MARTIN STRIEBORNÝ

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CURRENT APPOINTMENTS

2019 –	Lecturer in Corporate Finance and Banking, University of Glasgow – Adam Smith Business School (United Kingdom)
	- On research leave 2024-2025
2021 –	Affiliated researcher at the Knut Wicksell Centre for Financial Studies at Lund University (Sweden)

PREVIOUS APPOINTMENTS

2012 – 2019	Assistant Professor and Tore Browaldh Scholar, Lund University (Sweden)
2010 – 2012	Visiting Research Scholar, University of Michigan - Ann Arbor (United States)
2005 – 2010	Teaching Assistant, University of Lausanne (Switzerland)
2003 – 2004	Research Assistant, Georg-August-University of Göttingen (Germany)
1999 - 2001	Teaching and Research Assistant, University of Economics Bratislava (Slovakia)
1999 - 2001	Analyst, Economic Think-Tank M.E.S.A. 10 (Slovakia)

EDUCATION

2005 – 2010	PhD in Economics, University of Lausanne (Switzerland)
2006	Swiss Program for Beginning Doctoral Students, Study Center Gerzensee (Switzerland)
2004 – 2005	Advanced Studies Program in International Economic Policy Research, Kiel Institute for World Economy (Germany)
2003 – 2004	selected courses at the Faculty of Mathematics, Georg-August-University of Göttingen (Germany)
2001 – 2003	M.A. in International Economics, Georg-August-University of Göttingen (Germany)
1997	one-term visiting stay at University of Linz (Austria)
1994 – 1999	M.A. in International Business, University of Economics Bratislava (Slovakia)

RESEARCH FIELDS

Corporate Finance, Banking, Finance and Real Economy

JOURNAL ARTICLES

"Finance, Comparative Advantage, and Resource Allocation", **Review of Finance**, May 2018, Vol. 22(3), pp. 1011-1061, with Melise Jaud and Madina Kukenova

"Investment in Relationship-Specific Assets: Does Finance Matter?", **Review of Finance**, July 2016, Vol. 20(4), pp. 1484-1515, with Madina Kukenova

"Financial Development and Sustainable Exports: Evidence from Firm-Product Data", **World Economy**, July 2015, Vol. 38(7), pp. 1090-1114, with Melise Jaud and Madina Kukenova

PEER-REVIEWED BOOK CHAPTERS

"Finance and Export Survival: The Case of the MENA Region and Sub-Saharan Africa" in Tibor Besedeš and Volker Nitsch (eds): Disrupted Economics Relationships, **MIT Press,** May 2019, with Melise Jaud and Madina Kukenova

WORKING PAPERS (selected presentations by co-author denoted by *)

Stock Market Liberalizations and Export Dynamics, **R&R at Review of Finance** (with Melise Jaud and Madina Kukenova)

- Selected presentations: CICF (Guangzhou 2019), FMA (San Diego 2018), Econometric Society European Summer Meeting (Cologne 2018), Econometric Society North American Summer Meeting (Davis 2018), Adam Smith Business School at University of Glasgow, Aarhus University, Toulouse Business School, University of Groningen, Stockholm Business School, IESEG School of Management, Trinity Business School
- Semifinalist for the best paper award at FMA 2018 in the category Financial Institutions and Markets
- World Bank Policy Research Working Paper 10307

Foreign and Domestic Loans over the Business Cycle, **R&R at Journal of Financial Intermediation** (with Jens Forssbaeck, Frederik Lundtofte, and Anders Vilhelmsson)

- Presentations: FMA Europe (virtual 2021), EFMA* (virtual 2021), International Conference of the French Finance Association* (virtual 2021), China Econometric Society Meeting (virtual 2021), FMA* (New Orleans 2019), Aalborg University*

The Contagion Effect of Upstream Firms' Environmental Misconduct on Downstream Firms' Green Innovation, **R&R at Business Strategy and the Environment** (with Jifeng Hong and Pantelis Kazakis)

- Selected presentations: EFMA* (2025), AsianFA* (2025)

Foreign Institutional Investors and Underperforming CEOs: Evidence from Chinese Listed Firms (with Aijia Zhang), 2026

- Selected presentations: Humboldt University

Investor Sentiment, Institutional Ownership, and Informational Efficiency of Prices (with Ufuk Gucbilmez and Xiaoqi Yu), 2026

- Selected presentations: FMA Europe* (2025), EFMA* (2025)

Nature Dependence and Labor Investment Efficiency (with Jifeng Hong, Pantelis Kazakis, and Steven Ongena), 2026

Green Bond Issuance, External Monitoring, and Default Probability: Evidence form Green Policy Shocks (with Jifeng Hong and Pantelis Kazakis), 2026

