

Isaac I. Hacamo

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Citizenship: Portuguese (US permanent resident)

RESEARCH INTERESTS

Financial Economics ◦ Labor Economics ◦ Entrepreneurship ◦ Real Estate ◦ Urban Economics ◦ Discrimination

ACADEMIC AND OTHER POSITIONS

Indiana University – Kelley School of Business

- Associate Professor of Finance ◦ 2022 – present
- Blanche “Peg” Philpott Faculty Fellow ◦ 2023 – present
- Research Fellow at Center for Real Estate Studies ◦ 2023 – present
- Assistant Professor of Finance ◦ 2014 – 2022

Federal Reserve Bank of Chicago ◦ Visiting Scholar ◦ 2022 – present

Nova SBE ◦ *Novo Banco* Chair Visiting Professor ◦ 2018 – 2019

EDUCATION

UC Berkeley ◦ M.S. in Finance – 2010 ◦ Ph.D. in Finance – 2014

Nova SBE ◦ M.S. in Economics (coursework) ◦ 2007

IST – Portugal ◦ *Licenciatura* (equiv. to B.S. & M.S.) in Mechanical Eng. ◦ Thermodynamics ◦ 2002

REAL ESTATE AND URBAN ECON RESEARCH

1. [The Babies of Mortgage Market Deregulation](#)
Review of Financial Studies ◦ RFS ◦ 2021
2. [Interest Rates and the Distribution of House Prices](#)
Review of Economic Studies ◦ *Revised and resubmitted (2nd round)* ◦ SSRN
3. [Priced-out: Rent Control, Wages, and Inequality](#)
+co-authors: Geraldo Cerqueiro, Pedro Raposo, and Derek Wenning ◦ SSRN
→ 2023 *American Real Estate Society* Best Paper Award

FINANCIAL AND LABOR ECON RESEARCH

4. [Forced Entrepreneurs](#)
+co-authors: Kristoph Kleiner
Journal of Finance ◦ JF ◦ 2022
→ 2022 *Journal of Finance* Brattle Group Prize Distinguished Paper
5. [Information Dispersion across Employees and Stock Returns](#)
+co-authors: Ashwini Agrawal and Zhongchen Hu
Review of Financial Studies ◦ RFS ◦ 2021
→ 2022 *Review of Financial Studies* Best Behavioral Finance Paper

6. [Competing for Talent: Firms, Managers and Social Networks](#)
 +*co-authors*: Kristoph Kleiner
Review of Financial Studies ◊ [RFS](#) ◊ 2022
7. [No Experience Necessary: The Peer Effects of Intended Entrepreneurs](#)
 +*co-authors*: Kristoph Kleiner
Review of Finance ◊ [RF](#) ◊ 2024
8. [Racial Prejudice in the Workplace and Firm Boycotts](#)
Journal of Political Economy ◊ *Reject and resubmit* ◊ [SSRN](#)
9. [Employees Discriminating Female Entrepreneurs](#)
 +*co-authors*: Zhongchen Hu
draft coming soon
10. [Finance Wage Premium and Entrepreneurship](#)
 +*co-authors*: Nandini Gupta
 May 2022 ◊ [SSRN](#)

OTHER PUBLICATIONS

11. [Reproducibility in Management Science](#)
Management Science ◊ 2023 ◊ [SSRN](#)
 Member of the Management Science Reproducibility Collaboration Team

HONORS AND AWARDS

➤ Research:

- Best Paper Prize sponsored by NMHC, awarded by American Real Estate Society ◊ 2023
- Departmental Research Award, awarded by Kelley School Business ◊ 2023
- Brattle Group Prize (Distinguished Paper), awarded by *Journal of Finance* ◊ 2022
- Hillcrest Best Paper Award in Behavioral Finance, awarded by *Review of Financial Studies* ◊ 2022
- *Novo Banco* Chair in Entrepreneurship and Finance ◊ 2018-2019 ◊ Nova SBE

➤ Teaching:

