

Marco Giacoletti

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Academic Appointments

- Marshall School of Business (USC), July 2017 - current
Assistant Professor of Finance and Business Economics
Research Interests: Asset Pricing, Real Estate, Household Finance, Macro Finance

Education

- Stanford Graduate School of Business, 2011 - 2017
PhD in Finance
- Università Commerciale Luigi Bocconi, Milan, 2008 - 2010
Master of Science in Finance (CLEFIN LS): 110/110 summa cum laude
- Università Commerciale Luigi Bocconi, Milan, 2005 - 2008
Bachelor of Science in Finance (CLEFIN): 110/110 summa cum laude
- Red McCombs School of Business, Austin, 2007
Undergraduate International Exchange Program

Published and Forthcoming Papers

- 1 *Learning from Disagreement in the U.S. Treasury Bond Market*
with Lars T. Kristoffer Laursen and Kenneth J. Singleton
Journal of Finance, 2021, Volume 76(1), pages 395-441
- 2 *Idiosyncratic Risk in Housing Markets*
Review of Financial Studies, 2021, Volume 34(8), pages 3695-3741
- 3 *Peak-Bust Rental Spreads*
with Christopher A. Parsons
Journal of Financial Economics, 2022, Volume 143(1), pages 504-526
- 4 *Local Experiences, Search and Spillovers in the Housing Market*
with Antonio Gargano and Elvis Jarnecic
Journal of Finance, *Forthcoming*

Working Papers

- 5 *Propagating Experiences by Competing: Micro-Level Evidence from Real Estate*
R&R at the Review of Financial Studies
with Christopher A. Parsons
- 6 *Cooling Auction Fever: Evidence from the Housing Market*
R&R at the Journal of Finance
with Antonio Gargano
- 7 *Using High-Frequency Evaluations to Estimate Discrimination: Evidence from Loan Officers*
with Rawley Z. Heimer and Edison G. Yu
WRDS Best Paper in Financial Intermediation, MFA 2021

- 8 *Robbing Peter to Pay Paul? The Redistribution of Wealth Caused by Rent Control*
with Kenneth R. Ahern
NBER Working Paper 30083, May 2022
- 9 *The FOMC Cycle and Consumer Decision Making: Evidence from the Residential Housing Market*
with Rodney Ramcharan and Edison G. Yu
- 10 *The Risk-Adjusted Performance of Asset Flippers*
with Victor Westrupp

Presentations **2022/2023 (scheduled):** European Finance Association**, AREUEA Virtual Seminar, Innovations in Housing Affordability Summit (University of Utah), ASSA-American Economic Association (present and *)

2021/2022 (including scheduled): SITE (Urban and Housing)**, Northern Finance Association**, Lone Star Finance Conference**, USC (Sol Price School), Dartmouth (Household Finance Seminar), Financial Management Association*, UCSD (Rady), Baruch College (Real Estate Department), Lusk Center Research Award Symposium (USC), Queen Mary University, Paris Finance Meeting (EUROFIDAI-ESSEC)**, American Finance Association, California Corporate Finance Conference*, Midwest Finance Association**, Swiss Society for Financial Market Research (SGF)**, Yale SOM, SFS Cavalcade, AREUEA National Meeting*, USC Marshall PhD Conference*, ESCP-TAU-UCLA Conference on Housing Affordability, 4th Israel Behavioral Finance Conference**, Behavioral Finance Working Group (Queen Mary University)**, Western Finance Association

2020/2021: Northern Finance Association, NBER Meeting on *Innovative Data in Household Finance*, Econometric Society (European Winter Meeting), American Finance Association, University of Oregon (Lundquist College), ASU Sonoran Winter Finance Conference**, Yale Junior Finance Conference, Midwest Finance Association**, NBER meeting on *Inequality, Discrimination and the Financial System***, Bonn MacroHistory & MacroFinance Lab, SFS Cavalcade, ITAM Finance Conference*, AREUEA National Meeting (x2), FIRS**, IBHF Symposium**, UC Irvine (Merage), Western Finance Association, NBER Summer Institute (Household Finance)**, NBER Summer Institute (Real Estate)

