

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	Associate Director of Faculty at IESE, 2026- Treasurer and Executive Committee Member of the European Finance Association (EFA), 2025- Academic Director of IESE's Master in Finance, 2025- Director of IESE's Center of International Finance (CIF), 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

Green Banking Illusion? The Influence of “Eco-Conscious” Bank Shareholders on Credit Allocation (with Adrian Böhm, Igor Kadach, and Yuki Sakasai) - *The Journal of Corporate Finance*, Volume 92, 2025

Zombie Credit and (Dis-)Inflation: Evidence from Europe (with Viral V. Acharya, Matteo Crosignani, and Tim Eisert) - *The Journal of Finance*, 79:3, 1883-1929, 2024

Central Bank Policy and Firm Behavior: Evidence from the Swiss Franc Shock (with Andrej Gill and Florian Hett) - *Journal of International Business Studies*, 55:8, 1057-1068, 2024

Whatever it takes: The Real Effects of Unconventional Monetary Policy (with Viral V. Acharya, Tim Eisert, and Christian Hirsch) - *The Review of Financial Studies*, 32:9, 3366-3411, 2019

Interbank Networks and Backdoor Bailouts: Benefiting from other Banks’ Government Guarantees (with Tim Eisert) - *Management Science*, 65:8, 3673-3693, 2019

Real Effects of the European Sovereign Debt Crisis: Evidence from Syndicated Loans (with Viral V. Acharya, Tim Eisert, and Christian Hirsch) - *The Review of Financial Studies*, 31:8, 2855-2896, 2018

Incentive-Based Capital Requirements (with Andrej Gill) - *Management Science*, 63:12, 4101-4113, 2017

WORKING PAPERS

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: *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*

Concentrating on Bailouts: Government Guarantees and Bank Asset Composition (with Juan Pablo J. Gorostiaga and Bjoern Richter) **R&R @ JFQA**; Conferences: *EFA 2023, EEA 2023, 30th Finance Forum, MadBarWorkShop 2023, FMA 2023*

Lending Beyond Bagehot: Loan Contracting with Advantageous Central Bank Funding (with Zhiqiang Ye); Conferences: *Deutsche Bundesbank and HU Berlin Conference on Markets and Intermediaries 2024, CEBRA 2024, 30th Finance Forum*

Banking on Bailouts (with Juan Pablo J. Gorostiaga and Zhiqiang Ye); Conferences: *UC Finance 2025, Finance Forum 2025, 2025 CFRN Young Finance Scholars Annual Conference 2025*

From Stocks to Bricks: The Housing Market Effects of Dividend Tax Hikes (with Teng Huang and Martin Jacob); Conferences: *AREUEA International Conference 2025*

Common Lenders and Borrower Return Comovement (with Luca Lin, Valentina Raponi, and Haorui Wang); Conferences: *BSE Summer Forum 2026*

WORK IN
PROGRESS

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

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

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