

MAHSA MEMARIAN

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BRIEF BIO

Mahsa holds a PhD in Financial Management from IESE Business School, University of Navarra, Spain; a Master of Research in Management from IESE Business School; a Master of Science in Socio-Economic System Engineering majored in Economics and Finance from Sharif University of Technology, Iran; and a Bachelor of Science in Mechanical Engineering from University of Tehran, Iran. Her research interest lies at the intersection of Urban Economy/Real Estate, Asset Pricing and Corporate Finance. In particular she analyses the effect of urban characteristics of the cities and their management system on corporates' performance and their financial outcome. Her work has been presented at several international conferences and seminars. Mahsa is one of the reviewers for Journal of Business Research (JOBRE), as well as, the member of Academic Female Finance Committee (AFFECT) of American Finance Association, Women Economists Committee in Latin America and the Caribbean (WELAC), Urban Economics Network of Latin America and the Caribbean Economic Association (LACEA), and Editorial Committee of INCAE Business Review magazine. Prior to pursuing an academic career, she worked as a mechanical engineer and market research specialist in different industry sectors in which she was involved in several projects in production and corporate finance.

ACADEMIC POSITIONS

INCAE Business School, CWKG, Alajuela, Costa Rica <i>Assistant Professor of Finance (tenure-track)</i>	September 2018 - present
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EDUCATION

IESE Business School, Universidad de Navarra, Barcelona, Spain Ph.D. in Financial Management Dissertation Title: "Essays on Corporate Finance and Economies of Agglomeration"	2015 - 2018
IESE Business School, Universidad de Navarra, Barcelona, Spain Master of Research in Management in Financial Management	2013 - 2015
Sharif University of Technology, Tehran, Iran Master of Science in Socio-Economic System Engineering-Economics and Finance	2009 - 2011
University of Tehran, Tehran, Iran Bachelor of Science in Mechanical Engineering	2004 - 2008

RESEARCH INTERESTS

Urban Economy, Real Estate – Finance, Corporate Finance, Asset Pricing, Agglomeration, Banking, International Finance – Emerging Markets

RESEARCH PAPERS

Memarian, M., Benetti, S., Trejos, A., & Rodriguez-Chaves, S. (2023). Bank concentration, urban development and firm access to credit in Latin America. *Finance Research Letters*, 103713.

Memarian, M., Martinez, O., Mora-Garcia, C. (2022). Pandemia y nuevas dinmicas en el mercado inmobiliario residencial. *INCAE Business Review*, 3, 39-51.

Memarian, M., Pisani, N., Berrone, P., & Ricart, J.E. (2019). Are more inclusive and sustainable cities home to better performing firms? A global study. *Working Paper, Winner of the Best Paper Award in the European Academy of Management (EURAM) 2023 Conference.*

Benetti, S., Memarian, M., Trejos, A. (2022). Frictions and the Endogenous Emergence of Collateralized Credit in Search Equilibrium. *Working Paper.*

Memarian, M., Vergara-Alert, C. (2018). Urban density and firms' stock returns. *Working Paper.*

Memarian, M. (2017). Economies of agglomeration and firms investment. *Working Paper.*

Memarian, M. (2017). Urban density, corporate real estate holdings and firms stock returns. *Working Paper.*

PRESENTATIONS IN CONFERENCES & INVITED SEMINARS

Financial Management Association (FMA), Aalborg; European Academy of Management (EURAM), Dublin (2023)

The Meeting of World Finance & Banking Symposium, Miami; The Paper Development Workshop (PDW), Buenos Aires; The 2022 Cross Country Perspectives in Finance (CCPF) – Sustainable Finance Special Theme, Virtual; 2022 FMA European Conference, Lyon; IFAMA International Conference, San Jose de Costa Rica (2022)

2019 Latin American and the Caribbean Economic Association (LACEA) Meeting, Puebla; 34th congress of the European Economic Association (EEA), Manchester; World Finance Conference, Santiago; 27th Finance Forum, Madrid; SCE 25th International Conference on Computing in Economics and Finance (CEF), Ottawa; American Real Estate and Urban Economics Association (AREUEA), Atlanta (2019)