2019/2020 Federal Reserve Bank of Philadelphia, HEC Montreal, University of Sydney, Wellington Finance Symposium, Experimental and Behavioral Aspects of Financial Markets** (Chapman), Chapman University, ITAM Finance Conference, UMass Amherst (Isenberg), AFAANZ**, SFS Cavalcade (present and *), Western Finance Association, UNC Junior Roundtable, World Congress of the Econometric Society

2018/2019: USC Lusk Center Symposium, UCI-UCLA-USC Urban Research Symposium*, LA Finance Day, University of San Diego, Foster Business School (UW), ITAM Finance Conference*, USC Marshall PhD Conference*, Expectations in Dynamic Marco-Models (GSE)**, Econometric Society (North American Summer Meeting), Helsinki Finance Summit, IWH-FIN-FIRE Workshop

2017/2018: RFSAS Symposium (ANU), University of Melbourne, LA Finance Day

2016/2017: American Finance Association, Simon School of Business (Rochester), Leeds School of Business (Colorado Boulder), Bocconi University, HEC Paris, Stockholm School of Economics, USC Marshall, Yale School of Management, Kenan Fla-

gler Business School (UNC), Fisher School of Business (OSU), Said Business School (Oxford), Conference on Household Finance (NYU), HULM Conference (FRB of St. Louis), Western Finance Association, Wisconsin Real Estate Conference, European Finance Association*

pre-2016/2017: European Finance Association* (2016), Western Finance Association Meetings** (2015), FRB of San Francisco - Monetary Policy and Financial Markets Conference** (2014)

(*: discussant) (**: presentation by coauthor)

Professional Activities

Conference Program Committee Member: Western Finance Association (2021, 2022), SFS Cavalcade (2021, 2022), AREUEA National Meeting 2021, ASSA-AREUEA 2021

Referee: Review of Financial Studies, Review of Economics and Statistics, Review of Economic Dynamics, Management Science, Journal of Financial and Quantitative Analysis, Review of Finance, Real Estate Economics, American Economic Journal: Macroeconomics, American Economic Review: Insights, Journal of Political Economy, Journal of Banking and Finance, Journal of Real Estate Finance and Economics

Professional Associations: Macro Finance Society, American Finance Association, European Finance Association, American Real Estate and Urban Economics Association, Econometric Society

Other Services:

- USC Marshall Real Estate Curriculum Review Committee (2020-2021)
- USC Marshall Finance PhD Admissions Committee (2020)
- Co-Organizer of USC Marshall Finance Seminar Series (Fall 2018-Spring 2021)

Teaching

USC Marshall:

- Real Estate Investment Trusts Analysis, Undergraduate and MBA (FBE 499 and 599): Spring 2022
- Real Estate Finance and Investments, Undergraduate (FBE 391): Spring 2021, Spring 2022
- Advanced Real Estate Analysis, Undergraduate (FBE 470): Fall 2021
- Real Estate Finance and Investments, MBA (FBE 591): Spring 2021
- Finance, Macroeconomics and Housing Markets, PhD (FBE 670): Spring 2021
- Business Finance Undergraduate Core (BUAD 306): Fall 2017, Fall 2018, Spring 2020

Grants

2020: AFAANZ Research Grant

2019: USC Lusk Center Research Award, AFAANZ Research Grant

Honors, Scholarships and PhD Summer Schools

- 2017 Cubist Systematic Strategies PhD Candidate Award for Outstanding Research (Western Finance Association Meetings)
- Massachusetts Institute of Technology: Capital Markets Initiative (Summer 2013)
- London School of Economics: Dysfunctional Financial Markets (Summer 2013)

**Work
Experience**

- Intesa Sanpaolo SpA, Turin, 2010
Internship: Research Analyst, Staff of the Chairman
- Barclays Capital PLC, London, 2009
Summer Internship: Exotic Interest Rates Desk
- European Investment Consulting Srl, Milan, 2008
Internship: Risk Analyst

Languages

- Italian (native), English (proficient), French (basic)