

# Christian Mücke

## Curriculum Vitae

ESCP Business School  
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### Research Interests

Financial Intermediation, Financial Regulation, and Sustainable Finance

### Academic Appointments

Sep 2024 – **Assistant Professor of Finance**  
ESCP Business School, Madrid.

Sep 2024 – **Research Affiliate**  
Leibnitz Insitute for Financial Research SAFE.

### Past Academic Employment

2018 – 2024 **Leibnitz Insitute for Financial Research SAFE**  
*Research Assistant*, Frankfurt am Main.

Aug 2021 – **European Central Bank**  
Dec 2021 *Consultant*, Frankfurt am Main.

### Education

2017–2024 **Ph.D. in Economics**  
*Graduate School of Economics, Finance and Management*, Goethe University.

2015–2017 **M.Sc. Economics**  
*University of Bonn*.

2012–2015 **B.Sc. Economics**  
*University of Bayreuth*.

### Scholarships and Awards

**SAFE PhD student grant 2017**

**Best Paper Award: CAFM Conference 2021**

*"The Carrot and the Stick: Bank Bailouts and the Disciplining Role of Board Appointments"*,  
with L. Pelizzon, V. Pezone, and A. Thakor.

**Young Researchers Award: International Risk Management Conference 2021**

*"The Carrot and the Stick: Bank Bailouts and the Disciplining Role of Board Appointments"*,  
with L. Pelizzon, V. Pezone, and A. Thakor.

**EFA travel grant 2022**

### Publications

**The Carrot and the Stick: Bank Bailouts and the Disciplining Role of Board Appointments**  
(with L. Pelizzon, V. Pezone, and A. V. Thakor), *American Economic Journal: Economic Policy*  
16 (4): 415–62.

Media Coverage: The Harvard Law School Forum on Corporate Governance

## Working Papers

### **Bank Dividend Restrictions and Banks' Institutional Investors**

*SAFE Working Paper No. 392, Job Market Paper* (most recent version here).

Media Coverage: *Börsen-Zeitung*, *Zeitschrift für das gesamte Kreditwesen*

### **Do investors care about sustainable investment targets? An assessment using the Sustainable Finance Disclosure Regulation**

*(with Nikolai Badenhoop)*.

## Work in Progress

### **Short-Term Solutions, Long-Term Problems? The Case of Banks' Dividend Restrictions**

#### **Navigating the SFDR Regulation: Unraveling the Significance of Articles 8 and 9**

*(with F. Heeb (SAFE), C. Latino (SAFE), and L. Pelizzon (SAFE))*.

## Other Writings

- 2024 **Dividendenrestriktionen für Banken und ihre Auswirkungen auf institutionelle Anteilseigner**

*Zeitschrift für das gesamte Kreditwesen*, 6-2024, 36-37.

- 2023 **Quo Vadis Sustainable Funds? Sustainability and taxonomy-aligned disclosure in Germany under the SFDR**

*(with N. Badenhoop, A. Hackmann, and L. Pelizzon)*, *SAFE White Paper No. 94*.

- 2022 **Mind the liquidity gap: a discussion of money market fund reform proposals**

*(with M. Grill, L. Molestina Vivar, C. O'Donnell, S. O'Sullivan, M. Wedow, M. Weis, and C. Weistroffer)*, *Macprudential Bulletin - Article - No. 16*.

## Additional Education

- Jun 2021 **Summer School on Continuous-Time Methods in Macroeconomics with Applications to Machine Learning**

*University of Oxford*.

## Presentations at Conferences, Seminars, and Workshops

- 2025 32nd Finance Forum (Pamplona, Spain)
- 2024 ESCP Business School Seminar (Paris, France), Bank of Spain Seminar (Madrid, Spain), CEMFI Job Market Seminar (Madrid, Spain), Bayes Business School Seminar (London, United Kingdom), Bank of Italy Seminar (Rome, Italy), BIS-CEPR-SCG-SFI Conference on Financial Intermediation (Gerzensee, Switzerland), FMA European Conference (Turin, Italy)
- 2023 Goethe University Finance Brown Bag Seminar (Frankfurt, Germany), Nova SBE Finance PhD Final Countdown (online), Day-Ahead PhD Workshop on Financial Intermediation (London, United Kingdom)
- 2022 ECB DGMF Seminar (online), MFA (Chicago, USA), Bank of Italy and Bocconi University Conference on Financial Stability and Regulation\*, SFS Cavalcade\*, FIRS Conference (Budapest, Hungary), 29th Global Finance Conference (Braga, Portugal), EFA (Barcelona, Spain), CE-BRA Annual Meeting\*, VfS Annual Conference (Basel, Switzerland), 28th Annual Meeting of the German Finance Association (Marburg, Germany), SAFE Brown Bag Seminar (Frankfurt, Germany)

2021 Washington St. Louis Finance Brown Bag Seminar\*, SAFE Brown Bag Seminar (online), Tilburg University\*, MoFiR Workshop on Banking (online), Finance Forum\*, NBER Summer Institute\*, International Risk Management Conference (Cagliari, Italy), Fixed Income and Financial Institution Conference\*, SRB-FBF-SAFE Conference (online), University of Szczecin FinSem (online), Annual Conference on Asia- Pacific Markets\*

\* Presented by Co-Author

## Service

Organizer Tri-City Day-Ahead Workshop on the Future of Financial Intermediation (2022)

Referee *"International Review of Economics and Finance"*, *"Journal of Money, Credit and Banking"*, *"The Journal of Financial and Quantitative Analysis"*, *"Review of Financial Studies"*

Discussions *"Audit Effort in Global Systemic Banks"*, by Gerald J. Lobo, Romain Oberson and Alain Schatt, 29th Global Finance Conference

*"Do Institutional Investors Discipline Firms for Misconduct? The Consequences of Violating Anti-Money Laundering Rules for Banks"*, by Andrea Schertler and Sandra Tillema, 28th Annual Meeting of the German Finance Association

*"Mutual Funds' Investment Horizon and Destabilizing Behavior"*, by Dennis Bams, Ali Ebrahimnejad, Xiaoyu Kang and Hassan Tehranian, FMA European Conference 2024

*"The Missing Data Bias in Modern Fund Portfolio Data"*, by Floris van Dijk, 16th Annual Hedge Fund Research Conference

*"The Impact of Uncertainty: Evidence from the Banking System"*, by Rodney Ramcharan, Saket Hedge and Edison Yu, Financial Intermediation in Third Millennium: Perils and Pearls of Technology

*"Interim Trading and the Performance Evaluation of Equity Mutual Funds"*, by Stéphane Chrétien and Ali Ghali, 32nd Finance Forum

## Teaching

Courses **Corporate Finance**, BA Management (2024/2025)

**Money and Banking**, BA Finance (Summer Term 2019), Prof. Lorian Pelizzon, TA

**Financial Econometrics of High Frequency Data**, MA Finance (Winter Term 2019), Prof. Lorian Pelizzon, TA

**P2P Finance**, BA Finance (Summer Term 2021), Prof. Lorian Pelizzon, TA

**Topics on Financial Regulation / Systemic Risk**, MA Finance (Winter Term 2021), Prof. Lorian Pelizzon, TA

Theses Supervision of Bachelor and Master theses

## Languages

German Native

English Excellent command

(TOEFL iBT 104)

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Lgs. 196 of 30/6/2003

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