

## Maximilian Rohrer

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May 30, 2025

POSITION	Associate Professor	2024
	NHH - Norwegian School of Economics - Finance Department, Bergen, Norway	
	Assistant Professor	2018 - 2024
	NHH - Norwegian School of Economics - Finance Department, Bergen, Norway	
EDUCATION	Doctor of Philosophy, Finance	August 2012 - March 2018
	BI - Norwegian Business School - Financial Economics, Oslo, Norway	
	Visiting Scholar & Lecturer	Fall 2016 & Fall 2017
	NHH - Norwegian School of Economics, Bergen, Norway	
	Visiting Scholar	August 2015 - December 2015
	Colorado University - Boulder, Leeds School of Business, Boulder/CO, United States of America	
PUBLICATIONS	<b>The Effect of Female Leadership on Contracting from Capitol Hill to Main Street</b>	2024
	Co-authors: Jonathan A. Brogaard and Nataliya Gerasimova	
	<i>Journal of Financial Economics</i> , 155	
	<i>Harvard Law School Forum of Corporate Governance</i>	
	<b>Macroprudential Regulation: Mortgages versus Total Credit</b>	2024
	Co-authors: Artashes Karapetyan and Jens Kvaerner	
	<i>Review of Finance</i> , 28/1, pp. 311-351	
	<b>The Colour of Finance Words</b>	2023
	Co-authors: Diego García and Xiaowen Hu	
	<i>Journal of Financial Economics</i> , 147/3, pp. 525-549	
	<i>Best Paper Award, 3rd Toronto Fintech Conference, 2020</i>	
	<b>Supply flexibility in the shale patch: Evidence from North Dakota</b>	2021
	Co-authors: Hilde C. Bjørnland and Frode Nordvik	
	<i>Journal of Applied Econometrics</i> , 36/3, pp. 273-292	
	<b>Not by Whom but Where: Analyst Reaction to Firms' ESG Incidents</b>	2024
	Co-authors: Nataliya Gerasimova	
WORKING PAPERS		

**It's not easy being Green** 2024  
 Co-authors: Jonathan A. Bogaard, Nataliya Gerasimova, and Daniel Kim  
*FinReg Blog by Duke Financial Economics Center*

**Selling anger** 2024  
 Co-authors: Diego García and Ryan Lewis

**WORK IN PROGRESS** **Green Collateral** 2024  
 Co-authors: Diane Pierret, Artashes Karapetyan, Szymon Kopyta, and Roberto Steri

**Active Machine Learning Based Trading and Mutual Fund Performance** 2024  
 Co-authors: Hanjiang Zhang and Xiaowen Hu

**CONFERENCES** *Papers presented at (\* indicates presentation by co-author):*

2024  
 Future of Financial Information Conference (Stockholm, Sweden);  
 Workshop on NLP for Business and Economics (Oslo, Norway);  
 \*Conference for Financial Economics and Accounting (New York, US);

2023  
 European Finance Association (EFA) Meeting (Amsterdam, Netherlands);  
 \*Financial Intermediation Research Society (FIRS) Conference, (Vancouver, Canada)  
 Midwest Finance Association (MFA) Meeting, (Chicago, US)  
 \*American Economic Association (AEA) Meeting, (New Orleans, US)

2022  
 International Financial Management Association (FMA) Meeting, (Atlanta, US, virtual);  
 \*European Financial Management Association (FMA) Meeting, (Lyon, France, virtual);  
 International Finance and Banking Society (IFABS) Annual Meeting, (Naples, Italy);  
 \*28th Annual Meeting of the German Finance Association (DGF), (Marburg, Germany);  
 \*Corporate Finance Day Conference, (Amsterdam, Netherlands);  
 \*2th Financial Markets and Corporate Governance (FMCG) Conference, (Australia, virtual);  
 \*Western Economic Association International (WEAI) Meeting, (Portland, US);

2021  
 \*Western Finance Association (WFA) Meetings, (US, virtual);  
 \*SFS Cavalcade North America Meeting, (US virtual);  
 American Economic Association (AEA) Meeting, Poster Session (US, virtual);  
 Midwest Finance Association (MFA) Meeting, (US, virtual);  
 \*Society for Economic Dynamics (SED) Annual Meeting, (US, virtual),  
 Financial Management Association (FMA) Meeting, (US, virtual), two papers;  
 International Conference of the French Finance Association (AFFI) Meeting, (France, virtual);  
 \*China International Conference in Finance (CICF) (China, virtual);  
 Asian Meeting of the Econometric Society (AMES) Meeting, (Malaysia, virtual);

- \*European Economic Association and Econometric Society (EEA-ESEM) Meeting, (Denmark, virtual);
- \*Annual Global Finance Conference (GFC) (US, virtual);
- \*Southwestern Finance Association (SWFA) Meeting (US, virtual);
- \*Southern Finance Association (SFA) Annual Meeting 2021 (Florida, US);
- \*Winter Conference on Machine Learning and Business (University of Miami, US, virtual);
- \*CFA Society New York: Data Science in Finance: Learning from Machine Learning (US, virtual);
- \*Future of Growth Conference, organised by the Research Centre for Economic Analysis (Canada, virtual);
- \*Annual Meeting of the Academy of Entrepreneurial Finance (AEF), (US, virtual);
- \*Entrepreneurial Finance Conference (ENTFIN), (France, virtual);
- \*Corporate Finance Day, (Rotterdam, Netherlands);
- \*LACEA LAMES meeting, (Bogotá, Colombia);
- \* Nordic Finance Young Scholars Workshop, (Copenhagen, Denmark)

