

Isaac I. Hacamo

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RESEARCH INTERESTS

Finance and Labor ◦ Real Estate ◦ Entrepreneurship ◦ Household Finance ◦ Urban Economics

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 MSc) in Mechanical Eng. ◦ Thermodynamics ◦ 2002

PUBLISHED OR ACCEPTED

1. [Interest Rates and the Distribution of House Prices](#) Real Estate
Review of Economic Studies ◦ *Accepted* ◦ [SSRN](#)
2. [No Experience Necessary: The Peer Effects of Intended Entrepreneurs](#) Finance & Labor
co-authors: Kristoph Kleiner
Review of Finance ◦ [RF](#) ◦ 2024
3. [Forced Entrepreneurs](#) Finance & Labor
co-authors: Kristoph Kleiner
Journal of Finance [JF](#) ◦ 2022
→ 2022 *Journal of Finance* Brattle Group Prize Distinguished Paper
4. [Competing for Talent: Firms, Managers and Social Networks](#) Finance & Labor
co-authors: Kristoph Kleiner
Review of Financial Studies [RFS](#) ◦ 2022
5. [The Babies of Mortgage Market Deregulation](#) Real Estate
Review of Financial Studies [RFS](#) ◦ 2021
6. [Information Dispersion across Employees and Stock Returns](#) Finance & Labor
co-authors: Ashwini Agrawal and Zhongchen Hu
Review of Financial Studies [RFS](#) ◦ 2021
→ 2022 *Review of Financial Studies* Best Behavioral Finance Paper

WORKING PAPERS

7. [Racial Prejudice in the Workplace and Firm Boycotts](#) Finance & Labor
Journal of Political Economy ◦ *Reject and Resubmit* ◦ [SSRN](#)
8. [Housing Shocks, Firm Distress, and Labor Mobility](#) Real Estate
co-authors: Geraldo Cerqueiro, Pedro Raposo, and Derek Wenning
Sep 2025 ◦ [SSRN](#) ◦ *Submitted*
9. [Employees Strategically Discriminating Employers](#) Finance & Labor
co-authors: Zhongchen Hu
Sep 2025 ◦ *Email for draft*
10. [Financing Growth with Future Property Taxes](#) Real Estate
co-authors: Seohee Kim
Aug 2025 ◦ *Email for draft*

OTHER PUBLICATIONS

11. [Reproducibility in Management Science](#)
Management Science ◦ [MS](#) ◦ 2023
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

2026 ◻ *Conferences*: AREUEA/ASSA, Philadelphia (paper + *d* + session chair)

- 2025** □ *Seminars*: The Ohio State University ◦ Brigham Young University ◦ McMaster University ◦ University of Technology Sydney ◦ University of Sydney ◦ Cal Poly San Luis Obispo ◦ Nova SBE ◦ University of Cambridge ◦ Federal Reserve Bank of Chicago
 □ *Conferences*: AREUEA/ASSA, San Francisco ◦ Finance Down Under, Melbourne (d) ◦ Winter Finance Summit in Asia, Japan (d) ◦ European Meeting of the Urban Economics Association, Berlin[†] ◦ Conference on Market-Based Solutions for Reducing Wealth Inequality, UNC Chapel Hill[†] ◦ 4th ESADE Spring Workshop, Barcelona ◦ Conference on Low-Income Housing Supply and Housing Affordability at ESCP, Madrid ◦ WFA, Snowbird (d+session chair) ◦ CICF, Shenzhen (session chair) ◦ NFA, Calgary (session chair)
- 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 + 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)¹ ◦ 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-IBEFA ◦ ◦ 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

SELECTED MEDIA CONTRIBUTIONS

- *The Economist*, “Finance, consulting and tech are gobbling up top students”, Dec-2024
- *Crain's Chicago Business*, “Chicago's Black restaurant owners develop their own recipes for financial success”, Feb-2023
- *WFIU: Noon Edition - NPR*, “Inflation's effect on Hoosiers and business”, Feb-2022
- *National Affairs*, “Returns to work”, Jun-2021
- *CNBC*, Research mentioned on Squawk Box by Harley Finkelstein (President of Shopify), Jun-2021
- *The Financial Times*, “The best businesses are often born in the worst times”, May-2021
- *Vox: The Weeds*, “Give more money to cranks!”, by Matthew Yglesias and Dara Lind, May-2021
- *The Herald Times*, “Researchers: Housing supply should lower prices—but dangers lurk”, May-2021
- *The Conversation*, “Why Black and Hispanic small-business owners have been so badly hit in the pandemic?”, Jan-2021
- *National Affairs*, “Automation, productivity, and the future of work”, Apr-2018
- *The Financial Times*, “Banking and finance have vacuumed up the talent”, Mar-2018

CONFERENCE PROGRAM COMMITTEE

WFA ◦ 2021 – present
 SFS Cavalcade ◦ 2020 – present
 FIRS ◦ 2022 – present
 EFA ◦ 2019 – present
 NFA ◦ 2025 – present
 MFA ◦ 2023 – present
 Craig W. Holden Memorial Conference ◦ 2022 – present
 Monash Winter Finance Conference ◦ 2025
 CICF ◦ 2025
 CSEF - Conference on Finance, Labor and Inequality ◦ 2022 – 2024
 Finance Down Under ◦ 2025
 CFEA ◦ 2021
 JFI-Nova SBE ◦ 2019

FELLOWSHIPS

- *Blanche “Peg” Philpott Faculty Fellow* ◦ 2023 – present
- *Research Fellowship* ◦ 2023 – present ◦ IU Center for Real Estate Studies ◦ Indiana University
- *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 ◦ Journal of Political Economy Microeconomics ◦ 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 ◦ Canadian Journal of Economics ◦ 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 (*Most recent evals in brackets*)

- *Indiana University:*
 - MBA Core Finance (6.4/7.0) ◦ Fall 2024 – Fall 2025
 - Financial Management (6.6/7.0) ◦ Fall 2022 – Fall 2023
 - Intermediate Investments (6.6/7.0) ◦ 2014 – 2018, 2019 – 2021
 - Winner, Trustee Teaching Award ◦ 2021
 - Finalist, Innovative Teaching Award ◦ 2018
 - Finalist, Trustee Teaching Award ◦ 2014, 2015, 2017
- *Nova SBE:*
 - Finance (5.65/6) ◦ 2018
- *UC Berkeley:*
 - MBA Core Finance (6.7/7)[†] ◦ 2011, 2012, 2013
 - Teaching Award, Earl F. Cheit GSI Award ◦ 2012, 2013
 - MFE Stochastic Calculus (6.34/7)[†] ◦ 2011, 2012
 - Teaching Award, Earl F. Cheit GSI Award ◦ 2012
 - Introduction to Finance [†] ◦ 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