

**YIGITCAN KARABULUT**  
Frankfurt School of Finance and Management  
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## EMPLOYMENT

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<b>Frankfurt School of Finance and Management</b> Associate Professor of Finance	2022 – present
<b>Frankfurt School of Finance and Management</b> Assistant Professor of Finance	2018 – 2022
<b>Rotterdam School of Management, Erasmus University</b> Assistant Professor of Finance	2014 – 2018

## OTHER AFFILIATIONS

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<b>Centre for Economic Policy Research</b> Member, Household Finance RPN	2024 – present
<b>Network for Studies on Pension, Aging and Retirement</b> International Research Fellow	2018 – present
<b>Deutsche Bundesbank</b> External Researcher	2010 – present
<b>Centre for Economic Policy Research</b> Network Associate	2018 – 2023
<b>Erasmus Research Institute of Management</b> Associate Member	2014 – 2018
<b>Deutsche Bundesbank</b> External Expert, Project Group on Big Data	2015 – 2017
<b>Sveriges Riksbank</b> Dissertation Intern	2011

## PUBLICATIONS

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- “Shattered Housing” (with Jonas Happel, Larissa Schaefer, and Selale Tuzel), 2024, **Journal of Financial Economics** 156  
- *Editor’s Choice article*
- “Do Robots Increase Wealth Dispersion?” (with Francisco Gomes and Thomas Jansson), 2024, **Review of Financial Studies** 37(1), 119-160
- “Do the Rich Gamble in the Stock Market? Low Risk Anomalies and Wealthy Households” (with Turan G. Bali, A. Doruk Gunaydin, and Thomas Jansson), 2023, **Journal of Financial Economics** 150(2)
- “Financial Literacy Externalities” (with Michael Haliassos and Thomas Jansson), 2020, **Review of Financial Studies** 33(2), 950-989  
- *Winner of the 2021 RFS Hillcrest Prize for Best Paper in Behavioral Finance*
- “Is Proprietary Trading Detrimental to Retail Investors?” (with Falko Fecht and Andreas Hackethal), 2018, **Journal of Finance** 73(3), pp. 1323-1361
- “Incompatible European Partners? Cultural Predispositions and Household Financial Behavior” (with Michael Haliassos and Thomas Jansson), 2017, **Management Science** 63(11), pp. 3780-3808

## WORKING PAPERS

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- “Business Education and Portfolio Returns” (with Adam Altmejd and Thomas Jansson), 2024  
“Wealth Inequality: Opportunity or Unfairness?” (with Michael Haliassos and Thomas Jansson), 2023, CEPR Discussion Paper 17237  
“Liquidity Support in Financial Institutions” (with Falko Fecht, Egemen Genc, and Patrick Weber), 2023  
“Can Facebook Predict Stock Market Activity?”, 2013  
“Financial Advice: An Improvement for Worse?”, 2013

## WORK IN PROGRESS

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- “Demographic Transition and Wealth Inequality” (with Thomas Jansson and Selale Tuzel)

## EDUCATION

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- Goethe University Frankfurt** 2009 – 2014  
PhD in Finance (*Dr.rer.pol.*) and DFG Postdoctoral Research Fellow
- Dissertation: Essays on Individual Financial Behavior
  - Committee: N. Fuchs-Schuendeln, A. Hackethal, M. Haliassos, H. Schmidt
- Goethe University Frankfurt** 2005 – 2009  
Diploma in Business Economics
- Concentrations: Finance, Macroeconomics

## TEACHING EXPERIENCE

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### *Frankfurt School of Finance and Management*

- Advanced Topics in Household Finance** 2020 – 2023  
Elective course, PhD Level
- Corporate Finance** 2020 – 2023  
Core course, Bachelor of Science
- Foundations of Finance** 2018  
Core course, Master of Finance

### *Rotterdam School of Management, Erasmus University*

- Household Finance** 2015 – 2018  
Elective course, MSc Finance & Investments
- Behavioral Finance** 2018  
Elective course, MSc Finance & Investments
- Corporate Finance** 2015, 2016  
Core course, MSc Finance & Investments

## CONFERENCES AND SEMINARS

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- 2023: National University of Singapore; Nanyang Business School; German Council of Economic Experts; UNC Conference on Market-Based Solutions for Reducing Wealth Inequality; European Finance Association\*; IWH Halle; CEPR European Conference on Household Finance; WHU
- 2022: CEPR Paris Symposium 2022; North American Winter Meeting of the Econometric Society\*; CEPR European Workshop on Household Finance\*; SFS Cavalcade North America; Household Finance and Household Surveys Workshop at the Central Bank of Chile; FS Summer Academy
- 2021: AEA Meetings; IWH-FIN-FIRE Workshop on Challenges to Financial Stability; International Association of Applied Econometrics\*; Netspar Pension Day; CEPR European Conference on Household

