

SIMON MAYER

Carnegie Mellon University, Tepper School of Business

simonmay@andrew.cmu.edu

Web: <https://sites.google.com/view/simonmayer>

EMPLOYMENT

Carnegie Mellon University — Tepper School of Business

September 2023 – Present

Carnegie Bosch Assistant Professor of Finance

Carnegie Bosch Institute Professorship

HEC Paris

September 2022 – September 2023

Assistant Professor of Finance

University of Chicago — Booth School of Business

July 2021 – September 2022

Postdoctoral Research Fellow (Fama-Miller Center)

EDITORIAL ROLES

Management Science, Associate Editor (Finance)

August 2025 – Present

PUBLICATIONS

Strategic Digitization in Currency and Payment Competition

Journal of Financial Economics (2025), 168: 10455

with Will Cong

A Theory of Cash Flow-Based Financing with Distress Resolution

Review of Economic Studies (2025): rdaf009

with Barney Hartman-Glaser and Konstantin Milbradt

The Dynamics of Loan Sales and Lender Incentives

Review of Financial Studies (2024), 37: 2403-2460

with Sebastian Gryglewicz and Erwan Morellec

Dynamic Contracting with Intermediation: Operational, Governance, and Financial Engineering

Journal of Finance (2023), 78: 2779-2836

with Sebastian Gryglewicz

Financing Breakthroughs under Failure Risk

Journal of Financial Economics (2022), 144: 807-848

sole-authored

Optimal Financing with Tokens

Journal of Financial Economics (2021), 142: 1038-1067

with Sebastian Gryglewicz and Erwan Morellec

Agency Conflicts and Short- vs Long-Termism in Corporate Policies

Journal of Financial Economics (2020), 163: 718-742

with Sebastian Gryglewicz and Erwan Morellec

RECENT WORKING PAPERS

How Private Equity Fuels Non-Bank Lending
Review of Financial Studies, Revise and Resubmit
with Sharjil Haque and Teng Wang (2025)

Investor Activism and Green Transition
Journal of Financial Economics, Revise and Resubmit
with Sebastian Gryglewicz and Erwan Morellec (2025)

Data Union and Regulation in a Data Economy
Review of Finance, Revise and Resubmit
with Will Cong (2025)

A Unifying Theory of Blockholder Ownership and Corporate Policies
with Sebastian Gryglewicz and Erwan Morellec (2025)

Private Debt versus Bank Debt in Corporate Borrowing
with Sharjil Haque and Irina Stefanescu (2025)

Private Equity Continuation Vehicles: A Model of Strategic Asset Transfers
with Victoria Ivashina and Ludovic Phallipou (2025)

Financial Intermediation with Fragile Seigniorage: A Dynamic Model of Stablecoins
with Ye Li (2025)

Private Equity and Corporate Borrowing Constraints: Evidence from Loan-Level Data
with Sharjil Haque and Young Soo Jang (2023)

PE for the Public: The Rise of SPACs
with Sebastian Gryglewicz and Barney Hartman-Glaser (2022)

CONFERENCE PRESENTATIONS, SEMINARS, AND WORKSHOPS

2026 (scheduled) AFA, University of Mannheim

2025 (including scheduled) SFS Cavalcade (presentation + discussion), FIRS, Boe-Imperial-LSE NBFi conference, PSU-CMU-Pitt conference, Carnegie Mellon University, NY Fed – ECB 2025 NBFi conference (discussant), European Finance Association Annual Meetings (5 papers), Michigan State University, University of Maryland, UT Austin, SAIF, CKGSB, Peking University, FDIC Research Conference

2024 Copenhagen Business School Capital Four Credit Day, Chicago Fed, RCFS Winter Conference, Bayes Business School at City University London, UCLA Finance Conference (discussion), CMU-PITT-PSU conference, Private Equity Research Symposium (Chapel Hill), Paris December Finance Meeting, European Finance Association Annual Meetings (2 discussions), Vienna Festival for Finance Theory (discussion), Regulating Financial Markets Conference (Frankfurt), Conference on Sustainable Financial Intermediation (Luxembourg), CesIfo Conference on Macro, Money, and International Finance, Carnegie Mellon University

