

Paulo Manoel

345N Gatton College, Lexington, KY 40506
paulo.manoel@uky.edu (510) 693-6143 www.paulomanoel.com

CURRENT POSITION

University of Kentucky, Gatton College of Business & Economics 2019–present
Assistant Professor of Finance

- Research on equities, corporate finance, and asset management.
- Supervise multiple assistants in producing finance research.
- Develop and deliver case-based lectures to university students.

EDUCATION

University of California, Berkeley 2013–2019
Ph.D. in Finance

University of São Paulo 2010–2012
M.S. in Economics

University of São Paulo 2006–2009
B.S. in Mathematics

RESEARCH INTERESTS

Portfolio Management, Public Pension Funds, Corporate Bankruptcy, Public Finance

PAST POSITIONS

JP Morgan Chase 2010–2012
Junior Risk Analyst

- Implemented real-time reporting of numerous risk metrics, including stress testing.
- Risk management, model documentation, and model validation.

Nefin, Brazilian Center for Research in Financial Economics 2012–2013
Researcher

- Developed and maintained equity indexes.
- Oversaw the development of proprietary risk-management software for a major pulp and paper firm.
- Participated in regular meetings with clients for progress reporting and feedback.

PUBLICATIONS

1. **Outrage by Compensation: Implications for Public Pension Performance**
with Adair Morse and Alexander Dyck
The Review of Financial Studies, 2021, vol. 35, 2928–2980.

2. Gender Gap in Corporate Reorganizations

with Vinicius Augusto Brunassi Silva

Management Science, 2026, accepted for publication.

WORKING PAPERS

1. Characteristics of Mutual Fund Portfolios: Where are the Value Funds?

with Martin Lettau and Sydney Ludvigson

Revise and Resubmit, *The Review of Asset Pricing Studies*.

2. Connections and Creditor Outcomes in Chapter 11

with Kristine Hankins.

3. The Real Effects of Politicians' Compensation

with Igor Cunha.

4. Crime Rates, Law Enforcement, and Business Activity.

ONGOING RESEARCH PROJECTS

1. Uncovering Hedge Fund Strategies Using Large Language Models

with Tristan Fitzgerald, Xiaoding Liu, and Yong Cheng.

CONFERENCE PRESENTATIONS

Gender Gap in Corporate Reorganizations

1. Midwest Finance Association Annual Meeting, March 2023.

The Real Effects of Politicians' Compensation

1. Luso-Brazilian Finance Network Annual Meeting, June 2021.
2. Midwest Finance Association Annual Meeting, March 2021.
3. American Finance Association Annual Meeting, January 2021.
4. European Finance Association Meeting, August 2020.

Outrage by Compensation: Implications for Public Pension Performance

1. Red Rock Finance Conference, September 2019.
2. Financial Intermediation Research Society Annual Meeting, June 2019.
3. NBER Law & Economics Program Meeting, February 2019.
4. American Finance Association Annual Meeting, January 2018.

Crime Rates, Law Enforcement, and Business Activity

1. Joint Berkeley-Stanford Finance Seminar, October 2016 and 2018.

Mutual Fund Portfolios: The Case of the Missing Value Funds

1. NBER Asset Pricing Program Meeting, November 2019.

REFEREE ACTIVITY

Journal of Corporate Finance; Management Science; Review of Financial Studies; Journal of Financial Services Research; The Review of Corporate Finance Studies; Estudos de Economia; Estudos Econômicos.

PROFESSIONAL SERVICE

1. 2021, 2024, 2025, and 2026 EFA Annual Meeting Program Committee.
2. 2021 FMA Annual Meeting Program Committee.
3. Editorial Board, *Estudos Econômicos*, 2019–2020.

AWARDS AND GRANTS

1. Institute for the Study of Free Enterprise Summer Grant, University of Kentucky, 2020.
2. The Carl Cheit Outstanding Teaching Assistant Award, 2017.
3. Minder Cheng Research Fellowship, 2015–2017.
4. Honors Diploma to the Academic Merit, University of São Paulo, 2009.

LANGUAGES

English: fluent; Spanish: fluent; Portuguese: native speaker.

ADDITIONAL INFORMATION

Brazilian citizen. Green card holder.