Finance; Bonn Household Finance Workshop; Cultural Economics and Finance Conference 2021; Copenhagen Business School

2020: SFS Cavalcade North America; SHOF Annual Conference on Consumer Behavior in Financial Markets; Netspar Pension Day

2019: Western Finance Association; European Finance Association; CEPR European Workshop on Household Finance; European Economic Association; FIRS\*; FMA International\*; TILEC Workshop; Chicago Financial Intermediation Conference; Tasks Conference on Robotics, Artificial Intelligence, and the Future of Work; Third Israel Behavioral Finance Conference\*; Universitaet Pompeu Fabra; University of Illinois at Urbana-Champaign

2018: European Economic Association; Utrecht University; Frankfurt School of Finance and Management

2017: European Finance Association; CEPR European Workshop on Household Finance; CEPR Second Annual Spring Symposium in Financial Economics\*; Second Israel Behavioral Finance Conference\*; University of Bonn

2016: International Association of Applied Econometrics; NETSPAR International Pensions Workshop; 8th. Professional Asset Management Conference

2015: First Israel Behavioral Finance Conference\*; AFFI 2015 Conference; Deutsche Bundesbank; 7th. Erasmus Liquidity Conference

2014 – 2010: ECB Workshop on Using Big Data for Forecasting and Statistics; Netspar International Pension Workshop; 13th. Conference on Research on Economic Theory and Econometrics\*, Research in Behavioral Finance Conference; Rotterdam School of Management, Erasmus University; HEC Paris; Research Workshop on Financial Economics at University of Mainz; American Finance Association; European Conference on Household Finance; 2nd. European Retail Investment Conference; Norges Bank Conference on Household Finance\*; Bundesbank-CFS-ECB Workshop on Macro and Finance; 2nd. Miami Behavioral Finance Conference; Banking Models and Banking Structures Conference\*; European Summer Symposium in Financial Markets; NBER Behavioral Finance Conference; NBER Summer Institute Household Finance Group\*; 47th. Annual Conference on Bank Structure and Competition\*; 4th. Swiss Winter Conference on Financial Intermediation; German Finance Association\*; 1st. European Retail Investment Conference; Sveriges Riksbank; European Finance Association; Household Heterogeneity and Household Finance Conference; German Finance Association; PhD Workshop of AFFI; Deutsche Bundesbank; University of Mainz

*\*Conference presentations of joint work by co-authors are indicated with an asterisk*

## PROFESSIONAL SERVICES

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Co-organizer, Micro and Macro Implications of Household Finance Seminar Series, 2021 – present

Co-organizer, Istanbul Finance Seminar Series, 2021 – 2022

Coordinator and Organizer, Frankfurt School Finance Seminar Series, 2019 – 2021

Member of Program Committee, Professional Asset Management Conference, 2016 – 2023

Member of Program Committee, European Finance Association Meetings, 2020 – 2024

Member of Program Committee, European Economic Association Meetings, 2023

Member of Program Committee, Financial Management Association Meetings, 2023

Coordinator and Organizer, Erasmus Finance Brown Bag Seminar Series, 2015 – 2017

Referee for Review of Financial Studies, Management Science, Journal of Accounting Research, Economic Journal, Journal of Economic Behavior and Organization, Economic Inquiry, International Review of Finance, Journal of Economic Psychology, Journal of Business Research, Journal of Consumer Affairs, Managerial Finance, Review of Economics of the Household, De Economist, SBUR

Reviewer for European Research Council (ERC); German Research Foundation (DFG); Independent Research Fund Denmark (IRFD)

## GRANTS AND AWARDS

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<b>Winner of the RFS Hillcrest Prize for Best Paper in Behavioral Finance</b> Paper: "Financial Literacy Externalities"	2021
<b>Winner of the IHK Best Dissertation Prize</b> Chamber of Commerce and Industry Frankfurt	2013
<b>Netspar Research Grant</b> Project: "Culture and Household Financial Behavior", Amount Funded: 10,000 Euro	2013
<b>Center of Excellence SAFE Research Grant</b> Project: "Culture and Household Financial Behavior", Amount Funded: 7,500 Euro	2013

## ADDITIONAL INFORMATION

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**Languages:** English (fluent), German (fluent), Turkish (native)

**Programming:** Stata, Matlab, R

**Personal:** Born 1984 in Istanbul