

# LEANDRO SANZ

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## ACADEMIC APPOINTMENTS

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University of Notre Dame, Mendoza College of Business 2024-Present  
Assistant Professor of Finance

## EDUCATION

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The Ohio State University, Fisher College of Business 2024  
Ph.D. in Finance

The University of Texas at Austin 2014  
M.A. Economics

The University of Maryland 2012  
B.A. Economics with Honors

The University of Maryland 2012  
B.S. Mathematics

## PUBLICATIONS

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**Property Rights Institutions, Foreign Investment, and the Valuation of U.S. MNCs** (with Leming Lin, Atanas Mihov, and Detelina Stoyanova)  
*Journal of Financial Economics*, 2019, 134(1): 214-235

**Foreign Investment, Regulatory Arbitrage, and the Risk of U.S. Banking Organizations** (with Scott Frame and Atanas Mihov)  
*Journal of Financial and Quantitative Analysis*, 2020, 55(3): 955-988

**Global Banks and Systemic Risk: The Dark Side of Country Financial Connectedness** (with Ping McLemore and Atanas Mihov)  
*Journal of International Money and Finance*, 2022, 129: 102734

**Unintended Real Effects of EDGAR: Evidence from Corporate Innovation** (with Michael Dambra and Atanas Mihov)  
*The Accounting Review*, 2024, 99(6): 75-99

**Economic Policy Uncertainty and Multinational Companies** (with Leming Lin and Atanas Mihov)  
*Review of Finance*, 2025, 29(6): 1769-1807

## WORKING PAPERS

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**Who Sets the Price? The Vertical Origins of Uniform Pricing** (with Alvin Chen and Michael D. Wittry)

**Organization capital, large startups, and the dearth of IPOs, NBER WP** (with Rüdiger Fahlenbrach and René M. Stulz)  
Media: [Harvard Law School Forum on Corporate Governance](#), [NBER digest](#)

## REGISTERED REPORTS

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**Global Financial Markets and Multinational Company Investment** (with Atanas Mihov and Detelina Stoyanova)

*R&R Review of Corporate Finance Studies*

## WORK IN PROGRESS

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**Paying More, Expecting the Same: Supply Shocks, Household Consumption, and Inflation Beliefs** (with Paul Décaire, Felix von Meyerinck, Michael Weber, and Michael Wittry)

**Geopolitics and Corporate Resilience** (with Minsu Ko and Cynthia Yin)

## CONFERENCE AND SEMINAR PRESENTATIONS

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**2026** MFA, Virtual Corporate Finance Seminar (scheduled)\*, EFA (scheduled), Happy Valley Finance Conference (scheduled)

**2025** FMA, Wabash River Finance Conference, MFA, SFS Cavalcade

**2024** FMA; NFA; EasAttern Finance Association; Boston University; University of Notre Dame; Washington University in St. Louis; Indiana University; Pennsylvania State University; University of Kentucky; University of Pennsylvania; University of Southern California; AFA

**2023** 36th Australasian Finance and Banking Conference (AFBC), PhD Forum (scheduled); 2023 Rising Scholars Conference held at MIT; FMA Doctoral Student Consortium; Nova Finance PhD Final Countdown; EFA Doctoral Tutorial; 9th USC Marshall PhD Conference in Finance; The Ohio State University; UNC IPC Spring Research Symposium\*; Brigham Young University\*; the University of Florida\*; Harvard University\*; the University of Arizona\*; the University of Georgia\*; the University of Utah\*

**2022** CEMLA/Dallas Fed Financial Stability Workshop (discussant); NFA

**2021** The Ohio State University

**2019** 4th BIS-CGFS Workshop on Research on Global Financial Stability; 17th Paris December Finance Meeting

**2017** 9th Baffi Carefin International Banking Conference\*; NFA\*; Fixed Income and Financial Institutions Conference, University of South Carolina; IBEFA Annual Meeting; Helsinki Workshop on Banking and Institutions, Bank of Finland\*

**2016** FDIC/JFSR 16th Annual Bank Research Conference\*; Conference on Financial Intermediation in Emerging Markets, University of Cape Town, South Africa; International Conference on Financial Cycles, Systemic Risk, Interconnectedness, and Policy Options for Resilience, University of New South Wales, Australia; Reserve Bank of Australia; MFA; SFA

(\* denotes presentations by co-authors)

## AWARDS

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**PROFESSIONAL SERVICE**

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**Referee**

*Journal of Financial Economics, The Review of Financial Studies, The Review of Corporate Finance Studies, Management Science, Journal of Corporate Finance*

**Program Committee**

2025 FMA Annual Meeting, 2024 FMA Annual Meeting

**TEACHING**

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Corporate Finance, University of Notre Dame  
Investments, The Ohio State University

**NON-ACADEMIC PROFESSIONAL EXPERIENCE**

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Federal Reserve Bank of Richmond, Charlotte, NC Senior Quantitative Research Analyst	2016-2019
Federal Reserve Bank of Richmond, Charlotte, NC Associate Quantitative Research Analyst	2015-2016
Federal Reserve Bank of Richmond, Charlotte, NC Research Assistant	2014-2015
The University of Maryland, College Park, MD Research Assistant	2012-2013