

Christian Eufinger

CONTACT INFORMATION	IESE Business School University of Navarra Avda. Pearson, 21 08034 Barcelona, Spain	Phone: +34 608 343850 ceufinger(at)iese.edu https://blog.iese.edu/eufinger/
RESEARCH INTERESTS	Financial Intermediation, Corporate Finance, Corporate Governance	
ACADEMIC EMPLOYMENT	IESE Business School – Financial Management Department , Barcelona	
	Full Professor, 2024-	
	Associate Professor, 2020-2024	
	Assistant Professor, 2014-2020	
OTHER POSITIONS	Treasurer and Executive Committee Member of the European Finance Association (EFA), 2025-	
	Academic Director of the Master in Finance at IESE, 2025-	
	Director of the Center of International Finance (CIF) at IESE, 2025-	
	Academic Director of the Citi-IESE Credit and Debt Markets Research Project (CREDET), 2021-	
	Research Fellow at IESE Banking Initiative, 2018-	
	Research Fellow at IESE Center for Corporate Governance, 2018-	
	Research Fellow at IESE Public-Private Research Center, 2015-	
EDUCATION	University of Pennsylvania , Philadelphia	
	Visiting Scholar, Wharton Financial Institutions Center , 2013	
	Goethe University , Frankfurt, Germany	
	Ph.D., Finance, 2014	
	M.Sc., Quantitative Finance, 2013	
	Darmstadt University of Technology , Darmstadt	
	Diploma, Business Administration and Engineering, 2009	
	Eindhoven University of Technology , Eindhoven	
	Visiting Student, Erasmus Exchange Programme, 2006-2007	

PUBLICATIONS	<p>Green Banking Illusion? The Influence of “Eco-Conscious” Bank Shareholders on Credit Allocation (with Adrian Böhm, Igor Kadach, and Yuki Sakasai) - <i>The Journal of Corporate Finance</i>, Volume 92, 2025</p> <p>Zombie Credit and (Dis-)Inflation: Evidence from Europe (with Viral V. Acharya, Matteo Crosignani, and Tim Eisert) - <i>The Journal of Finance</i>, 79:3, 1883-1929, 2024</p> <p>Central Bank Policy and Firm Behavior: Evidence from the Swiss Franc Shock (with Andrej Gill and Florian Hett) - <i>Journal of International Business Studies</i>, 55:8, 1057-1068, 2024</p> <p>Whatever it takes: The Real Effects of Unconventional Monetary Policy (with Viral V. Acharya, Tim Eisert, and Christian Hirsch) - <i>The Review of Financial Studies</i>, 32:9, 3366-3411, 2019</p> <p>Interbank Networks and Backdoor Bailouts: Benefiting from other Banks’ Government Guarantees (with Tim Eisert) - <i>Management Science</i>, 65:8, 3673-3693, 2019</p> <p>Real Effects of the European Sovereign Debt Crisis: Evidence from Syndicated Loans (with Viral V. Acharya, Tim Eisert, and Christian Hirsch) - <i>The Review of Financial Studies</i>, 31:8, 2855-2896, 2018</p> <p>Incentive-Based Capital Requirements (with Andrej Gill) - <i>Management Science</i>, 63:12, 4101-4113, 2017</p>
WORKING PAPERS	<p>How Do Supply Shocks to Inflation Generalize? Evidence From the Pandemic Era in Europe (with Viral V. Acharya, Matteo Crosignani, and Tim Eisert) R&R @ RFS; Conferences: <i>AFA 2026, WFA 2024, EFA 2024, Yale Supply Chain Workshop 2024, Banco de Portugal and CEPR Conference on Financial Intermediation 2024, CEPR Paris Symposium 2023</i></p> <p>Concentrating on Bailouts: Government Guarantees and Bank Asset Composition (with Juan Gorostiaga and Bjoern Richter) Conferences: <i>EFA 2023, EEA 2023, 30th Finance Forum, MadBarWorkShop 2023, FMA 2023</i></p> <p>Breaking Bagehot’s Rules: Loan Contracting with Advantageous Central Bank Funding (with Zhiqiang Ye) Conferences: <i>Deutsche Bundesbank and HU Berlin Conference on Markets and Intermediaries 2024, CEBRA 2024, 30th Finance Forum</i></p>
WORK IN PROGRESS	<p>Banking on Bailouts: How Public Guarantees affect Loan Contracts and Borrower Investments (joint with Juan Pablo J. Gorostiaga and Zhiqiang Ye)</p>

