



DENIZ AYDIN

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CURRENT EMPLOYMENT

Washington University in St. Louis, Olin Business School
Assistant Professor of Finance, 2016 -

EDUCATION

Stanford University
Ph.D. in Economics, 2016
Committee and References: D. Bernheim, J. Beshears, R. Chetty, J. Cochrane, L. Pistaferri
M.A. in Economics, 2012

London School of Economics
M.Sc. in Finance and Economics, 2009

Sabancı University
B.A. in Economics, minor in Mathematics, 2008
Dean's High Honors

Üsküdar American Academy, 2004

RESEARCH

FIELDS

Field Experiments in Household Finance and Corporate Finance; Behavioral Economics

PUBLICATIONS

"When Fair Isn't Fair:
Understanding Choice Reversals Involving Social Preferences"
with J. Andreoni, B. Barton, D. Bernheim and J. Naecker
Journal of Political Economy, 2020, 128 (5)

"Consumption Response to Credit Expansions:
Evidence from Experimental Assignment of 45,307 Credit Lines"
American Economic Review, 2022, 112 (1), Lead Article

WORKING PAPERS

"Forbearance vs. Interest Rates:
Experimental Tests of Liquidity and Strategic Default Triggers"

"Precautionary Debt Capacity"
with O. Kim

“Purpose, Intrinsic Incentives, and Output:
a Field Experiment with Investment Advisors”
with A. Thakor and R. Thakor

WORK IN PROGRESS

“Capital Budgeting and Reallocation in Banks”
with E. Liu and J. Skrastins

“Heterogeneity and Optimal Loan Pricing”
with J. Skrastins and D. Sraer

“Discrimination in Housing”
with C. Aghamolla

EXPERIENCE

BNP Paribas-TEB, Research Advisor, 2022–
Unicredit-YapıKredi, Research Advisor to Chief Economist and Chief Data Officer, 2015-2020
Allianz-Koç, Researcher, 2014-2015
Stanford University, Research Assistant to K. Arrow, D. Bernheim, and J. Beshears, 2011-2015
Harvard Business School, Research Associate, 2014
Unicredit-YapıKredi, Intern, 2013
Analysis Group, Associate Intern, 2012
Garanti Asset Management, Intern, 2008
Sabancı University, Research Assistant, 2006-2008
British Petroleum, Intern, 2006
CEDEP Ghana, Volunteer Intern, 2006

SCHOLARSHIPS, GRANTS, AND AWARDS

Hakan Orbay Research Award, 2023
Stanford Institute for Economic Policy Research B.F. Haley and E.S. Shaw Fellowship, 2015
Stanford Center for International Development Fellowship, 2015
NBER/Sloan Foundation Household Finance Grant, 2014
Global Relations Forum Young Academics Program, 2014
Russell Sage Foundation Small Grant in Behavioral Economics, 2013
Outstanding Teaching Assistant, Stanford University, 2012
Russell Sage Foundation 10th Summer Institute in Behavioral Economics, 2012
Amos Werner Fellowship, Stanford University, 2010
Dean’s High Honors, Sabancı University, 2008
Sakıp Sabancı Fellowship, Sabancı University, 2005-08
Participant, National Science Olympiad (Physics), 2002

PRESENTATIONS (includes scheduled)

2024 Western Finance Association (Hawaii)
Financial Intermediation Research Society Conference (Berlin)
Society for Financial Studies Cavalcade (Georgia State) (discussion)
CEPR Workshop in Finance and Development (Milan)
Dartmouth (Tuck, Finance)
Purdue (Finance)

- 2023 Central Bank of the Republic of Türkiye
Sabancı University
Koç University (Winter Workshop in Economics)
HEC Paris Entrepreneurship Workshop (co-author)
ABFER Webinar (Capital Market Development) (discussion)
MIT Sloan Finance Juniors Conference
Advances in Field Experiments (University of Chicago) (co-author)
CEPR Household Finance Seminar (Virtual)
European Finance Association (Amsterdam)
International Finance and Banking Society (University of Oxford)
Portuguese Financial Network Conference (Madeira)
Barcelona School of Economics Summer Forum (Financial Shocks and Macro Outcomes)
Western Finance Association (San Francisco)
Society for Financial Studies Cavalcade (Austin)
Universidad Carlos III Madrid (Economics)
Northwestern University (Kellogg, Finance)
- 2022 NBER Innovative Data in Household Finance: Opportunities and Challenges
Koç University (Winter Workshop in Economics)
Central Bank of Chile (Household Finance Workshop)
MoFiR Workshop on Banking (Lisbon)
Advances in Field Experiments (University of Chicago)
CEPR Household Finance Workshop (Helsinki)
- 2021 American Economic Association Meetings (Virtual) (discussion)
- 2020 Econometric Society World Congress (Virtual)
Midwest Finance Association Meetings (Virtual)
American Finance Association Meetings (San Diego)
- 2019 Consumer Financial Protection Bureau Research Conference
Federal Deposit Insurance Corporation (Consumer Research Symposium)
Theory and Experiments in Monetary Economics (George Mason)
Red Rock Finance Conference
Federal Reserve Bank of St. Louis
Financial Intermediation Research Society Conference (Savannah) (discussion)
Society of Economic Dynamics (St. Louis)
Bogota Experimental Economics Conference (co-author)
- 2018 Financial Intermediation Research Society Conference (discussion)
- 2017 Federal Deposit Insurance Corporation (Consumer Research Symposium)
Federal Reserve Bank of Philadelphia (Credit and Payments Markets Conference)
Conference to Honor Stuart Greenbaum (discussion)
Western Finance Association (Whistler)
Society for Financial Studies Cavalcade (Vanderbilt)
Midwest Finance Association Meetings (Chicago)
New York University Stern Household Finance Conference
American Economic Association Meetings (Chicago)
Association for Public Economic Theory Conference (Abu Dhabi) (co-author)
Economics Science Association Meetings (Richmond) (co-author)
- 2016 Consumer Financial Protection Bureau Research Conference
Advances in Field Experiments (University of Chicago)