Export Survival: The Role of Banks and Stock Markets [previously circulated as Financial Dependence and Intensive Margin of Trade] (with Melise Jaud and Madina Kukenova), 2023

- Selected presentations: University of Lausanne, Lund University, Asia Meeting of Econometric Society (virtual 2023), Portuguese Finance Network Conference (Madeira 2023), CICF (virtual 2022), FMA Europe (Lyon 2022), EFMA (Rome 2022), International Conference of the French Finance Association (virtual 2021)
- World Bank Policy Research Working Paper 10403

Does the "Foreignness" of Bank Loans Matter? Evidence from a New Dataset (with Jens Forssbaeck, Frederik Lundtofte, and Anders Vilhelmsson), 2018

- Presentations: Financial Intermediation in Emerging Markets Conference (Mumbai), FMA* (New Orleans 2019)
- Semifinalist for the best paper award at FMA 2019 in the category Financial Institutions and Markets

Suppliers, Investors, and Equity Market Liberalizations, 2017

- Selected presentations: Michigan University, Free University Amsterdam, Swedish House of Finance, University of Porto, Henley Business School, Gothenburg University, Lund University, IFN Stockholm, Sveriges Riksbank

RESEARCH IN PROGRESS

"Foreign Investors and Firm Boundaries", with Jens Forssbaeck and Madina Kukenova

RESEARCH GRANTS

- Competition Effects of Cross-Border Banking [with Jens Forssbaeck, Frederik Lundtofte, Anders Vilhelmsson], Handelsbanken Research Foundation (2020-2023: 1.7 million SEK)
- Stock Market Liberalizations and Export Dynamics [with Madina Kukenova], Webster University Research Grant (2019-2020: 5,500 CHF)
- Domestic Firms and Foreign Banks: Cross-Border Bank Loans from the Borrower's Perspective [with Jens Forssbaeck, Frederik Lundtofte, Anders Vilhelmsson], Handelsbanken Research Foundation (2015-2018: 1.2 million SEK)
- (Financial Contract Theory and Entrepreneurship - the project received funding from Handelsbanken Research Foundation, but it has been terminated and the funding returned following the death of one of the co-applicants, Ola Bengtsson)
- Swiss National Science Foundation Fellowship for a post-doctoral stay at the University of Michigan, Ann Arbor (2010-2012: 65,000 CHF)

MAIN ACADEMIC AWARDS AND SCHOLARSHIPS

- Browaldh Stipend by Handelsbanken Research Foundation (2012-2018: 2.73 million SEK)
- Prize for the PhD Thesis Excellency by the Banque Cantonale Vaudoise (2010)
- DEKA-Bank full scholarship (tuition + living expenses) for Advanced Studies in International Economic Policy Research (2004-2005)
- Gustav Hopf Prize from the Gothaer Lebensversicherung AG for the best graduate in economics at the Georg-August-University of Göttingen (2003)

- DAAD (German Academic Exchange Service) full scholarship for the study at the Georg-August-University of Göttingen (2001-2003)
- EU (TEMPUS PHARE) full scholarship for the study at the University of Linz (summer term 1997)

TEACHING EXPERIENCE

University of Glasgow - Adam Smith Business School

- Foundations of International Corporate Finance (master level) – Fall 2021, Fall 2022, Fall 2023, Fall 2025, Fall 2026
- Corporate Finance (advanced undergraduates) – Spring 2020, Spring 2021, Spring 2022, Spring 2023, Spring 2024, Fall 2025, Fall 2026
- Corporate Finance (master level) – Fall 2020, Spring 2021
- Financial Analysis and Equity Valuation (master level) – Spring 2020
- Supervision of Master & Bachelor Theses in Finance

Lund University – School of Economics and Management

- Applied International Macroeconomics (master level) – 2013-2018
- Supervision of Master & Bachelor Theses in Finance and Economics

University of Lausanne – Faculty of Business and Economics

- Teaching Assistant to Jean Imbs, Antoine Martin, and Mathias Thoenig – 2005-2010

University of Economics Bratislava

- Teaching Assistant – 1999-2001

PhD SUPERVISION (year of completion)

- Main supervisor(*) or 50% co-supervision: Aijia Zhang*, Xiaoqi Yu, Zichen Li*
- Co-supervision (less than 50%): Jifeng Hong, Yan Kong (2025)

SERVICE TO THE PROFESSION

- Co-organizer: Conference on Entrepreneurship and Finance in Memory of Ola Bengtsson (Lund 2015), Institutions and Finance (Lund 2013)
- Program Committee: MFA 2019, MFA 2018, IBEFA/WEAI 2013
- Session chair: Knut Wicksell Conference on Financial Intermediation (Lund 2019), Arne Ryde Conference on Financial Intermediation (Lund 2017)
- Referee: Journal of Banking and Finance; European Economic Review; Journal of International Financial Markets, Institutions & Money; Scandinavian Journal of Economics; International Economics
- Grant Reviewer: Czech Science Foundation