Unholy Trinity: Bailout Guarantees, Fixed Wages, and Capital Regulation
(joint with Teng Huang)

(N)evergreening Loans: From Incurred to Expected Credit Loss Models
(joint with Guillermo Ramirez and Yuki Sakasai)

Zombie Firms and Corporate Governance (joint with Viral V. Acharya, Matteo Crosignani, and Tim Eisert)

BOOK
CHAPTERS

Same Story, Different Place? Post-Crisis Recapitalization of Banks in Japan and Europe (with Viral V. Acharya, Tim Eisert, and Christian Hirsch) in “Finance and Investment: The European Case” edited by C. Mayer, S. Micossi, M. Onado, M. Pagano and A. Polo. *Oxford: Oxford University Press*, 2018

CASES

Banco Sabadell - TSB (with Jorge Soley) - *IESE Publishing F-913*, 2015

Amazon 2018 (with Eduardo Martinez Abascal) - *IESE Publishing F-945*, 2020

Valuation of NVIDIA Corporation (with Stefano Sacchetto) - *IESE Publishing F-955*, 2020

WestWood Foods & Drinks GmbH (A) (with Eduardo Martinez Abascal) - *IESE Publishing F-981*, 2021

WestWood Foods & Drinks GmbH (B) (with Eduardo Martinez Abascal) - *IESE Publishing F-982*, 2021

ABANCA: De cajas de ahorro a una entidad bancaria de éxito (with Josep Tàpies, Jorge Soley, and Xavier Costa) - *IESE Publishing SM-1699*, 2022

Risk Management at Silicon Valley Bank - *IESE Publishing F-997*, 2023

Banking With N26 - *IESE Publishing F-998*, 2023

HIFU TAOC: Investing in Tech Projects (with Miguel Antón, Mireia Giné, and Stefano Sacchetto) - *IESE Publishing F-996*, 2023

AWARDS AND
SCHOLARSHIPS

IESE Alumni Association Research Excellence Award	2021
Best 40 Under 40 Professor (Poets&Quants)	2019
IESE Alumni Association Research Excellence Award	2019
Scholarship of the Deutsche Bundesbank	2012–2014
Ph.D. Scholarship Stiftung Geld und Waehrung	2010–2014
Postbank Finance Award	2009
ERASMUS Scholarship	2006–2007

GRANTS

Ministry of Science and Innovation Grant	2023
ESG Invest (Klimfi)	2022
Ministry Project Grant CoCoREB (Ref PGC2018-097335-A-I00)	2019
AGAUR Grant (2017 SGR 1244)	2017

	Ministry of Economy and Competitiveness Grant (Ref ECO2015-63711-P.)	2016
	Friedrich-Flick Foerderstiftung Grant	2016
	Banque de France Foundation Grant	2016
	CEPR Grant (RELTIF)	2015
	Eurolace Institute of Finance Grant	2014
TEACHING	Instructor, IESE Business School	MBA: 2019–2025; MiM: 2021–2025
	Banking	
	Instructor, IESE Business School	MBA: 2015–2020, 2022–2025; MiM: 2019
	Operational Finance	
	Instructor, IESE Business School	MBA: 2018–2021, 2023–2025; BAP: 2022;
	EMBA: 2020–2025; GEMBA: 2017; PLD/PMD: 2016, 2019, 2020	
	Corporate Finance	
	Instructor, IESE Business School	PhD: 2018, 2025
	Research Methods in Finance	
	Instructor, IESE Business School	EMBA: 2018–2025
	Capital Budgeting	
	Instructor, IESE Business School	2015, 2016, 2022–2025
	Custom Programs	
	Instructor, IESE Business School	AMP-Media: 2017
	Entrepreneurial Finance	
	Instructor, IESE Business School	MBA: 2015
	Analysis of Business Problems	
	Teaching Assistant, Goethe University	Ph.D.: 2012–2013
	Advanced Microeconomics II	
	Teaching Assistant, Goethe University	Undergraduate: 2012
	Corporate Governance in Financial Institutions	
	Teaching Assistant, Goethe University	Undergraduate: 2012
	Financial Crisis	
	Instructor, Goethe University	Ph.D.: 2010–2012
	Introductory Math Course	
	Teaching Assistant, Goethe University	Undergraduate: 2011–2012
	Microeconomics I	
OTHER	Quadriga Capital	2013
EMPLOYMENT	Commerzbank AG	2008–2009
	SAF-HOLLAND GmbH	2008