

Francisco Antonio Marcet Orellana¹

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Academic Experience

Associate Professor. School of Economics and Business, University of Chile (Nov 2023 - Present).

Assistant Professor. School of Economics and Business, University of Chile (Sept 2016-Nov 2023).

Education

Olin Business School, Washington University in St. Louis.

-- Doctor of Business Administration, Finance (2016).

-- MSc. in Finance. Corporate Finance and Investments Track (2014)

School of Economics and Business, University of Chile.

-- MSc. in Finance (2010).

-- BSc. in Economics (2009).

Publications

1) *The Good, the Bad, and the not so Ugly of Credit Booms?: Capital Allocation and Financial Constraints (2024)*, joint with Matias Braun and Claudio Raddatz. **Journal of Banking & Finance.**

-- Presented at: IFABS – Oxford (2021), Money Macro and Finance Society Conference – Cambridge (2021), World Bank Latin America and Caribbean Chief Economist Seminar Series (2022), IBEFA (2022).

2) *Analyst Coverage Network and Corporate Financial Policies (2023)*, joint with Radha Gopalan, Armando Gomes and Mark Leary. **Management Science.**

-- Nominated for the Best Paper Award: FMA-New Orleans (2019)

-- Presented at: FMA-New Orleans (2019), WFA-San Diego (2018), AFA-Chicago (2017), Edinburgh Corporate Finance Conference (2017), Adolfo Ibañez, Universidad Católica.

3) *Analysts' Connections and M&A Outcomes (2022)*, joint with Felipe Cortes. **Management Science.**

-- Presented at: Global Conference FMA-Colombia (2019), FMA-San Diego (2018), FIRS Conference-Hong Kong (2017), Universidad Alberto Hurtado, Northeastern University.

¹ <https://sites.google.com/view/fmarceto/>

4) *Corporate Social Responsibility in Fraud Firms (2021)*, joint with Daniel Ferrés. **Journal of Banking & Finance**.

-- Presented at: FMA Annual Meeting - Virtual (2020). Semifinalist for the “Best Paper Award” & Top10 session paper.

5) *Sell-Side Analyst Heterogeneity and Insider Trading (2021)*, joint with Harold Contreras. **Journal of Corporate Finance**.

-- Presented at: Global Conference FMA-Bogotá (2019), INFINITI Conference-Glasgow (2019), IFABS-Angers (2019), JAAF Conference-Santiago (2019).

6) *Arbitrageurs and overreaction to earnings surprises (2021)*, joint with Harold Contreras. **Finance Research Letters**.

7) *Performance Pay and Catering Incentives (2018)*, **Finance Research Letters**.

8) *Analyst Coverage Network and Stock Return Comovement in Emerging Markets (2017)*, **Emerging Markets Review (Lead Article)**.

-- Presented at: INFINITI Conference-Valencia (2017).

Submitted Papers

1) *The Positive Spillover Effects of Corporate Misconduct: Board Interlocks and Corporate Social Responsibility (2023)*, joint with Daniel Ferrés.

-- Under Review.

-- Presented at: 9th Annual ICGS -Madrid, Spain (2023), the 3rd International Corporate Governance Conference – Cardiff, UK (2023), 3rd Boca Raton Conference (2022), Word Finance Conference - Miami (2022).

Working Papers (To be submitted soon)

1) *Keeping Up with the Teslas: Technology Spillovers, Firm Capabilities, and Environmental Performance*, joint with Horacio Rousseau, Daniel Ferrés and Pascual Berrone.

-- Presented at: Academy of Management – Seattle (2022)

-- <https://journals.aom.org/doi/abs/10.5465/AMBPP.2022.14859abstract>

2) Shared Coverage and Investor Sentiment Commonality (2022), joint with Dave Berger and Kuntara Pukthuanthong.

-- Presented at: Word Finance Conference - Miami (2022).

3) Are short-sellers lured by analysts' consensus? (2022), joint with Harold Contreras.

-- Presented at: IFABS – Oxford (2021).

4) Compensation Disagreement and Investment Decisions (2020), joint with Juan Pablo Torres.

-- Presented at: AoM Journal & UAI Business School, Paper and Idea Development Workshop (2019), INFINITI Conference-Glasgow (2019), IFABS-Angers (2019) and University of Chile (DII and FEN).

Teaching Experience

- Undergraduate courses: Intro to Finance I, Finance I, Finance II.

- Graduate courses: Corporate Finance (Master in Finance), Research Methods in Corporate Finance (PhD).

Honors and Awards

- Best Publication Award 2017, School of Economics and Business, University of Chile

- Chilean Government Scholarship for Doctoral Studies- *Becas Chile* 2012-2016.

- University of Chile Academic Excellence Scholarship. MSc. in Finance (100% tuition).

- University of Chile Honors Roll (Dean's list member) in the years 2008-2010.

Research Grants

- National Research Grant - Fondecyt Iniciación (2022-2023). Grant number #11221187

- Corporate Governance Research Grant (lead researcher). Pontifical Catholic University (2021)

- Viraliza – Corfo (2020).

- Faculty Grant (co-researcher). University of Chile (2021)

- Faculty Grant (lead researcher). University of Chile (2018)

- Travel Grant. University of Chile (2017).

Other Academic Services

- Referee for Review of Finance, Journal of Corporate Finance, Journal of Banking and Finance, Corporate Social Responsibility and Environmental Management, Emerging Markets Review, Finance Review, PLOS one, Cepal Review.
- Reviewer of National Research Grants (Fondecyt - ANID).
- Academic Committee of the Santiago Finance Workshop (<https://sfw.fen.uchile.cl/sfw/>).
- Chair of the DocNet Recruiting Event (<http://docnet.fen.uchile.cl/>), 2017 and 2019.
- Organizer of internal seminars at FEN - University of Chile, 2019.
- Academic Committee of the IFABS Annual Conference, 2018.
- Finance and Accounting Seminars' organizer at University of Chile (<http://finco.uchile.cl/>).

Work Experience

- Research Assistant. University of Chile-School of Economics and Business. (Sep-2010 to Aug-2012).
 - Part-Time Economist. Research Department-EuroAmerica. (Sept-2010 to Aug-2012).
 - Junior Economist. Research Department-EuroAmerica. (Feb-2010 to Aug-2010).
- Part-Time Research Assistant (Household Finance Survey). Central Bank of Chile (Jul-2008 to Feb-2009).

Other Skills

Computer: Stata, Matlab, Bloomberg, R, Python, Capital IQ, WRDS, Worldscope, Lyx and Latex.

Language: Native Spanish speaker. Advance English speaker.

References

- **Armando Gomes:** Associate Professor of Finance. Olin Business School-Washington University. gomes@wustl.edu | +1 (314) 935-4569
- **Mark T. Leary:** Co-Vice Dean of Faculty and Research, Interim Director of WFA-CFAR and Professor of Finance. Olin Business School-Washington University. leary@wustl.edu | +1 (314) 935-6394
- **Felipe Cortes:** Associate Teaching Professor of Finance. D'Amore-McKim School of Business-Northeastern University. f.cortes@northeastern.edu | +1 (619) 373-3155