

# Ilaf Elard

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## Current Position

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### NYU SHANGHAI

*Assistant Professor of Practice in Economics* (since Feb 2020).

## Prior Positions

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### SHANGHAI UIBE

*Assistant Professor of Finance* (June 2016 – January 2020).

### BROWN UNIVERSITY

*Visiting Assistant Professor of Economics* (Dec 2015 – June 2016).

### BANK OF ENGLAND

*Visiting Researcher* (Oct 2014 – Jul 2015).

## Education

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### UNIVERSITY OF OXFORD

*Ph.D. in Economics* (2016). Advisor: Prof. Martin Ellison.

### UNIVERSITY OF OXFORD

*M.Phil. in Economics* (2011).

### UNIVERSITY OF YORK

*B.A. in Philosophy, Politics & Economics* (2009). Best exam performance on record in department's history.

## Working Papers

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1. **"The Real Effects of Financial Technology: Marketplace Lending and Personal Bankruptcy"** (with P. Danisewicz)
  - Winner of *Best Conference Paper Award* at the Second Toronto Fintech Conference.
  - Winner of *Best Conference Paper in Finance Award* at Frontiers in Business Research in China Conference.

### *Policy impact*

- (a) *U.S. Congress, 2019-2021*: quoted in testimony at the U.S. House of Representative's Financial Services Committee hearing on the bill H.R. 5050. See [U.S. House Committee Testimony](#), p.3.
- (b) *U.S. Congress, 2017-2019*: quoted in testimony in the hearing "Examining Opportunities and Challenges in the Financial Technology (Fintech) Marketplace" by U.S. House of Representative's Committee on Financial Services on the bill H.R. 3299 and bill H.R. 4439. See [U.S. House Report](#), p.157.
- (c) *U.S. Treasury's Office of the Controller of the Currency (OCC)* cites paper in [new OCC financial regulation](#). Also see [OCC rule submissions](#), U.S. Federal Register, Vol. 84, No. 225.
- (d) *U.S. Federal Deposit Insurance Corporation: FDIC* cites this paper in [newly adopted U.S. Federal Code](#). Also cited in [FDIC's press release](#) and [new regulation's fact sheet](#). Earlier cited by FDIC in: [Notice to public of proposed regulation](#), U.S. Federal Register, Vol. 84, No. 235, p. 6685.

### *Conferences and seminar presentations (selected)*

WFA 2019 (Huntington Beach, CA, U.S.); NFA 2019 (Vancouver, Canada); UIBE (Beijing, China); ABFER-CEPR-CUHK First Annual Symposium in Financial Economics (Hong Kong, China); HKBU (Hong Kong, China); Chicago Financial Institutions Conference (CFIC) 2019 (Chicago, U.S.); Annual Meeting of the Swiss Society for Financial Research (SGF) Conference 2019 (Zurich, Switzerland); The Second Toronto FinTech Conference (Toronto, Canada); SUFE (Shanghai, China); Philadelphia Fed Conference “Fintech and the New Financial Landscape” (Philadelphia, U.S.); International Rome Conference on Money, Banking and Finance (Rome, Italy); Atlanta Fed and GSU’s Center for the Economic Analysis of Risk Conference “Financial Stability Implications of New Technology” (Atlanta, U.S.).

*Media coverage:* [Cato](#), [Brookings Institution](#), [Politico](#), [Mercatus Centre](#), [Lend Academy](#), and [CEI](#).

2. **“Unconventional Monetary Policy and Asset Allocation of International Mutual Funds”** (with G. Cenedese) Bank of England Staff Working Paper No. 705 (peer reviewed).

#### *Presentations (selected):*

Bank of England (London, UK); University of Oxford (Oxford, UK); RCEA Money and Finance Workshop (Rimini, Italy); EMG-ECB “Global Liquidity and International Implications” workshop (London, UK).

3. **“Interbank Market Crisis and Financial Openness.”**

#### *Presentations (selected):*

2012 Aix-Marseille University (Marseille, France); 2014 London Business School Financial Intermediation Theory Workshop (London, UK); 2015 Royal Economic Society Postgraduate Meeting (London, UK); 2015 York-MMF-Bank of England PhD Macro Workshop (York, UK); Bank of England (London, UK); University of Oxford (Oxford, UK); Dallas Fed (Dallas, US); Banco de Mexico (Mexico City, Mexico).

## Publications

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1. **Three-player sovereign debt negotiations**, *International Economics*, 2020, Vol. 164, 2020, pp. 217-240.

## Teaching

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**NYU Shanghai:** Financial Technology, International Economics, Economic Growth.

**Shanghai UIBE:** International Finance; Money, Banking & Blockchain (post-graduate).

**Brown University:** International Finance, Intermediate Macroeconomics.

**Oxford University:** International Economics, Macroeconomics, Money & Banking, Mathematics for Economics.

## Honors, Fellowships and Grants

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**University of Oxford**, Economics Department Doctoral Studentship, 2011-15.

**University of Oxford**, Lady Margaret Hall Gavin Cameron Scholar, 2012 – 14.

**Chinese University of Hong Kong**, Global Research Excellence Scholarship, 2012-13.

**University of York**, First Prize for Best Overall Exam Performance in PPE, 2009.

**Boston Consulting Group (BCG)**, Academic Excellence Scholarship, 2007–2009.

**German National Business Foundation**, PhD Scholarship, 2012–15.

**German National Academic Exchange Service**, Graduate Scholarship, 2010 – 11.

**German National Academic Foundation**, National Fellow, 2007-2011.

# Languages

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Human languages: German (native), English (near native), Ancient Latin (Latinum), Mandarin Chinese (HSK5).

Programming: Matlab, STATA.