2023 AFA 2023 (discussion), BEAR Research Conference at Bank of England, Carnegie Mellon University Tepper (2x), Skema Restructuring Conference, German Ministry of Finance (Bundesfinanzministerium), Blockchain Workshop at Ecole Polytechnique, EFA 2023 (1 presentation + 2 discussions),

WFA 2023, Erasmus Corporate Governance Conference, PERC Symposium UNC, USC Macro-Finance Reading Group, FTG Meeting (Wisconsin Madison), TAU Coller Finance Conference, NBER Corporate Finance Fall Meeting 2023

2022 Utah Winter Finance Conference 2022, AEA 2022 (discussion), AFA 2022, SFS Cavalcade 2022, FIRS 2022 (presentation + discussion), MFA 2022 (3 presentations + discussion), GSU FinTech Conference, ASU Sonoran Conference (discussion), Stevens Institute of Technology, Digital Economy Workshop at HKBU, OxFIT (discussion), Paris Future of Money Workshop (invited presentation), SCU FinTech Conference (conference cancelled), SKEMA-ESSEC Decentralized Finance and FinTech Conference (presentation + discussion), UNC Junior Roundtable, CB&DC Webinar, Fed Board, CBER Conference (discussion), CTFRC 2022 (presentation + discussion), FTG meeting in Budapest (2 presentations), Chicago Booth, Artificial Intelligence and Financial Markets Conference at Oxford (invited presentation), Transparency and Market Structure Conference (discussion), CICF 2022 (discussion), CEBRA 2022, Cambridge Conference on Alternative Finance, ABFER Webinar, NBER Summer Institute (joint session MEFM, ME, and IFM), Yale Junior Finance Conference, Asian FA (presentation + discussion), Cesifo Conference on Macro, Money, and International Finance (presentation + discussion), Federal Reserve Bank of New York, Oxford-ETH Macro Finance Conference, Banque de France, University of Bonn, Toulouse School of Economics, HKUST Guangzhou, NFA 2022, FMA 2022, University of Rochester, Stockholm School of Economics, Gilmore Centre Conference on DeFi and Digital Currencies (Warwick Business School), ECB Money Market Conference, University of Michigan Ross School of Business, CEPR Political Economy of Central Banks Conference, French Supervisory Authority for Insurance and Banks (ACPR), Cornell University (SC Johnson College of Business), GEA Meeting 2022

2021 Tokenomics Conference, AQR Top Finance Graduate Award, Hoge Blockchain Research Institute Conference, University of Amsterdam, University of Calgary Haskayne, UWA Blockchain Conference (presentation + discussion), EFA 2021 (discussion), Digital Economy Workshop, Econometric Society, HBS Finance Unit, HBS EM Unit, University of Chicago Booth, Boston College, Boston University, UCL, HKUST, Rice University, Frankfurt School of Finance and Management, UC Berkeley Haas, Columbia University, Imperial College London, University of Toronto Rotman, EIEF, Duke University Fuqua

2020 WFA, EFA (Presentation + Discussion), CBER Forum, Lindau Nobel Laureate Meetings, Erasmus University, National University of Singapore, Hong Kong University (HKU), HEC Paris, University of Washington Foster, City University Hong Kong

2019 EWSM, University of Chicago Booth (Brownbag), Toulouse School of Economics (Finance Research Seminar), EFA Doctoral Tutorial (presentation + discussion), FTG European Summer Meeting, FTG Summer School, Tinbergen Institute, Erasmus University

2018 ESEM-EEA, EPF/HEC Lausanne Brown Bag, Tinbergen Institute, Executive Compensation Conference (discussion), Erasmus University

2016/2017 Erasmus University (2x), Princeton Initiative: Macro, Money and Finance

OTHER POSITIONS AS RESEARCH VISITOR

Northwestern Kellogg School of Management
Research Visit, Host: Konstantin Milbradt

