

Geraldo Cerqueiro

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Education

- 2006 - 2009 Ph.D. in Finance, Tilburg University (Tilburg)
- 2004 - 2006 M.Phil. in Finance (*Cum Laude*), Tilburg University (Tilburg)
- 2002 - 2003 M.Sc. in Economics, Universitat Pompeu Fabra (Barcelona)
- 1996 - 2001 B.Sc. in Economics, Universidade Católica Portuguesa (Lisbon)

Current position

- 2009 - Assistant Professor, Católica-Lisbon SBE (Lisbon)

Visiting positions

- Fall, 2014 Bank of Portugal (Lisbon)
- Fall, 2012 MIT – Sloan (Boston)
- 2008, 2009 Sveriges Riksbank (Stockholm)
- Fall, 2007 Federal Reserve Board (Washington DC)

Published papers

Cerqueiro, Geraldo, and Fabiana Penas, “How does personal bankruptcy law affect start-ups?” Forthcoming in *Review of Financial Studies*.

- KFS Promising Paper Award (Kauffman Foundation), 2011.

Cerqueiro, Geraldo, Deepak Hedge, Fabiana Penas, and Robert Seamans, “Debtor rights, credit supply, and innovation.” Forthcoming in *Management Science*.

Cerqueiro, Geraldo, Kasper Roszbach, and Steven Ongena (2016) “Collateralization, bank loan rates and monitoring,” *Journal of Finance*, 71, 1295-1322.

Berger, Allen, Geraldo Cerqueiro, and Fabiana Penas (2015) “Market size structure and small business lending: Are crisis times different from normal times?” *Review of Finance*, 19, 1965-1995.

Berger, Allen, Geraldo Cerqueiro, and Fabiana Penas (2011) “Does debtor protection really protect debtors? Evidence from the small business credit market,” *Journal of Banking and Finance*, 35, 1843-1857.

Cerqueiro, Geraldo, Hans Degryse, and Steven Ongena (2011) “Rules versus discretion in loan rate setting,” *Journal of Financial Intermediation*, 20, 503-529.

Working papers

Cerqueiro, Geraldo, Steven Ongena, and Kasper Roszbach (2017) “Collateral Damage? On Collateral, Corporate Financing and Performance,” revise and resubmit at the *Journal of Financial Economics*.

- Best Paper Award at the 2017 Chicago Financial Institutions Conference

Boustanifar, Hamid, Geraldo Cerqueiro, and Fabiana Penas (2017) "Debtor Protection, Credit Redistribution, and Income Inequality."

Work in progress

“Personal Bankruptcy Law and Entrepreneurship,” with Fabiana Penas and Robert Seamans.

“Evergreening and the misallocation of credit in Portugal,” with Diana Bonfim, Hans Degryse, and Steven Ongena.

“My way or the highway: Barriers to firm creation and income inequality,” with Manuel Adelino, Francesco Castellaneta, and Raffaele Conti.

Book chapters

Cerqueiro, Geraldo, Hans Degryse, and Steven Ongena (2013) “Using heteroskedastic models to analyze the use of rules versus discretion in lending decisions, and other applications,” Bell, Adrian, Chris Brooks and Marcel Prokopczuk (eds.) *Handbook of Research Methods and Applications in Empirical Finance* (Edward Elgar), 216-237.

Cerqueiro, Geraldo, Hans Degryse, and Steven Ongena (2009) “Distance, organizational structure and lending decisions,” Pietro Alessandrini, Michele Fratianni and Alberto Zazzaro (eds.) *The Changing Geography of Banking and Finance* (Springer), 57-74.

Awards and grants

Lamfalussy Research Fellowship (ECB), 2014

Research project funded by the Portuguese Foundation for Science and Technology on

Collateral, financing constraints, and creditor incentives, 34.000 Euros, 2012-2014.

Shmuel Kandel Award, awarded to an outstanding international PhD Student in Financial Economics by the Utah Winter Finance Conference, 2009.

Refereeing

Review of Financial Studies, Journal of Financial Intermediation, Journal of Banking and Finance, Journal of Money, Credit and Banking, Review of Finance, Small Business Economics, Empirical Economics, Journal of Business Ethics, Journal of Financial Stability, European Journal of Finance, Journal of Empirical Finance.

Conference presentations

Collateral Damage? On Collateral, Corporate Financing and Performance: 2017 Chicago Financial Institutions Conference.

Debtor protection, credit redistribution, and income inequality: 2016 AFA (San Francisco), 2016 Swiss Winter Conference on Financial Intermediation (Lenzerheide), 2015 Canadian Economic Association (Toronto), 2015 FMA Europe (Venice).

Debtor rights, credit supply, and innovation: 2014 FIRS (Québec City), 2014 Darden & Cambridge Judge Entrepreneurship and Innovation Research Conference (Cambridge, UK), 2014 HEC Workshop on Entrepreneurship (HEC Paris), 2013 Maryland-Smith Entrepreneurship Research Conference (U Maryland), 2013 Entrepreneurial Finance and Innovation Conference (Boston), 2013 EFA (Cambridge, UK), 2013 European Workshop of Entrepreneurship Economics (Amsterdam).

How does personal bankruptcy law affect start-ups? 2012 FIRS (Minneapolis), 2011 WFA (Santa Fé), 2011 Entrepreneurial Finance and Innovation Conference (Boston), 2010 NBER Entrepreneurship Working Group Meeting (Boston), 2010 Kauffman-Dallas Fed Conference on Small Business, Entrepreneurship, and Economic Recovery (Atlanta).

Collateralization, bank loan rates and monitoring: 2012 AFA (Chicago), 2012 FIRS (Minneapolis), 2012 SED (Limassol) 2011 EFA (Stockholm), 2011 IBEFA (Denver), 2011 CEPR-ESSFM (Gerzensee), 2011 Financial Stability Conference (Tilburg), 2011 EUI Workshop on Financial Fragility (Florence), 2011 Norges Bank Workshop on Financial Intermediation (Oslo), 2011 CAREFIN (Milano).

Market size structure and small business lending: Are crisis times different from normal times? 2012 CEPR-ECB-Kelley School of Business-Review of Finance Conference on Small Business Lending (Frankfurt).

Rules versus discretion in loan rate setting: 2008 FIRS (Anchorage), 2007 Federal Reserve Bank of Chicago's Conference on Bank Structure and Competition (Chicago),

2007 FDIC-JFSR Annual Bank Research Conference (Arlington), 2007 CEPR-ESSFM (Gerzensee), 2008 Financial Economics Workshop on Banking and Financial Intermediation (Rimini), 2007 Conference on Small Business Banking and Financing: A Global Perspective (Cagliari), 2007 Conference on Banking Regulation, Integration and Stability (Mannheim).

Does debtor protection really protect debtors? Evidence from the small business credit market: 2009 AFA (San Francisco), 2009 EFA (Bergen), 2008 FMA (Grapevine), 2008 Kauffman Foundation-Federal Reserve Bank of Cleveland conference on Entrepreneurial Finance (Cleveland).

References

- Allen Berger H. Montague Osteen, Jr., Professor in Banking and Finance
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- Hans Degryse Professor of Finance
Department of Accountancy, Finance and Insurance, University of
Leuven. Naamsestraat 69, 3000 Leuven, Belgium.
Email: hans.degryse@kuleuven.be
- Steven Ongena Professor of Banking
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