

Prof. Dr. Christina E. Bannier

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EXPERTISE

Corporate finance
Sustainability and corporate social responsibility
Compliance
Management compensation

PROFESSIONAL ACTIVITIES

Supervisory Positions

Clearstream Banking AG, Member of the Supervisory Board, Member of the Remuneration Committee, 2018 - today

Political Advisory Services

Member of the Advisory Council to the Hessian Ministry of Economics, Transport, Urban and Regional Development, 2012-2015

Member of the Advisory Council to the German Federal Ministry for Economic Cooperation and Development, 2011-2013

Business Collaborations (Selection)

Member of the Committee “Governance & Stewardship”, DVFA, 2019 - today
Director of TransMIT Center for Corporate Finance and Valuation, 2018 – today
Cooperation with Private Equity Forum at Justus-Liebig-University Gießen, 2017 - today
Joint case study “Corporate valuation” with Joe Kaeser, CFO Siemens AG, 2011 and 2012

EMPLOYMENT

Professor of Banking & Finance, Justus-Liebig-University Gießen, 2016 – today
Director of Sustainable Governance Lab, Justus-Liebig-University Gießen, 2019 - today
Lecturer, Institute for Law and Finance, Goethe-University Frankfurt, 2016 - today
Professor of Corporate Finance, Gutenberg-University Mainz, 2013-2016
Head of Finance Department, Frankfurt School of Finance & Management, 2011-2013
Professor of Corporate Finance, Commerzbank Endowed Chair of SME-Finance, Frankfurt School of Finance & Management, 2007-2013
Interim-Professor of Financial Market Theory, Leibniz-University Hannover, 2006-2007
Assistant Professor of Finance, Goethe-University Frankfurt, 2002-2006
Research Assistant, Center for Financial Studies, Goethe-University Frankfurt, 2002
Research Assistant, University of Kassel, 1999-2002

EDUCATION

Habilitation, Goethe-University Frankfurt, 2006
PhD (Dr. rer. pol.), Kassel-University, 2002
Diplom, Liebig-University Gießen, 1999

RESEARCH VISITS

Visiting Researcher, Financial University under the Government of the Russian Federation, Moscow, Russia, 2008
Visiting Scholar, San Diego State University, USA, 2002
Visiting Scholar, Financial Markets Group, London School of Economics, UK, 2001, 2000

FELLOWSHIPS

Research Fellow, Center for Financial Studies, Goethe-University Frankfurt, 2013-present

SERVICES TO ACADEMIA (Selection)

Editorial Board Member, Journal of Business Economics, Springer, 2016-today
Head of Research Network "Behavioral and Social Finance & Accounting", Justus-Liebig-University Gießen, 2017 – today
Director of the Graduate Center "Gießener Graduiertenzentrum Sozial-, Wirtschafts- und Rechtswissenschaften" Justus-Liebig-University Gießen, 2018 – today
Secretary of the ECB-CFS Research Network "Capital Markets and Financial Integration in Europe", 2002-2004
Ad-hoc referee for American Economic Review, Review of Financial Studies, European Economic Review, Journal of Banking and Finance, Review of Finance, Journal of Money, Credit, and Banking, International Journal of Central Banking, Journal of Economic Behavior and Organization, Review of International Economics, Zeitschrift für Betriebswirtschaft

RESEARCH

Peer-Reviewed Journal Articles (Selection)

Rating Changes and Portfolio Flows: Evidence from Active and Passive Funds (mit Thomas Heyden und Peter Tillmann), 2019, *Economics Letters*, Vol. 178, S. 37-45.

The gender gap in “Bitcoin literacy” (mit Tobias Meyll, Florian Röder und Andreas Walter), 2019, *Journal of Behavioral and Experimental Finance*, Vol. 22, S. 129-134.

The Glass Cliff Myth – Evidence from Germany and the UK (mit Myriam Bechtoldt und Björn Rock), 2019, *Leadership Quarterly*, Vol. 30(3), S. 273-297.

Gender differences in financial risk taking: The role of financial literacy and risk tolerance (with Milena Neubert), 2016, *Economics Letters*, Vol. 145, 130-135.

Characteristics and development of corporate and sovereign CDS (with Heinz Vogel and Tom Heidorn), 2014, *Journal of Risk Finance*, Vol. 15(5), 482-509.

Competition, bonuses, and risk-taking in the banking industry (with Eberhard Feess and Natalie Packham), 2013, *Review of Finance*, 17, 653-690.

The economic function of credit rating agencies - What does the watchlist tell us? (with Christian Hirsch), 2010, *Journal of Banking and Finance*, 34(12), 3037-3049.

Rating opaque borrowers: why are unsolicited ratings lower? (with Patrick Behr and André Güttler), 2010, *Review of Finance*, 14 (3), 263-294.