CEPR Household Finance Workshop (London)
University of Southern California (Marshall, Finance)
Yale University (SOM, Finance)
Federal Reserve Board
Oxford University (Said, Finance)
INSEAD (Finance)
Universita Bocconi (Finance)
University of Chicago (Booth, Finance)
Washington University (Olin, Finance)
New England Experimental Economics Workshop (University of Massachusetts) (co-author)
American Economic Association Meetings (San Francisco) (co-author)

2015 Colorado Finance Summit
Society of Economic Dynamics (Warsaw)
NBER Summer Institute (Economic Fluctuations and Growth)
Bay Area Behavioral and Experimental Economics Workshop (Santa Cruz)
Stanford Institute for Theoretical Economics (Psychology & Economics) (co-author)
Central Bank of the Republic of Türkiye

OTHER WRITING

“Household Debt Relief: Concepts and Implementation”
Global Relations Forum Policy Papers Series (in preparation)

“Isolating the Effect of Clogged Credit Arteries on the Heart of Consumer Spending”
See Far, The Wells Fargo Advisors Center for Finance and Accounting Research

TEACHING

As an Instructor at Washington University
Capital Markets and Financial Management, Undergraduate (median 9/10)
Field Experiments in Household Finance, Ph.D. (median 10/10)
Directed Reading, Ph.D.
Independent Study, Undergraduate

As a Teaching Assistant at Stanford University
Financial Economics, Undergraduate
Game Theory, Undergraduate
Microeconomic Theory, Ph.D.
Game Theory, Ph.D.

As a Teaching Assistant at Sabancı University
Game Theory, Undergraduate
Probability Theory, Undergraduate

As an Instructor at Various Institutions
Mini-course on Field Experiments in Household Finance, Ph.D.

SERVICE

Referee for *American Economic Review*, *Review of Economic Studies*, *Journal of Finance*, *Review of Financial Studies*, *Management Science*, *Journal of Financial Intermediation*, *European Economic Review*, *Experimental Economics*,

Journal of Financial Services Research, Oxford Review of Economic Policy, Economic Journal, Journal of Banking and Finance, Journal of Empirical Finance

Ad-hoc reviewer for the National Science Foundation

Program committee

Gothenburg Conference on Regulation of Banks, 2024
European Finance Association Annual Meeting, 2021-2024
Financial Intermediation Research Society Conference, 2017-2020
Colorado Finance Summit, 2016

Session chair

Western Finance Association, 2023
Financial Intermediation Research Society Conference, 2019

Service at Washington University

Co-organizer of the Corporate Finance Conference, 2022-2023
Race and Ethnicity Cluster Hire Committee, 2022
Co-organizer of the Olin-St. Louis Fed Workshop, 2022
Dean's Scholars Selection Committee, 2020
Co-organizer of Finance Brown Bag, 2016-2020
Co-organizer of the Household Finance Conference, 2019
Ph.D. Admissions, 2017
BSBA Committee, 2016-2019
Guest Lecturer
Empirical Methods in Corporate Finance, Ph.D.
Research in Finance, Ph.D.
Foundations of Business, Undergraduate
Finance
Organizational Purpose

Service at Sabanci University

University Judicial Pool, 2007
Student Union Administrative Board, 2006
Course Programming Spokesman, 2006

ADVISING

Doctoral students at Washington University

Tatiana Vdovina
Wonjin Lee
Vasudha Nukala (Indian School of Business)
Jorge Sabat (Universidad Diego Portales)

Master's students

Shuhan Li (JPMorgan Chase)
Oguz Caylan (Goldman Sachs; IMF)

Undergraduate students

Yeetang Kwok (Master's at Yale)
Jack Passyn (Master's at UC Berkeley)
Austin Bao (Master's at UC Berkeley)
Mert Akman (Master's at Johns Hopkins; Ph.D. at Rice)
Yaşar Çalışkan (McKinsey)
Aygen Ozturk (Master's at Imperial)

PERSONAL

US Permanent Resident
Two kids

Last updated February 2024