#### 2020

- European Finance Association (EFA) Meeting (Helsinki, Finland, virtual);
- Paris December Finance Meeting (Paris, France, virtual);
- \*3rd Toronto FinTech Conference (Toronto, Canada, virtual);
- \*33rd Australasian Finance and Banking Conference (Sydney, Australia, virtual);
- \*Future of Financial Information Conference webinar series (Stockholm, Sweden, virtual);
- \*NFN Young Scholars Finance Webinar series (Bergen, Norway, virtual)

#### 2019

- Paris Financial Management Conference (Paris, France);
- Center for Corporate Finance Conference (Bergen, Norway);

#### 2016

- Annual Congress of the European Economics Association and the Econometric Society (Geneva, Switzerland);
- NFN PhD Workshop (Bergen, Norway);
- \*Annual Meeting of the Norwegian Association of Economists (Trondheim, Norway);
- \*Annual Meeting International Association for Energy Economics (Bergen, Norway);
- \*Oil, Middle East, and the Global Economy Conference (Los Angeles, U.S.);

#### 2015

- \*International Conference on Computational and Financial Econometrics (London, U.K.);
- NFN PhD Workshop (Helsinki, Finland);

#### *Invited presentation:*

- Seminar series Durham University, 2024;
- Seminar series University in Stavanger 2023;
- Brownbag University of Luxembourg 2023;
- Brownbag ESSEC 2023;
- Seminar series Oslo Metropolitan University 2022;
- Brownbag NorgesBank 2022;
- Brownbag NHH Macro Group 2022;

#### *Discussant:*

Summer Workshop in Finance 2025 (Aalto, Finland);  
 European Finance Association (EFA) Meeting 2023 (Amsterdam, Netherlands);  
 Midwest Finance Association (MFA) Meeting 2023 (Chicago, US);  
 Future of Financial Information conference 2022 (Stockholm, Sweden);  
 NFN Young Scholars Finance Webinar series 2021 (Bergen, Norway, virtual);  
 Paris December 2020 Finance Meeting (Paris, France, virtual);  
 NHH FinTech Conference 2020 (Bergen, Norway);  
 Future of Financial Information Conference 2020 (Stockholm, Sweden);  
 Paris Financial Management Conference 2019 (Paris, France);  
 NHH FinTech Conference 2019 (Bergen, Norway);  
 CAMP Workshop on Commodities, Business Cycles and Monetary Policy 2016 (Oslo, Norway)

*Organizer:*

NFF Seminar series 2020 & 2021 (Bergen, Norway);  
 Nordic Finance Network (NFN) Young Scholars Webinar Series, 2020 - 2022;  
 NHH FinTech Conference 2019 & 2020 (Bergen, Norway);

*Conference committee:*

CEPR-ESSEC-Lux conference on Sustainable Financial Intermediation (France, 2025);  
 CEPR-ESSEC-Lux conference on Sustainable Financial Intermediation (Luxembourg, 2024);

*Talks:*

Alumni Conference, Norwegian School of Economics, 2024 (Oslo, Norway);  
 Kapitalforvaltningsseminaret, Foreningen for Finansfag Norge, 2024 (Oslo, Norway);

**PROFESSIONAL SERVICE**

*Referee*

Journal of Finance, Management Science, Review of Finance, Journal of Financial and Quantitative Analysis, Journal of Corporate Finance, Journal of Financial Markets, Journal of Economic Behaviour and Organization, and Energy Economics

*Internal service*

Committee assessing master program offers at NHH, 2025  
 Committee assessing BAN major in master program at NHH, 2025  
 Committee assessing research support at NHH Finance, 2025  
 Job market committee member and interviewer, 2020, 2022 & 2023  
 PhD hiring committee member and interviewer, 2021 & 2023  
 Coordinating NHH's access/financing of RepRisk & IBES across departments

*PhD opponent*

Imelda Taraj, University of Gothenburg, 2025  
 Erika Christie Berle, 90% seminar, University in Stavanger, 2023

**TEACHING EXPERIENCE**

*Lecturer:*

Applied Textual Analysis in Business and Finance (Graduate). [4.8, 4.8, 4.5, 4.3, 4.1, 4.7, 4.2] Fall 2017-24  
 Financial Econometrics (Graduate). Student evaluation: [4.4, 4.2, 3.6, 4.6] Fall 2019-2022  
 Detecting Fraud through Textual Analysis (Graduate). [4.5, 5] Fall 2022-23

Executive teaching: Programming, Finance for non-Finance MBAs 2019-24  
Student evaluations in squared brackets are on a scale from 1 (worst) to 5 (best).

GRANTS	<b>Sustainable intermediation in credit and housing markets</b> , grant by Agence Nationale de la Recherche, 100.000 USD Autumn 2021
	<b>NHH Centre for Ethics and Economics</b> , research grant, 2.500 USD Spring 2021
	<b>Grant by Learning Lab at Norwegian School of Economics</b> to participate in Global Colloquium on Participant-Centered Learning at Harvard Business School; 9.000 USD Spring 2019
	<b>Grant by Småforsk</b> for research; 6.000, 7.000, and 7.000 USD Spring 2019-21
	<b>NFR project</b> , part of grant, 5.000 USD allowance Autumn 2018
NEWSPAPER ARTICLES	<i><b>Pålegg om norskopplæring er populistisk politikk</b></i> 21-08-2024 <i>published in Khrono</i>
OTHER SKILLS	<i>Languages: German (Mother Tongue), English (Fluent), Norwegian (Fluent), Spanish (Basic);</i>
	<i>Programming: R , Matlab, Stata, SPSS, SaS, Latex, Bloomberg;</i>