UNIVERSITY SERVICE

- Finance research seminar series

- University of Glasgow (organizer 2021-2024; co-organizer 2020-2021)
- Lund University (organizer 2014-2016)

- Member of the formal interview panel for junior hiring – University of Glasgow (2019)
- Member of the interviewing teams at international job markets – University of Glasgow (2023, 2022, 2019); Lund University (2014)
- Advisor of Studies (2023-2024)
- Adam Smith Business School Ethics Reviewer (2019-2025)
- Academic Integrity and Investigating Officer (2025-)
- Member of the Self-Assessment Team of Adam Smith Business School Athena SWAN Charter (2019-2021)
- Member of the departmental team for benchmarking the Department of Economics in Lund against corresponding departments at Stockholm School of Economics and Warwick University (2014-2015)

CONSULTING WORK

2015 World Bank

PRESENTATIONS – CONFERENCES AND INVITED SEMINARS (selected presentations by co-author denoted by *)

Since 2023: Humboldt University, University of Porto, Global Finance Conference (Cagliari), Asia Meeting of Econometric Society (virtual), Portuguese Finance Network Conference (Madeira), FMA Europe* (2025), EFMA* (2025)

2020-2022: CICF (virtual), FMA Europe (Lyon), FMA Europe (virtual), EFMA (Rome), EFMA* (virtual), International Conference of the French Finance Association (virtual, two papers on program), China Econometric Society Meeting (virtual)

2017-2019: CICF (Guangzhou), FMA* (New Orleans, two papers on program), Financial Intermediation in Emerging Markets (Mumbai), FMA (San Diego), Econometric Society European Summer Meeting (Cologne), Econometric Society North American Summer Meeting (Davis), Adam Smith Business School at University of Glasgow, Toulouse Business School, University of Groningen, Stockholm Business School, IESEG School of Management, Trinity Business School, Gothenburg-Lund Workshop in Finance, Zeuthen Workshop on International Financial and Monetary Architecture (Copenhagen), 25th Finance Forum (Barcelona), Trade and Integration in a Time of Anti-Globalization (Malmö)

2014-2016: CICF (Xiamen), Free University of Amsterdam, Swedish House of Finance, Aarhus University, University of Gothenburg, Henley Business School, IFN Stockholm, IBEFA/ASSA (Philadelphia), Gothenburg-Lund Workshop in Finance, CESIfo Summer Institute Workshop (Venice)

2011-2013: ECB, Sveriges Riksbank, IFN Stockholm, Lund University, Young Scholars Nordic Finance Workshop (Copenhagen), Australasian Finance and Banking Conference (Sydney), IBEFA (San Francisco), CESifo Conference on the Economics of Firm Exporting (Munich), EIIT (Purdue), Arne Ryde Workshop in Financial Economics (Lund), Workshop on Firm and Product Heterogeneity in International Trade (Leuven), Australasian Trade Workshop (Melbourne), IBEFA (Tokyo), FIW Conference on International Economics (Vienna), Conference of Swiss Economists Abroad (Lucerne), Midwest International Trade Conference (Bloomington)

2008-2010: EFA (Frankfurt am Main), Swiss Conference on Financial Intermediation (Hasliberg), CESifo Conference on Banking and Institutions (Munich), EEA (Barcelona), CEPR Conference on Economics of Culture, Institutions, and Crime (Milan), Swiss Society of Economics and Statistics (Geneva), Economics and Finance PhD Student Conference (London), Doctoral Workshop of West-

Swiss Universities (Champex-Lac), Silvaplana Workshop in Political Economy (Silvaplana), World Congress of the International Economic Association (Istanbul), Spring Meeting of Young Economists (Lille)

DISCUSSIONS

Since 2020: FMA Europe (Lyon), FMA Europe (virtual), EFMA (Rome), MFA (virtual), International Conference of the French Finance Association (virtual), Asia Meeting of Econometric Society (virtual), Portuguese Finance Network Conference (Madeira), Global Finance Conference (Cagliari)

2014-2019: EFA (Vienna), IBEFA/ASSA (Boston), 25th Finance Forum (Barcelona), Knut Wicksell Conference on Financial Intermediation (Lund), The Economics of Corporate Ownership Workshop (Vaxholm), Gothenburg-Lund Workshop in Finance, 4th National PhD workshop in Finance (Stockholm)

2008-2013: Conference on Entrepreneurship and Finance (Lund), IBEFA (Tokyo), Australasian Finance and Banking Conference (Sydney), IBEFA (San Francisco), CESifo Conference on the Economics of Firm Exporting (Munich), Workshop on Firm and Product Heterogeneity in International Trade (Leuven), Australasian Trade Workshop (Melbourne), Spring Meeting of Young Economists (Lille)

