

Cristian Badarinza

Assistant Professor

National University of Singapore

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RESEARCH INTERESTS

Real estate finance, Household finance

EMPLOYMENT

- since 2015** National University of Singapore
NUS Business School, Department of Real Estate
Institute of Real Estate and Urban Studies
- 2012 - 2015** *Postdoctoral Research Fellow*, University of Oxford
Saïd Business School
Oxford-Man Institute of Quantitative Finance
- 2008 - 2009** *Research Assistant*, European Central Bank, Frankfurt am Main
- 2006 - 2012** *Research Assistant*, Goethe University, Frankfurt am Main

EDUCATION

- 2012** PhD in Economics (*summa cum laude*), Goethe University, Frankfurt am Main
- 2008** MSc in Quantitative Economics, Goethe University, Frankfurt am Main
- 2006** BSc in Business Administration, Academy for Economic Studies, Bucharest

PUBLICATIONS

Gravity, Counterparties and Foreign Investment

with Tarun Ramadorai and Chihiro Shimizu.

Journal of Financial Economics, forthcoming.

Mortgage Debt and Social Externalities

Review of Economic Dynamics, 2019, Vol. 34, 43-60

The Household Finance Landscape in Emerging Economies

with Vimal Balasubramaniam and Tarun Ramadorai, *Annual Review of Financial Economics*, 2019, Vol. 11, 109-129.

Home Away from Home? Foreign Demand and London House Prices

with Tarun Ramadorai, *Journal of Financial Economics*, 2018, Vol. 30(3), 532-555.

What Calls to ARMs? International Evidence on Interest Rates and the Choice of Adjustable-Rate Mortgages

with John Y. Campbell and Tarun Ramadorai, *Management Science*, 2018, Vol. 64(5), 2275–2288.

The Indian Household Finance Landscape

with Vimal Balasubramaniam and Tarun Ramadorai, *India Policy Forum*, 2017, Vol. 13, 1–55.

International Comparative Household Finance

with John Y. Campbell and Tarun Ramadorai, *Annual Review of Economics*, 2016, Vol. 8, 111–144.

WORKING PAPERS

Reference Dependence in the Housing Market

with Steffen Andersen, Lu Liu, Julie Marx and Tarun Ramadorai.

Conditionally accepted. *American Economic Review*.

The Effectiveness of Collateral Tightening Policy

with Sumit Agarwal and Wenlan Qian. *Presentations*: NBER EASE Conference, Singapore; ABFER Specialty Meeting, Singapore; Financial Intermediation Research Society, Barcelona.

The Informational Role of Housing Market Liquidity

Presentations: Saïd Business School; Oxford-Man Institute of Quantitative Finance; Bank of England; University of Southern Denmark; AEA/AREUEA Meetings, San Francisco, USA.

Long-Run Discounting: Evidence from the UK Leasehold Valuation Tribunal

with Tarun Ramadorai.

POLICY PAPERS

Information Flows and Disagreement

with Marco Gross. *ECB Working Paper No. 1475/2012*.

Presentations: Federal Reserve Bank of New York; Centre for European Economic Research, Mannheim.

Macroeconomic Vulnerability and Disagreement in Expectations

with Marco Buchmann. *ECB Working Paper No. 1407/2011*.

News and Policy Foresight in a Macro-Finance Model of the US

with Emil Margaritov. *ECB Working Paper No. 1313/2011*.

Presentation: Goethe University, Frankfurt am Main.

Inflation Perceptions and Expectations in the Euro Area: The Role of News

with Marco Buchmann. *ECB Working Paper No. 1088/2009*.

TEACHING

- 2020-2021** **Portfolio and Asset Management**
RE5006. MSc and MBA Program, NUS
- Computational Thinking and Programming for Real Estate**
RE2708. Core BA module in Real Estate, NUS
- Executive Certificate in Real Estate Finance**
Portfolio Management module
- SLA Executive Program**
Property Management module
- 2016 - 2019** **Research Methodology for Real Estate**
RE6004. Core module in PhD Program, NUS
- Real Estate Finance**
GEK2013. Undergraduate university-wide course, NUS
- Fundamentals of Real Estate Appraisal**
GEM2000. Undergraduate university-wide course, NUS
- Topics in Real Estate (Summer Program)**
RE4203. Undergraduate BA module, NUS
- 2013 - 2014** **Asset Pricing. *Teaching Assistant***
MSc Program in Financial Economics, University of Oxford
- 2010 - 2012** **Advanced Macroeconomics. *Teaching Assistant***
PhD and MSc Programs in Economics, Goethe University
- 2011 - 2012** **Macroeconomics. *Teaching Assistant***
BSc Program in Economics, Goethe University
- 2011** **Household Finance Research Seminar**
BSc Program in Economics, Goethe University
- 2009 - 2011** **Static Optimization**
PhD Program in Economics, Goethe University

TEACHING AWARDS

- 2019 - 2020** SDE Annual Teaching Excellence Award
 NUS Annual Teaching Excellence Award
- 2018 - 2019** SDE Annual Teaching Excellence Award

MEDIA COVERAGE

- “What Venezuelan savers can teach everyone else”, *The Economist*, 19 July 2018
- “Foreign buyers push up global house prices”, *The Economist*, 11 March 2018
- “Investor’s Chronicle: The global savings glut”, *Financial Times*, 11 August 2017
- “Using FinTech for financial inclusion”, *LiveMint*, 11 July 2017

“Foreign buyers push up global house prices”, *The Economist*, 11 March 2017

“Real estate goes global”, *The New Yorker*, 26 May 2014

“When a man is tired of London house prices”, *Financial Times*, 9 May 2014

“World News Today: London house prices”, TV: BBC 4, BBC News, 14 January 2014

“Measuring London property’s safe haven status”, *Wall Street Journal*, 14 January 2014

“Turmoil abroad makes London safe as houses”, *Financial Times*, 14 January 2014

“Homes ‘earn’ us more than jobs”, *The Evening Standard*, 14 January 2014

“London house prices linked to political uncertainty overseas”, *The Guardian*, 13 January 2014

REFEREEING ACTIVITY

Review of *Financial Studies*, *Real Estate Economics*, *Economic Journal*, *Review of Economics and Statistics*, *Management Science*, *Journal of Urban Economics*, *Journal of Housing Economics*, *Journal of Real Estate Finance and Economics*, *Singapore Economic Review*, *Regional Science and Urban Economics*, *Journal of Banking and Finance*.