

STINE LOUISE DAETZ

CURRICULUM VITAE

Copenhagen Business School
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EDUCATION

2017 - 2018 (expected)	Danmarks Nationalbank (DK) Ph.D. Fellow, Research Department
2015	NYU Stern School of Business (USA) Visiting Scholar, Finance Department; Sponsor: Marti G. Subrahmanyam
2013 - 2018 (expected)	Copenhagen Business School (DK) Ph.D. Fellow, Department of Finance (FRIC) Advisors: Jens Dick-Nielsen and David Lando
2011	University of Essex (UK) Exchange Semester Courses: Modern Banking, Management Accounting, Corporate Finance
2010 - 2013	Copenhagen Business School (DK) MSc. in Business Administration and Management Science
2007 - 2010	Copenhagen Business School (DK) BSc. in Business Administration and Management Science

REFERENCES

David Lando Copenhagen Business School Solbjerg Plads 3 2000 Frederiksberg Denmark dl.fi@cbs.dk +45 3815 3902	Marti G. Subrahmanyam Stern School of Business New York University 44 West, Fourth Street New York, NY (USA) msubrahm@stern.nyu.edu +1 (212) 998-0348	Jens Dick-Nielsen Copenhagen Business School Solbjerg Plads 3 2000 Frederiksberg Denmark jdn.fi@cbs.dk +45 3815 3584
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RESEARCH INTERESTS

Debt and Fixed Income Markets; Credit, Liquidity and Systemic Risk; Monetary Policy and Central Banking; Corporate Finance.

JOB MARKET PAPER

“The Value of Bond Underwriter Relationships” November 2017, with J. Dick-Nielsen and M. Stenbo Nielsen

Abstract: We show that corporate bond issuers benefit from utilizing existing underwriter relationships when rolling over bonds, but at the same time become exposed to underwriter distress. A strong relationship enables the underwriter to credibly certify the issuer resulting in lower direct issuance costs and lower underpricing. However, if the underwriter becomes distressed, this spills over to the issuer’s credit risk, because it weakens the relationship and increases the risk of involuntary relationship termination. The credit risk spillover is more pronounced for risky, opaque issuers with high rollover exposure, i.e., those issuers most in need of certification by an underwriter.

OTHER WORKING PAPERS

“Corporate Hedging and Debt Refinancing” (collaboration with Deutsche Bundesbank)

“Did ECB Liquidity Injections Help the Real Economy?” with M. G. Subrahmanyam (NYU Stern), D. Y. Tang (HKU), and S. Q. Wang (WBS)

WORK IN PROGRESS

“The Market Liquidity Trap: Liquidity at the Zero Lower Bound” with M. G. Subrahmanyam (NYU Stern), L. Pelizzon (Goethe University, SAFE), and D. Tomio (Darden)

“Central Bank Funding and Bank Capital”

CONFERENCE PRESENTATIONS

2017	SGF Conference 2017, Zurich (Switzerland) 2017 Paris Financial Management Conference, Paris (France) 15th Paris December Finance Meeting, Paris (France)
2016	8th European Banking Center Network Conference, Tilburg (The Netherlands) CREDIT 2016 Conference (GRETA), Venice (Italy) 6th IWH/INFER AEPP-workshop, Halle-Saale (Germany) European Finance Association (EFA), ECB Special Session, Oslo (Norway) FEBS conference, Malaga (Spain)
2015	Midwest Finance Association, Chicago (USA)

AWARDS AND SCHOLARSHIPS

2017	Visiting Doctoral Scholarship by Danmarks Nationalbank
2013	Doctoral Scholarship by the Danish National Research Foundation, Center for Financial Frictions (FRIC), grant no. DNRF102
2010	McKinsey Award for Best Student of the Year

WORK AND TEACHING EXPERIENCE

2018	Teaching Assistant in Advanced Macroeconomics (Master Level), CBS
2016 - 2017	Lecturer in Finance (Bachelor Level), CBS (Student evaluation 4.5/5)
2014 - 2015	Teaching Assistant in Corporate Finance (Master Level), CBS
2012 - 2013	Research Assistant, Corporate Finance Department, KPMG Denmark
2011 - 2012	Research Assistant, Danish Energy Regulation Authority
2010	Research Assistant, Financial Support Department, Nykredit

PERSONAL INFORMATION

Nationality:	German
Languages:	German, Danish, English