- Winner, *Trustee Teaching Award* ◊ Fall 2021 ◊ UG ◊ Kelley-Indiana
- Finalist, *Innovative Teaching Award* ◊ Spring 2018 ◊ UG ◊ Kelley-Indiana
- Finalist, *Trustee Teaching Award* ◊ Spring 2017 ◊ UG ◊ Kelley-Indiana
- Finalist, *Trustee Teaching Award* ◊ Fall 2015 ◊ UG ◊ Kelley-Indiana
- Finalist, *Trustee Teaching Award* ◊ Fall 2014 ◊ UG ◊ Kelley-Indiana
- Winner, Teaching Award, *Earl F. Cheit GSI Award* ◊ Fall 2013 ◊ MBA ◊ UC Berkeley
- Winner, Teaching Award, *Earl F. Cheit GSI Award* ◊ Spring 2013 ◊ MFE ◊ UC Berkeley
- Winner, Teaching Award, *Earl F. Cheit GSI Award* ◊ Fall 2012 ◊ MBA ◊ UC Berkeley
- Winner, Teaching Award, *UC Berkeley Campus-wide GSI* ◊ Fall 2011 ◊ Undergraduate ◊ UC Berkeley

SEMINARS, CONFERENCE PRESENTATIONS AND DISCUSSIONS

† presentation by co-author, *d* discussant

2025 □ *Conferences*: AREUEA/ASSA, San Francisco

2024 □ *Seminars*: University of Wisconsin, Madison (Real Estate) ◦ University of Southern California (Public Policy) ◦ University of Miami ◦ University College Dublin ◦ Research Institute of Industrial Economics in Stockholm

□ *Conferences*: AFA, San Antonio (*d*) ◦ Conference on Low-Income Housing Supply and Housing Affordability at UCLA ◦ Real Estate Conference at OSU ◦ WFA, Hawaii (session chair) ◦ AREUEA National Conference, Washington DC (paper in program + *d*) ◦ SFS Cavalcade, Atlanta (*d*) ◦ 4th Workshop on Rent Control and Other Housing Policies, Turin ◦ CSEF-RCFS Labor, Finance and Inequality, Capri (*d*) ◦ Chicago Entrepreneurship Workshop ◦ Notre Dame Housing Conference

2023 □ *Seminars*: University of Georgia ◦ Monash University ◦ Deakin University ◦ Indiana University (Advancement for DEIB in Business) ◦ Bank of Portugal ◦ Nova SBE

□ *Conferences*: Adam Smith Workshop at Oxford (*d*) ◦ FIRS, Vancouver (2×*d*) ◦ 16th Luso-Brazilian Finance (*d*) ◦ 6th Erasmus Corporate Governance, Rotterdam ◦ Conference on Market-Based Solutions for Reducing Wealth Inequality at UNC Chapel Hill (*d*) ◦ CSEF-RCFS Labor, Finance and Inequality, Capri ◦ AREUEA International, Cambridge UK ◦ Advances with Field Experiments at U. of Chicago ◦ NFA, Toronto ◦ UBC Summer Finance, Vancouver

2022 □ *Seminars*: University of Sydney ◦ Federal Reserve Bank of Chicago ◦ Temple University ◦ Australian National University ◦ Cal Poly at San Luis Obispo ◦ Indiana University

□ *Conferences*: Drexel Conference on Corporate Governance ◦ ITAM Finance Conference ◦ ESCP-TAU-UCLA Conference on Low-Income Supply and Housing Affordability (*d*) ◦ MFA (2×*d*) ◦ Labor and Finance Group Meeting (*d*) ◦ Entrepreneurship and Innovation at Nova SBE ◦ CSEF-RCFS Labor, Finance and Inequality in Capri (*d*) ◦ Real Estate Research Symposium at UNC Chapel Hill

2021 □ *Seminars*: University of Toronto (Economics) ◦ Vanderbilt University ◦ Auburn University ◦ University of Alberta ◦ University of Iowa ◦ Indiana University

□ *Conferences*: RCFS Winter (*d*) ◦ FIRS (*d*) ◦ 14th Luso-Brazilian Finance Meeting (*d*) ◦ CICF (*d*) ◦ AREUEA (*d*) ◦ EFA (*d*)

2020 □ *Seminars*: Michigan State University

□ *Conferences*: AFA (*d*) ◦ ASSA-IBEFA (*d*) ◦ Adam Smith Workshop ◦ Entrepreneurship and Economic Development Conference at HEC Paris ◦ European Labor and Finance Group ◦ CEPR Household Finance (*d*)

2019 □ *Seminars*: Vanderbilt University ◦ Queen Mary University ◦ Chapman University ◦ Colorado State University ◦ Nova SBE

□ *Conferences*: NBER Entrepreneurship ◦ FRA Las Vegas (*d*) ◦ 29th Mitsui Finance Symposium[†] ◦ Federal Reserve System, Biennial Community Development ◦ EFA (*session chair*) ◦ 2019 FRBSF-UCLA Housing and Monetary Policy ◦ 9th MSUFCU Financial Institutions ◦ Finance and Productivity Conference at European Bank for Reconstruction and Development

