

# MANDEEP SINGH

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## EDUCATION

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<b>University of New South Wales, Sydney</b>	<i>Jul 2012 - Jun 2020</i>
Doctor of Philosophy (Banking and Finance)	Jul 2015 - Jun 2020
Master of Philosophy (Banking and Finance)	Feb 2014 - Jun 2015
Master of Financial Analysis	Jul 2012 - Dec 2013
<b>Australian Catholic University, Melbourne</b>	<i>Jul 2006 - Dec 2009</i>
Bachelor of Commerce	Jul 2006 - Dec 2009

## EXPERIENCE

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<b>Imperial College Business School</b> <i>Post-Doctoral Research Associate</i>	Aug 2021 - Current <i>London, UK</i>
<b>The University of New South Wales</b> <i>Research Assistant, Tutor, and Casual Lecturer</i>	Feb 2014 - Jul 2021 <i>Sydney, Australia</i>
<b>The Reserve Bank of Australia</b> <i>Senior Analyst (Risk Management)</i>	Oct 2018 - Dec 2019 <i>Sydney, Australia</i>
<b>The ANZ Banking Group</b> <i>Consultant</i>	Aug 2010 - Apr 2012 <i>Melbourne, Australia</i>

## RESEARCH INTERESTS

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Climate Finance, Banking, and Empirical Asset Pricing.

## WORKING PAPERS

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### **Information on Hot Stuff: Do Lenders Pay Attention? (with Emdad Islam)**

**Abstract:** This paper shows a negative correlation between banks' willingness to lend and recent local abnormal hot temperature occurrences, suggesting that banks factor market-level information into their lending decisions. The aggregate credit flow from banks to small farms in a county reduces by 2.4 to 4.5 percent following a standard deviation increase in abnormally hot temperatures. With increased climate risk, geographically dispersed banks (with a branch presence in many counties), multi-state banks, and larger banks appear to reduce lending relatively more than their geographically and operationally more constrained counterparts. Our result suggests that banks manage exacerbated climate risk pre-emptively.

### **Do Investors Reward Countries for Participating in Climate Agreements? (with Konark Saxena)**

**Abstract:** Yes. The reward takes the form of a decline in sovereign bond yields of countries that commit to reducing greenhouse gas emissions under a climate agreement. This decrease is likely due to climate-aware investors incentivizing governments for such climate-friendly decisions. Transition and regulatory climate risks are expected to increase after signing a climate agreement, so they cannot explain a decrease in yields. Exposures to physical climate risks play a role, but we find that their effect is weaker than the incentive effect. Overall, our findings suggest that climate-aware investors are nudging governments to cooperate in international climate agreements.

## **The Stench of Failure: How Perception Affects House Prices (with Kristle R. Cortés, David H. Solomon, and Philip E. Strahan)**

**Abstract:** Using Australian real estate markets, where about a third of properties are sold at auction, we test how buyers react to a failed auction attempt. Successful auctions sell for 1.2% more than non-auction sales, but properties that fail auctions sell later for a 2.6% discount. This effect increases for properties failing multiple auctions and when no bids are made. Prices cluster just below salient round numbers, and the discount fades over time, inconsistent with our effects reflecting unobserved property characteristics. By exploring properties where sellers set reservation prices too high by extrapolating recent sales, we argue that the discount represents stigma, which reduces buyers' willingness to pay.

## **WORK IN-PROGRESS**

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**Climate Change and Marginal Borrowers (with Emdad Islam)**

**SDG-Consistent ESG Sensitivity Scores: Measurement and Applications (with Konark Saxena)**

**Climate Policy Uncertainty and Cross-Border Lending**

## **INDUSTRY REPORTS**

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**Future of Food Part 2: Nature-based solutions and the quest for low-carbon and climate-resilient agriculture (with Alexandre C Köberle, Pernille Holtedahl, and Gireesh Shrimali) (2021) [Link] (Video)**

## **TEACHING EXPERIENCE**

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<b>FINS5513 - Investments and Portfolio Selection (UNSW, Sydney)</b> <i>Lecturer</i>	2018 - 2018 <i>Rating: 5.2/6</i>
<b>FINS2624 - Portfolio Management (UNSW, Sydney)</b> <i>Tutor</i>	2017 - 2020 <i>Rating: 5.2/6</i>
<b>MBAX9140 - Global Finance (AGSM, Sydney)</b> <i>Teaching Assistant</i>	2018 - 2018 <i>Rating: N/A</i>

## **CONFERENCES**

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<b>2022</b>	Risk Forum 2022 (Paris, France), GRASFI 2022 (Zurich, Switzerland), NFA 2022 (scheduled), FMA Asia-Pacific (scheduled).
<b>2020</b>	University of Zurich (UZH) Young Researcher Workshop on Climate Finance (Zurich, Switzerland), AEA Poster Session (San Diego, USA), FMA Annual Meeting (Online), Australasian Finance and Banking Conference (Online)
<b>2019</b>	EDHEC - The Finance of Climate Change (Paris, France), FMA Annual Meeting PhD Student Consortium (New Orleans, USA), FIRN PhD Symposium (Byron Bay, Australia)

## **AWARDS AND ACHIEVEMENTS**

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- PhD Placement Scholarship for Research Excellence (2019)
- Postgraduate Research Support Scheme (PRSS) Travel Grant (2019)
- UNSW Business School PRSS Top-Up Grant (2019)
- Foundations of University Learning and Teaching Program (FULT) (2018)
- Australian Postgraduate Award (2015)

- UNSW Business School Supplementary Scholarship (2015)

## OTHER INFORMATION

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<b>Programming</b>	Stata, SAS, SQL, Python, R, and Matlab
<b>Affiliations</b>	AEA, AFA, and FMA
<b>Languages</b>	English, Punjabi, and Hindi
<b>Citizenship</b>	Australia

## REFERENCES

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