarship, Amsterdam, 2002-2003.

## **PAPER PRESENTATIONS**

### **Seminars and Invited talks**

- 2016: New York Fed, Cleveland Fed, Toulouse School of Economics; UCSD Rady; WashU.  
2015: Ohio State, CREI - UPF, Chicago Booth.  
2014: Carnegie Mellon, UCLA, MIT, Bank of Portugal, UIUC.  
2013: USC, Wharton, U Chicago, Minneapolis Fed.  
2012: HEC Lausanne, Minneapolis Fed, U Wisconsin, Chicago Fed, UCLA Anderson, University of Amsterdam, University of Munich.  
2011: Brown, BU, Copenhagen Business School, Fed Board, Imperial College London, Toulouse School of Economics, UCL, VU Amsterdam.  
2008-2010: ECARES – Brussels, EIEF, EUI, LSE, Princeton, Wharton; Stockholm School of Economics, University of Amsterdam, Bank of England, University of Amsterdam, Fed New York, University of Cambridge.

### **Conferences and Workshops**

- 2016: AEA; Financial Intermediation Conference(LBS); 4th European Meeting on Networks (Aix-Marseille); SED; OTC markets conference (LAEF Santa-Barbara); Hotelling Lectures conference on network (Columbia).  
2014: AFA; International Network on Expectations and Coordination (NYU); Workshop on OTC Markets (Banque de France); IEA World Congress; SED.  
2013: AEA; Adam Smith Workshops in Asset Pricing (Oxford); Workshop on Information and Market Frictions (Barcelona GSE); SED; ESSFM Gerzensee; Chicago Fed Summer Workshop on Money, Banking, Payments and Finance; Financial and Economic Networks Conference (U Wisconsin); Search and Matching Conference (Philly Fed); 2nd Annual Economics Conference: Advances in Economics (U DiTella).  
2011: Workshop on Networks and the Global Economy – Brown; Bank of Canada Workshop on Financial Institutions; SED.  
2006-2010: NBER Risk Meeting; Duke – UNC Asset Pricing Conference; WFA Meeting; ESSFM

Gerzensee, NBER Summer Institute; WFA Meeting; North American Econometric Society Meeting; Cambridge Finance – Wharton Workshop; FIRS Conference; SAET Conference; Workshop on Incentive Compatible Financial Regulations – Amsterdam; Princeton – Cambridge Conference; GAMES 2008; CIBIF Conference on “Integrating micro- and macroeconomic perspectives on financial stability”; EEA Congress; MERSS Summer School in Experimental Economics (University of Mannheim); Coalition Theory Network Workshop (CORE); Bank of Portugal conference on “Bank Competition: Financial Stability and Regulatory Implications”; Sixth Villa Mondragone Workshop in Economic Theory and Econometrics; Summer School on Rationality, Social Learning and Complexity (Aix-en-Provence); Stony Brook Conference on Game Theory; Fifth Workshop on Networks in Economics and Sociology (Utrecht University).

## **REFEREEING**

Econometrica; Economic Journal; Games and Economic Behavior; JEEA; JET; JF; JFE; JFI; JMCB; JPE; Management Science; NSF; PNAS; QJE; RED; RFS; Review of Economic Studies; Review of Finance; Science.