September 2019 - December 2019

UCLA Anderson School of Management

October 2018 - November 2018

Research Visti, Host: Barney Hartman-Glaser

Swiss Finance Institute (SFI) at EPF Lausanne

April 2018 - May 2018

Research Visit, Host: Erwan Morellec

EDUCATION

Erasmus University Rotterdam and Tinbergen Institute

September 2021

Ph.D. in Financial Economics (*cum laude*)

University of Amsterdam and Tinbergen Institute

September 2017

M.Sc. in Economics

University of Würzburg (Germany)

October 2011 – June 2014

B.Sc. in Mathematics (Minor: Computer Science)

University of Würzburg (Germany)

October 2011 – January 2015

B.Sc. in Quantitative Economics

CONFERENCE ORGANISATION

Tepper-LAEF Conference 2024

coorganized with Lars Kuehn, Finn Kydland, Liyan Shi, and Ariel Zetlin-Jones

HEC Entrepreneurship Workshop 2022

coorganized with Johan Hombert

Bonn/Mannheim/Frankfurt Workshop on Digital Finance and FinTech (2022, 2023, 2024, and 2025)

coorganized with Co-Pierre Georg, Maxi Guennewig, Janko Heineken, and Elu von Thadden

PROGRAM COMMITTEE AND REFEREEING

Refereeing for academic journals: American Economic Review, Review of Economic Studies, Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Management Science, JET, Operations Research, JBF, RCFS, RAPS, Rand Journal of Economics, Review of Finance, JFQA, AEJ Micro, Mathematics and Financial Economics, Finance Research Letters, Economics Letters

Conference committee: EFA (2023-2025), WFA (2022-2025), FIRS (2023-2025), CBER conference 2022, Tokenomics conference 2022/2023/2024, Cambridge Corporate Finance Theory Symposium 2023, SFS Cavalcade 2023, Gillmore Centre for Financial Technology Conference (Warwick), Econometric Society, EEA WFA

University Service: Finance Seminar Organization (2023-2025)

HONORS, AWARDS, AND SCHOLARSHIPS

Carnegie Bosch Institute Professorship (2024)
MFA 2022 Best Paper Award in Financial Institutions
AQR Top Finance Graduate Award 2021
FTG Best Paper Award 2021 (Runner-up)
Best PhD Paper in Finance Award (2020, Erasmus University)
German National Academic Merit Foundation (“Studienstiftung des Deutschen Volkes”)
Stipend of the State Bavaria (“Max Weber Programm”)
Stipend of the German Government (“Deutschlandstipendium”)
Tinbergen Institute Graduate Scholarship
Erasmus Trustfund Stipend (Stipend for Research Visit)
Dean’s List (University of Wuerzburg)
Best Graduate Award in Undergraduate Studies “Quantitative Economics” (University of Wuerzburg)

TEACHING

Carnegie Mellon University, Tepper School of Business

Corporate Finance (PhD level)	<i>Spring 2024, 2025</i>
Introduction to Finance (Undergraduate Level)	<i>Spring 2024, 2025</i>

HEC Paris

FinTech and Innovation (PhD level)	<i>Winter 2023</i>
Financial Markets (Grande Ecole Program)	<i>Fall 2022</i>
Introduction to FinTech (Executive Master in Finance)	<i>Winter 2022 and Winter 2023</i>

Erasmus University Rotterdam

January 2018 - Present

Master thesis supervision
Bachelor thesis supervision
Assistant for *Financial Methods and Techniques* (Undergraduate Level)

Tinbergen Institute

October 2016 - June 2017

Assistant for *Advanced Econometrics* (Graduate Level)
Assistant for *Financial Frictions in Macroeconomics* (Graduate Level)

University of Wuerzburg

October 2012 - June 2014

Assistant for *Economic Policy* (Undergraduate Level)
Assistant for *Introductory Microeconomics* (Undergraduate Level)
Assistant for *Introductory Macroeconomics* (Undergraduate Level)
Assistant for *Mathematics for Economists* (Undergraduate Level)
Assistant for *Real Analysis for Engineers* (Undergraduate Level)

WORK EXPERIENCE

HUK Coburg Insurance, Coburg, Germany

March 2015 - July 2015

Life Insurance Actuary