SHORT-TERM VISITING STAYS (less than a year)

- Humboldt University Berlin (Germany): 2026, 2025
- EDHEC Business School Nice (France): 2025
- University of Lausanne (Switzerland): 2024, 2017 (3x)
- Lund University (Sweden): 2024, 2022 (2x), 2019
- Swedish House of Finance / Stockholm School of Economics (Sweden): 2019
- IFN Stockholm (Research Institute of Industrial Economics, Sweden): 2019, 2015, 2014, 2013
- IMF Research Department (USA): 2011
- Sveriges Riksbank Research Division (Sweden): 2010 (summer intern)

TRAVEL GRANTS AND OTHER AWARDS

- Partial travel grant for FMA Annual Meeting, San Diego 2018
- Full travel grant for ASSA Annual Meeting, Boston, 2015
- Full travel grant for ASSA Annual Meeting, Philadelphia, 2014
- Invited participation with full funding for World Bank workshop on “Exporters in MENA: New Data, New Insights”, Washington DC, 2013
- Full travel grant for 25th Australasian Finance and Banking Conference, Sydney, 2012
- Merit-based discount from academic fee, CEMFI Summer School (2011, 2007)
- Invited participation with full funding for the ISEO Summer School “2005 Europe: The New Frontier”, Italy, 2005
- Invited speaker at the X. Congress Young Science and Economy “Global Economy and National Responsibility”, Berlin, 2005
- Full funded participation in the SOCRATES Programme “European Integration – Real Convergence in the EU”, Antwerpen 2003

- DAAD scholarship for the participation at the "Internationale Akademie der Studienstiftung des deutschen Volkes und des DAAD", Section: Limits of the Science, 2002
- DAAD scholarship for the German language course, Freiburg im Breisgau, 1997

ATTENDED SHORT COURSES AND SUMMER SCHOOLS

- Causal Inference in Corporate Finance by Daniel Paravisini, CEMFI Madrid (2016)
- International Finance by Prof. Gita Gopinath, Study Center Gerzensee (2013)
- Micro-Structure of Trade: Theory and Evidence by Marc Melitz, CEMFI Madrid (2011)
- Jerusalem Summer School in Economic Growth by O. Galor, D.Weil, M. Doepke, O. Moav, J. Zeira, M. Hazan, and N. Qian, Hebrew University of Jerusalem (2008)
- Panel Data Econometrics by Steven Bond, CEMFI Madrid (2007)
- Economic Growth and Empirics by Steven Durlauf, Advanced Summer School in Economics and Econometrics at the University of Creta (2007)
- Economic Growth and Development II by Antonio Ciccone, Barcelona Macroeconomics Summer School at University of Pompeu Fabra (2007)

PUBLICATIONS IN GERMAN AND SLOVAK

"The Monetary Integration and the Real Appreciation in the CEEC", *List-Forum für Wirtschafts- and Finanzpolitik*, vol. 30, no 4, pp. 305 – 317, 2004 (in German) [Lead Article]

"The Institutional Framework of the European System of Central Banks from the Perspective of Its Independence", *Ekonomické rozhľady – Economic Review: Quarterly Journal of the University of Economics*, vol. 33, no. 1, pp. 78 – 86, 2004 (in German)

"The Independence of the Central Bank – An Elementary Prerequisite to a Rational Conduct of Monetary Policy" (with B. Šaková), *Ekonomické rozhľady – Economic Review: Quarterly Journal of the University of Economics*, vol. 32, no. 4, pp. 481 – 488, 2003 (in Slovak)

"The Independence of the Central Bank and the Position of the European System of Central Banks" *Ekonomický časopis – Journal of Economics,* vol. 51, no. 2, pp. 119 – 136, 2003 (in Slovak)

"Benefits and Costs of the Entry of the Slovak Republic into the European Economic and Monetary Union" *Ekonomický časopis – Journal of Economics,* vol. 50, no. 1, pp. 44 – 61, 2002 (in Slovak)

"The Consequences of a Possible Entry of the Slovak Republic into the Eurozone for the Slovak Microeconomic Subjects" *Ekonomické rozhľady – Economic Review: Quarterly Journal of the University of Economics*, vol. 30, no. 4, pp. 507 – 515, 2001 (in Slovak)

PERMANENT WORKING PAPERS

"Inequality and Growth: The Role of Beliefs and Culture", *Lund University Department of Economics Working Paper* (No. 2013:15)

"Is Globalization Sustainable? Historical Experience and Technological Change", *Kiel Advanced Studies Working Paper* (No. 426)

OTHER INFORMATION

Languages: English (fluent), German (fluent), Slovak (native)

Citizenship: Slovak Republic (European Union)