Working Papers (Selection)

Doing Safe by Doing Good: Risk and Return of ESG Investing in the U.S. and Europe (mit Yannik Bofinger und Björn Rock), 2020

Corporate Compliance Systems - The Effect on Equity and Credit Risk (mit Anastasia Bauer, Yannik Bofinger und Corinna Ewelt-Knauer), 2020

Summarized Disclosure of Risk Factors (mit Daniel Blaseg), 2020

What could possibly go wrong? Predictable misallocation in simple debt repayment experiments (mit Florian Gärtner und Darwin Semmler), 2020

The dynamics of SMEs' capital structure and performance: Evidence from a panel VAR (mit Thomas Heyden), 2020

CEO speeches and stock returns (mit Thomas Pauls und Andreas Walter), 2020

The role of financial literacy and confidence for entrepreneurship, mit Carolin Schürg (Deutsche Bundesbank) und Milena Schwarz (Sachverständigenrat), 2019

HONORS AND GRANTS (Selection)

Top 10% of authors on SSRN by downloads, 2020, 2019, 2018, 2017, 2016

Research grant, German Central Bank, Project “Liquidity Preferences across the Generations”, 2019

Research grant, Frankfurt Institute for Risk Management and Regulation, Project “Credit Risk and Repayment Behavior in a Digital Era”, 2018
Research grant, Sparkassen-Wissenschaftsförderung, Project: “Financial Competency and Sustainable Investing“, 2016
Financial Times Professor of the Week, November 2011
Research grant, Frankfurt Institute for Risk Management and Regulation, Project: “Credit Ratings and their Effect on Financial Market Stability“, 2010
FMPM Best Paper Award, 2008
Best Paper Award, 13th Annual Meeting of the German Finance Association, 2006
SWX Best Paper Award, 7th Conference of the Swiss Society for Financial Market Research, 2004
PhD-Scholarship, Studienstiftung des deutschen Volkes, 2000-2001

CONFERENCE TALKS (Selection)

American Finance Association, Annual Meeting, 2020, 2019
Behavioural Finance Working Group Conference, Queen Mary University, London, UK, 2019
Campus for Finance, WHU, Vallendar, 2008, 2007
Econometric Society, European Annual Meeting, 2003, 2002, 2001
European Economic Association, Annual Meeting, 2012, 2011, 2006, 2005, 2001
European Financial Management Association, Annual Meeting, 2019, 2011
Experimental Finance, Copenhagen, Dänemark, 2019
Financial Intermediation Research Society Conference, Shanghai, 2006
Financial Management Association, European Conference, 2020
German Finance Association, Annual Meeting, 2019, 2018, 2016, 2012, 2011, 2007, 2006, 2005
German Economic Association of Business Administration, Annual Meeting, Frankfurt, 2010
GRETA Associati, C.R.E.D.I.T. 2007 Conference, Venice, 2007
SGF Conference, Zürich, 2007, 2006, 2004
Symposium “Finance, Banking and Insurance”, University of Karlsruhe, 2005
Verband der Hochschullehrer für Betriebswirtschaft, Annual Meeting, 2020
Verein für Socialpolitik, Annual Meeting, 2019, 2018, 2017, 2016, 2015, 2012, 2008, 2007, 2006, 2002

TEACHING

Advanced Corporate Finance (PhD)
Risk Management (Executive education, Master)
Accounting (Post-graduate education, Master)
Sustainable Corporate Governance (Master)
Applied Corporate Finance (Master)
Empirical Banking & Finance (Master)
Corporate Banking (Bachelor)
Corporate Finance (Bachelor)
Investment and Finance (Bachelor)

MEDIA (Selection)

Handelsblatt, „Der Kampf um den guten Ruf“, 17.06.2020

Frankfurter Allgemeine Zeitung „Wirecard in der Krise“, 29.05.2020
Frankfurter Allgemeine Zeitung „Die virtuelle Hauptversammlung hat Chancen und Risiken“, 15.04.2020
Börsenzeitung „Nachhaltigkeitsrisiken aus Sicht des Aufsichtsrats“, 17.01.2020
Börsenzeitung „Kleine Asset Manager müssen sich umstellen“, 24.09.2019
Project M, „Quantitative easing doesn’t reach the needy“, 20.05.2015
The Wall Street Journal, „Deutschland spart sich kaputt“, 29.06.2013
Handelsblatt, „Betriebswirte im Porträt: Die Frankfurter Finanzprofessorin Christina Bannier erforscht die Wirkungen von Informationen auf Finanzmärkten“, 18.11.2012
HR Info, 25.05.2012
Deutschland Funk, 30.04.2010
Frankfurter Allgemeine Zeitung, „Mittelstand will endlich Reformen“, 12.10.2009
Handelsblatt, „Lieferantenkredit oft teurer als Geld von der Bank“, 23.01.2009
Financial Times Deutschland, „Banken knausern mit Firmenkrediten“, 06.12.2009
Süddeutsche Zeitung, „Streit um Rating Reform“, 07.06.2008
CNBC Live Interview, Europe Tonight, 08.04.2008
Financial Times Deutschland, „Kontrolleure am Pranger“, 11.08.2007

LANGUAGES

German: native
English: fluent
French: basic