

# Batchimeg Sambalaibat

Assistant Professor of Finance  
Kelley School of Business  
Indiana University, Bloomington

sbchimeg@gmail.com  
[c]: 571-230-0197  
sites.google.com/site/sambalaibat/

## Academic Appointments

Assistant Professor of Finance, Kelley School of Business, Indiana University, Bloomington, 2016 -  
Assistant Professor of Finance, Price College of Business, University of Oklahoma, 2014 - 2016

## Academic Visits

Visiting Scholar, HEC Lausanne and SFI, March 2015

## Education

Ph.D. Economics, 2014, Carnegie Mellon University, Tepper School of Business  
M.S. Economics, 2010, Carnegie Mellon University, Tepper School of Business  
B.S. Mathematics, 2006 *with Distinction*, Indiana University, Bloomington  
B.A. Economics, 2006 *with Distinction; Honors*, Indiana University, Bloomington

## Research Interests

OTC Markets, Search Theory, Networks, Derivatives, Sovereign Debt

## Working Papers

A Theory of Liquidity Spillover Between Bond and CDS Markets  
Endogenous Specialization and Dealer Networks (with Artem Neklyudov)  
Naked CDS Bans and the Bond Market: Empirical Evidence  
Currency Risk and Pricing Kernel Volatility (with Federico Gavazzoni and Chris Telmer)  
Credit Default Swaps as Sovereign Debt Collateral  
International Lending with Political Economy Frictions

## Seminar Presentations

(including scheduled, \* = presented by coauthor, *b* = brownbag)

2018 Vanderbilt University

2016 UCLA Anderson

2015 University of Wisconsin, Madison  
Indiana University, Bloomington  
Stockholm School of Economics  
Copenhagen Business School  
European University Institute\*  
Federal Reserve Bank of Dallas  
CFTC

2014 McGill University (Desautels)<sup>b</sup>  
Ohio State University (Fisher)  
University of Notre Dame  
University of Calgary (Haskayne)  
University of Lausanne HEC  
University of Oklahoma (Price)  
Penn State (Smeal)  
American Enterprise Institute  
Bank for International Settlements

2013 Wharton\*

2012 INSEAD\*

2011 Carnegie Mellon University

## Conference Presentations

(including scheduled, \* = presented by coauthor)

2018 AFA  
SED

2017 AFA  
MFA (1, 1\*)  
Young Scholars Finance Consortium Conference  
Early Career Women in Finance (pre-WFA)  
8th Erasmus Liquidity Conference\*  
NFA

2016 4th LSE Economic Networks & Finance Conference\*  
ASU Sonoran Winter Finance Conference  
FIRS  
SED  
Summer Workshop on Money, Banking, Payments & Finance (Chicago Fed)  
Women in Microstructure Workshop (pre-WFA)  
6th (McGill University) Risk Management Conference  
9th Swiss Winter Conference on Financial Intermediation\*  
HEC-McGill Winter Finance Workshop

2015 Southwest Search and Matching (at USC)

- Minnesota Junior Mini-Finance Conference  
 11th Annual Central Bank Workshop on the Microstructure of Financial Markets\*  
 Summer Workshop on Money, Banking, Payments & Finance (St. Louis Fed)  
 EFA  
 Early Career Women in Finance Conference (pre-WFA)  
 SFI Research Days\*  
 European Winter Finance Summit  
 Annual Fixed Income Conference
- 2014 NYU Stern Microstructure Conference  
 Southwest Search and Matching (at UCLA)  
 Bocconi University/CAREFIN International Banking Conference  
 10th Annual Central Bank Workshop on the Microstructure of Financial Markets  
 14th FDIC-JFSR Fall Banking Research Conference
- 2013 WFA\*  
 EFA\*  
 WU Gutmann Center Symposium
- 2012 AEA  
 SED (1, 1\*)
- 2011 Midwest Macro Meetings

