

Stefan Zeume
Assistant Professor of Finance

University of Michigan
Ross School of Business
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Research Interests

Corporate Finance, Corporate Governance, Corruption, Regulation, Taxes

Academic Appointments

University of Michigan, Ross School of Business 2014-present
Assistant Professor of Finance

Education

INSEAD, France 2009-2014
PhD in Finance

Advisers: Denis Gromb, Morten Bennedsen, Maria Guadalupe, Urs Peyer

University of St. Andrews, Scotland, UK 2008-2009
MSc Finance and Management

Working Papers

[Organized Crime and Firms: Evidence from Italy](#) (w. Pablo Slutzky)

Conferences (including scheduled): ASU Sonoran Winter, Drexel Corporate Governance, FMA Wine Country, MFA (Chicago), Northeastern Finance, SFS Cavalcade

Seminars (including scheduled): Alberta, Catolica Lisbon, Maryland, Michigan, Purdue, SAIF, UIUC

[What Drives Corporate Inversions? International Evidence](#) (w. Burcin Col & Rose Liao; R&R *Review of Corporate Finance Studies*)

Conferences: AFA, CICF, FMA Latin America, National Tax Association, GCGC (Tokyo)

Seminars: UNSW, University of Melbourne

Awards: FMA Latin American Best Paper Award

[Labor Market Regulation and Family Firms](#) (w. Morten Bennedsen, Sterling Huang & Hannes Wagner; R&R *Review of Corporate Finance Studies*)

Conferences: AEA

Seminars: National University of Singapore (co-author), Workshop for Responsible Ownership Copenhagen (co-author), INSEAD (Finance, Economics)

[Risk-taking Implications of Contingent Convertible Bonds](#) (w. Rogier Hanselaar and Amiyatosh Purnanandam)

Work in Progress

Charity (w. Egor Matveyev)

Uncertainty and MNEs (w. Jim Goldman)

Organized Crime and Banks (w. Fadi Hassan & Pablo Slutzky)

Publications

[*The Value of Offshore Secrets: Evidence from the Panama Papers*](#) (w. James O'Donovan & Hannes Wagner; *The Review of Financial Studies*, forthcoming)

Conferences: Texas/Waterloo Tax Symposium, National Tax Association, Italian Economic Association, Midwest Finance Association, Texas Finance Festival, FIRS, ABFER, Midwest Finance, Drexel Corporate Governance Conference, CICF (Hangzhou), EFA (Mannheim), NFA (Halifax), UNPRI (San Francisco)
Seminars: McGill, Concordia, Michigan (Finance, Public Finance), Carnegie Mellon University, American University, Bonn University

[*Corporate Tax Havens and Transparency*](#) (w. Bennedsen; *The Review of Financial Studies*, 2018, 31(4): 1221-1264; lead article)

Conferences: AFA, EFA, UBC Winter Conference, UNC Tax Symposium, SFS Cavalcade, CEIBS Finance Symposium, London Summer Symposium (co-author), WFA, FMA Asian, CICF, Global Issues in Accounting Conference (co-author), National Tax Association, NFA, IFN Economics of Corporate Ownership Workshop, MIT Asia Conference in Accounting, FIRS

Seminars: Cornell University, Dallas FRB, Chulalongkorn University (co-author), INSEAD, University of Michigan (Finance/Econ), Singapore Management University (co-author), SKEMA (Lille; co-author), PBC Tsinghua, CEIBS

Awards: CICF Best Paper Award

[*Bribes and Firm Value*](#) (*The Review of Financial Studies*, 2017, 30(5): 1457-1489)

Conferences: AFA, ABFER (Singapore), CFA-JCF-Schulich Conference on Financial Market Misconduct, CICF, FIRS, FMA Asia, 13th Annual Darden International Finance, Asia FA, Australasian Finance and Banking, FMA, FMA Europe, London Transatlantic Doctoral, MIT Asia Conference in Accounting, Young Scholar Symposium in Corporate Finance and Governance at Renmin University, National Bank of Serbia Young Economists' Conference

Seminars: Bocconi, HBS (Accounting&Management), HEC Paris, Nanyang Technological University, Norwegian School of Economics, Rutgers, UIUC, University of Hong Kong, University of Michigan (Ross), University of Oxford, University of Toronto (Rotman), University of Washington (Seattle), UT Dallas, ESSEC Paris, ESCP Paris, LSE (Law/Corporate Governance)

Awards: AFBC (PhD 3rd prize), CFA-JCF-Schulich Financial Market Misconduct, MIT Asia Accounting

Grants and Awards

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| NTT Research Fellowship (4.5 credit teaching buyout) | 2017-2018 |
| Best Paper Award FMA Latin America | 2017 |
| Best Paper Award Asian Finance Association Bangkok | 2016 |
| Best Paper Award CICF Shenzhen | 2015 |
| Nomination for Golden Apple Award (student-nominated teaching award) | 2015 |
| Mitsui Life Financial Center Research Grants | 2015-2017 |
| Ross School of Business Dean's 'Small Research Grant' | 2015 |
| Best Paper Award CFA-JCF-Schulich Financial Misconduct Conference (PhD) | 2014 |
| Best Paper Award ABFC (PhD Forum, 3 rd) | 2013 |
| INSEAD Research Grant (€15,000; with M. Bennedsen) | 2013 |
| Best Paper Award MIT Asia Conference in Accounting | 2013 |

Teaching

University of Michigan

FIN 503 (Financial Management, MBA)

2016-2018

FIN 300 (Financial Management, BBA)

2014, 2015

INSEAD

Corporate Financial Policy (MBA), Applied Corporate Finance (MBA)

2012, 2013

Professional Experience

Detecon Switzerland, Financial Consulting

2008-2009

Bearing Point Germany, Risk Management Consulting

2006

KPMG Luxembourg, Audit

2005-2006

Eco Project Limited Trinidad & Tobago, Environmental Consulting

2005

Other

Languages: German (native), English (fluent), French (intermediate)