European Regional Science Association (ERSA Congress), Cork; The 9th International Research Meeting in Business and Management (IRMBAM), Nice; Global Finance Conference, Paris; World Conference of the Spatial Econometrics Association (SEA), Vienna; Uddevalla Symposium, Sweden; PhD Conference on Real Estate and Housing, Columbus OH.; Conference on Frontiers of Factor Investing, Lancaster; Southwestern Finance Association (SWFA), Albuquerque (2018)

Paris Financial Management Conference (PFMC), Paris; North American Regional Science (NARSC), Vancouver; EFMD Solvay Job Fair, Brussels (2017)

IESE Research Workshop, Barcelona; IESE Brown-bag seminar, Barcelona (2016)

OTHER ACADEMIC QUALIFICATIONS

INCAE Business School December 2018
Case Method Teaching and Case Writing Workshop

Harvard Business School November 2018
Case Method Teaching Seminars

IESE Business School February 2015
International Real Estate Short Focused Program

TEACHING AND RESEARCH EXPERIENCE

INCAE Business School 2018-present
Assistant Professor of Finance

- Financial Mathematics, Finance I, Advanced Finance, and Corporate Finance (MBA Global Perspective)
- Advanced Finance Strategy (MBA in Arts Finance)
- Economics for Business in Latin America (Executive Open Programs)
- Finanzas (Master in Analytics, Innovation and Technology)
- Finanzas (Leading Women Executive Program)
- Matemáticas financieras (MBA)
- Management Consulting Projects Supervisor

IESE Business School

2015-2018

Teaching Assistant

- Corporate Finance Course (MBA)

IESE Business School

2013-2018

Research Assistant

- Research collaboration in the fields of Real Estate, Urban Economies and Finance at the intersection of both Asset Pricing and Corporate Finance

Sharif University of Technology

2009-2010

Teaching Assistant

- Financial Management Course (Master)

University of Tehran

2005-2006

Teaching Assistant

- Mathematical Planning and General Mathematics I & II Courses (Undergrad.)

PROFESSIONAL POSITIONS

Electrogen Company, Tehran, Iran

2011 - 2012

Market research Specialist

- Team Leader and Supervisor of a Production Line in the Factory

Razi Metallurgy Research Center, Tehran, Iran

2009

Mechanical Engineering Expert at Simulation Laboratory

- Operating material test procedure and Preparing test reports

ACHIEVEMENTS

Doctoral fellowship, IESE Business School, Barcelona, Spain (2013-2018)

Ranked 26th in Social- Economical System Engineering National Master Exam among more than 15000 participants, Iran (2009)

Ranked in top 1 percentile in Nationwide University Entrance Exam among more than 450,000 participants, Iran (2004)

SKILLS & OTHER INFORMATION

Computer: STATA, MATLAB, L^AT_EX, Microsoft Office

Languages: English (excellent), Spanish (excellent), Persian (native), and Arabic (basic)

Personal: Persian and Spanish Citizenship, International Mission Status of Costa Rican Ministry of Foreign Affairs

EXTRACURRICULAR UNIVERSITY SERVICE

Reviewer for the Journal of Business Research (JOBRE) (2022 - Present)

Judge for the IFAMA International Conference Students' Case Competition (June 2022)

Editorial Committee Member of the INCAE Business Review magazine (2020 - present)

Committee Member of Academic Female Finance, American Finance Association: AFFECT (2019 - present)

Committee Member of Women Economists in Latin America and the Caribbean: WELAC (2019 - present)

Member of LACEA Urban Economics Network in Latin America and the Caribbean (2019 - present)

Brown-bag Seminars Coordinator (Quant fields), IESE Business School, Barcelona, Spain (2016 - 2018)

Member of IESE volunteer Social Activities Club, Barcelona, Spain (2014 - 2018)