2018 □ *Seminars*: University of Notre Dame ◦ Arizona State University ◦ Instituto Tecnológico Autónomo de México

□ *Conferences*: SFS Cavalcade ◦ FIRS ◦ WFA (2×*d*) ◦ EFA (2×*p,d*) ◦ ESSFM Gerzensee ◦ LBS Summer Symposium ◦ Kenan Institute Frontiers of Entrepreneurship[†] ◦ MFA[†] ◦ Real Estate PhD OSU^{*d*} ◦ Colorado Front Range ◦ 2nd Entrepreneurial Conf. at ESMT Berlin ◦ Executive Compensation at Erasmus University ◦ USC Marshall PhD Conference^{*d*} ◦ NFA[†] ◦ 7th HEC Paris Entrepreneurship^{*d*} ◦ Nova SBE - BPI^{*d*}

2017 □ *Seminars*: University of Southern California ◦ University of Colorado at Boulder ◦ UNC Chapel Hill ◦ Nova SBE ◦ Bank of Portugal ◦ University of Montreal

□ *Conferences*: EFA (2×) ◦ 27th Mitsui Finance Symposium ◦ Darden & Cambridge Entrepreneurship ◦ ITAM Finance Conference[†] ◦ GRETA Associati - CREDIT ◦ CFEA[†] ◦ Labor and Finance Group Meeting

- 2016** □ *Seminars*: University of Southern California (Public Policy) ◦ University of Zurich ◦ University of Virginia
 ◦ Nova SBE ◦ Bank of Portugal ◦ Cal Poly at San Luis Obispo ◦ Indiana University (Econ)
 □ *Conferences*: ASSA-IBEF ◦ ◦ FIRS (p, d) ◦ CSEF-EIEF-SITE conference on Finance and Labor (d) ◦
 Chicago Financial Institutions Conference (d) ◦ SIFR conf on “Credit Markets After the Crisis” ◦ 3rd Labor
 and Finance Group Meeting ◦ 2016 Wabash
- 2015** □ *Seminars*: UC San Diego ◦ University of Colorado at Boulder (2×) ◦ Bank of Portugal ◦ Nova SBE
 □ *Conferences*: EFA (d) ◦ FIRS (d) ◦ Boulder Consumer Financial Decision Making (d) ◦ 1st IWH-FIN-FIRE
 on Financial Stability ◦ GRETA Associati - CREDIT (d)
- 2014** □ *Seminars*: UC Berkeley ◦ Board of Governors of the Federal Reserve System ◦ Indiana University ◦ The
 Ohio State University ◦ Cornell University ◦ Case Western Reserve University ◦ Copenhagen Business School
 □ *Conferences*: FDIC Consumer Research Symposium

GUEST LECTURES AND WORKSHOPS

2022 Guest PhD Lecture on Entrepreneurial Finance (University of Sydney)

SELECTED MEDIA CONTRIBUTIONS (links available on my website)

- “Chicago’s Black restaurant owners develop their own recipes for financial success”, Crain’s Chicago Business, Feb-2023
- (*interview*) “Inflation’s effect on Hoosiers and business”, WFIU: Noon Edition - NPR, Feb-2022
- “Mortgage rates could rise if the Fed starts tapering next month”, Bankrate.com, Oct-2021
- “Returns to work”, National Affairs, Jun-2021
- Research mentioned on Squawk Box by Harley Finkelstein (President of Shopify), CNBC, Jun-2021
- “The best businesses are often born in the worst times”, The Financial Times, May-2021
- “Give more money to cranks!”, Vox: The Weeds, by Matthew Yglesias and Dara Lind, May-2021
- “Researchers: Housing supply should lower prices—but dangers lurk”, The Herald Times, May-2021
- (*op-ed*) “Why Black and Hispanic small-business owners have been so badly hit in the pandemic?”, The Conversation, Jan-2021
- “Holding shares”, National Affairs, Oct-2020
- “Reproduction number”, National Affairs, Jul-2020
- “How engineers get into banking. And why they stay there”, eFinancialCareers, Mar-2019
- “Automation, productivity, and the future of work”, National Affairs, Apr-2018
- “Banking and finance have vacuumed up the talent”, The Financial Times, Mar-2018