## Discussions

- WFA 2018: *OTC Premia*, Cenedese, Ranaldo, Vasios
- EFA 2017: *Currency Manipulation*, Hassan, Mertens, Zhang
- ESSFM (AP, Gerzensee) 2017: *How Auctions Amplify House-Price Fluctuations*, Arefeva
- SFS Cavalcade 2017: *Agency Trading and Principal Trading*, Li and Li
- SFS Cavalcade 2017: *'Smart' Settlement*, Khapko and Zoican
- SFS Cavalcade 2016: *A Macrofinance View of Sovereign CDS*, Chernov, Schmid, and Schneider
- University of Wisconsin 7th Annual Conference on Money, Banking, and Asset Markets: *Endogenous Market Making and Network Formation*, Chang and Zhang
- MFA 2016: *Prices and Volatilities in the Corporate Bond Market*, Bao, Chen, Hou, and Lu
- NFA 2015: *Transparency Regime Initiatives and Liquidity in the CDS Market*, Fulop and Lescourret
- EFA 2015: *The Credit Spread Puzzle - Myth or Reality?*, Feldhutter and Schaeffer
- Women in Microstructure 2015: *Counterparty Risk and Counterparty Choice in the Credit Default Swap Market*, Du, Gadgil, Gordy, and Vega
- FIRS 2015: *Credit Default Swaps and Cash Holdings*, Subrahmanyam, Tang, and Wang
- IFSID 2014: *Macroeconomic Determinants of CDO Prices*, Choi, Doshi, Jacobs, and Turnbull
- EFA 2014: *Unique Durable Assets*, Lovo and Spaenjers
- EFA 2014: *Sub-Penny and Queue-Jumping*, Buti, Consonni, Rindi, Wen, and Werner

## Awards and Fellowships

The Alexander Henderson Award for Excellence in Economic Theory, Carnegie Mellon, 2014  
William Larimer Mellon Fellowship, Carnegie Mellon University, 2008-2011  
Marc Vellrath Fellowship, Carnegie Mellon University, 2008  
James E. Moffat Scholarship, Indiana University, 2006  
Special Merit Award Scholarship, Indiana University, 2004  
High Scholastic Achievement Award, Indiana University, 2006  
Dean's List, Indiana University, 2004-2006  
Elizabeth Wilson Academic Scholarship, Montreat College, 2003-2004  
Pilot International Foundation Academic Scholarship, Montreat College, 2003-2004  
Distinguished Scholar Award, Montreat College, 2003  
Dean's List, Montreat College, 2003-2004  
President's List, Asheville Buncombe Technical Community College, 2002  
George Soros Foundation Scholarship for Overseas Exchange Study, Mongolia 2001

## Professional and Other Service Activities

*Invited member:* Finance Theory Group, Macro-Finance Society  
*Organizer:* LAEF OTC Markets and Securities Conference, UC Santa Barbara  
*Referee:* Journal of Finance, Review of Financial Studies, Review of Finance, European Economic Review, Journal of Banking and Finance, Journal of Empirical Finance, Journal of Futures Markets.  
*Program Committee:* EFA ('15, '16), Finance Down Under ('16, '17), MFA ('16), FMA ('17)  
*Organizer,* Macro-Finance Student Workshop with Finn Kydland, Carnegie Mellon, '12, '13, '14  
*Organizer,* Brownbag with Tepper Faculty, Carnegie Mellon, 2009

## Teaching Experience

*IU:* Investments (UG '16, '17); *OU:* Investments (UG, '14, '15, '16); *Carnegie Mellon:* Principles of Economics (UG, 2011), Applied Corporate Finance (MBA, TA), International Finance (UG, TA), Industrial Organization (UG, TA)

## Other Full-Time Employment

Research Associate for Kevin Hassett, the Director of Economic Policy Studies, American Enterprise Institute, Washington, DC, 2006 – 2008

## References

Burton Hollifield (co-chair), CMU, burtonh@andrew.cmu.edu, (412) 268-6505  
Chris Telmer (co-chair), CMU, telmerc@andrew.cmu.edu, (412) 268-8838  
Laurence Ales, CMU, ales@andrew.cmu.edu, (412) 268-7058

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