CONFERENCE PROGRAM COMMITTEE

WFA ◦ 2021 – present
 SFS Cavalcade ◦ 2020 – present
 FIRS ◦ 2022 – present
 EFA ◦ 2019 – present
 CSEF - Conference on Finance, Labor and Inequality ◦ 2022 – present
 Finance Down Under ◦ 2025 – present
 Craig W. Holden Memorial Conference ◦ 2022 – present
 MFA ◦ 2023
 CFEA ◦ 2021
 JFI-Nova SBE ◦ 2019

FELLOWSHIPS

- *Blanche “Peg” Philpott Faculty Fellow* ◦ 2023
- *Research Fellowship* ◦ 2023 ◦ IU Center for Real Estate Studies
- *Arturo Pinto-Fialon Fellowship Award* ◦ 2008 – 2010, 2011 – 2013 ◦ UC Berkeley
- Graduate Division Summer Grant ◦ 2013 ◦ UC Berkeley
- *Claudius and James White Fellowship* ◦ 2008 – 2012 ◦ UC Berkeley
- *Top Off Award Incoming Student* ◦ 2008 ◦ UC Berkeley

SERVICE TO THE PROFESSION

Referee: Quarterly Journal of Economics ◦ American Economic Review ◦ Review of Economic Studies ◦ Journal of Finance ◦ Review of Financial Studies ◦ Journal of Financial Economics ◦ Review of Economic Statistics ◦ Journal of Monetary Economics ◦ Review of Finance ◦ Management Science ◦ Proceedings of the National Academy of Sciences (PANS) ◦ Journal of the European Economic Association ◦ Labour Economics ◦ Review of Corporate Financial Studies ◦ Journal of Real Estate Finance and Economics ◦ Journal of Financial Intermediation ◦ Journal of Banking and Finance ◦ Journal of Corporate Finance ◦ Journal of Financial Research ◦ Portuguese Economic Journal ◦ Swiss Journal of Economics and Statistics

Grant reviewer: National Science Foundation

Replication service: Management Science Reproducibility Project

Member of AREUEA committee for the Pipeline Scholars ◦ 2024

TEACHING EXPERIENCE † Graduate Student Instructor

- *Indiana University*:
 - MBA Core Finance ◦ Fall 2024 – Present
 - Financial Management (F300) ◦ Fall 2022 – Fall 2023
 - Intermediate Investments (F303) ◦ 2014 – 2018, 2019 – 2021
 - Winner, Trustee Teaching Award ◦ 2021
 - Finalist, Innovative Teaching Award ◦ 2018
 - Finalist, Trustee Teaching Award ◦ 2014, 2015, 2017
- *Nova SBE*:
 - Finance (UG1203) ◦ 2018
- *UC Berkeley*:
 - MBA Core Finance (MBA203)[†] ◦ 2011, 2012, 2013
 - Teaching Award, Earl F. Cheit GSI Award ◦ 2012, 2013
 - MFE Stochastic Calculus (MFE230Q)[†] ◦ 2011, 2012
 - Teaching Award, Earl F. Cheit GSI Award ◦ 2012
 - Introduction to Finance (UGBA103)[†] ◦ 2010, 2011
 - Teaching Award, UC Berkeley Campus-wide GSI ◦ 2011

UNIVERSITY/DEPARTMENT SERVICE

- *Current:*
 - Co-organizer of Housing Affordability Conference, Indiana University, 2023 – present*
 - Teaching Excellence Committee, Indiana University, 2021 – present*
 - Access, Empowerment and Societal Impact (AESI) Committee, Indiana University, 2024 – present*
 - MBA Policy Committee, Indiana University, 2024 – present*
- *Past:*
 - Business Forecast Committee, Indiana University, 2023 – 2024*
 - Research Excellence Committee, Indiana University, 2022 – 2024*
 - Organizer of the Wabash Conference, Indiana University, 2022*
 - Chair of Real Estate Recruitment Committee, Indiana University, 2023*
 - Recruitment Committee, Indiana University, 2020 – 2024*
 - Kelley DEIB Committee, Indiana University, 2022*
 - Computer Skills Task Force, , Indiana University, Spring 2022*
 - Seminar Organizer, Indiana University, 2021 – 2022*
 - Undergraduate Student Committee, Indiana University, 2019 – 2021*
 - Advisory Board of Black Film Center/Archive, Indiana University, 2017 – 2020*
 - Doctoral Student Committee, Indiana University, 2016 – 2018*
 - Academic Fairness Committee, Indiana University, 2017 – 2018*
 - PhD Brownbag Series Organizer, Indiana University, 2016 – 2017*
 - Junior Recruiting Committee, Indiana University, 2015 – 2016*