Cover Letter

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Education

2021 – Present	PhD candidate at Tel-Aviv University (supervised by Prof. Nittai Bergman) Thesis title: Topics in Shareholder Structure, Governance, and Competition
2024	Visiting scholar at The Wharton School, University of Pennsylvania (hosted by Prof. Itay Goldstien)
2019 – 2021	M.A. in Economics and the Study of Rationality, the Hebrew University (***magna cum laude***)
2016 – 2019	B.Sc. in Mathematics and Economics, the Hebrew University (***magna cum laude***)

Work in Progress

Optimal Return Policy (With Zvika Neeman and Hadar Binsky)
We study an environment in which a buyer is uncertain whether an item suits her needs. To induce the buyer to purchase the item, the seller offers a menu of contracts consisting of an upfront cost and a refund in case the item doesn't suit the buyer. The seller-optimal menu is a "bang bang" solution in which the contracts offered are either a no-refund contract or a full-refund contract. When extending the problem to a multi-dimensional setup, we show that partial-refund contracts may be optimal, and that the seller-optimal menu is finite.

The Hidden Deviation from One-Share-One-Vote (With Doron Levit and Georege Nurisso)
We study how the existence of active and passive funds belonging to the same family affect firm governance when active funds vote the passive funds' shares. The excess voting rights, as compared to cashflow rights, of the active funds creates a deviation from the classic one-share-one-vote structure and can negatively affect firm governance and free riding. We show that this deviation completely changes the set of information acquisition equilibria and study the effects on management's decisions when shareholders' incentives are not aligned.

Research Projects in Early Stages:

Differential Firing of CEOs (with Alma Cohen)
Voluntary and Forced CEO turnovers

Teaching Experience

- Microeconomic Theory (Tel-Aviv University, Graduate)
- Games and Information Economics (Tel-Aviv University, Graduate)
- Rationality and Decision Making (Tel-Aviv University, Undergraduate)
- Introduction to Finance (Hebrew University, Graduate)
- Linear Algebra for Economics (Hebrew University, Undergraduate)

Academic Awards

2024	The Israeli Council for Higher Education scholarship for outstanding PhD students in Economics
2022	Dean's award for academic achievement (Tel-Aviv University, Faculty of Social Science)
2020	Department of Economics award for academic achievements (Hebrew University)
2019	Department of Economics award for academic achievements (Hebrew University)
2018	Department of Economics award for academic achievements (Hebrew University)
2018	Dean's award for academic achievement (Hebrew University, Faculty of Science)
2017	Department of Economics award for academic achievements (Hebrew University)
2017	Dean's award for academic achievement (Hebrew University, Faculty of Science)

Completed PhD Courses (in Excess of Mandatory Courses including Microeconomic Theory, Macroeconomics and Econometrics)

2024	Empirical Methods in Corporate Finance (Luke Taylor, Wharton, audited)
2024	Introduction to Empirical Methods in Finance (Nick Roussanov, Wharton, audited)
2024	Corporate Finance and Financial Institutions (Itay Goldstien, Wharton, audited)
2023	Insolvency and Bankruptcy Around the World (Julian Franks, Hebrew University, audited)
2022	Topics in Financial Economics (Andrew Ellul, Hebrew University, highest grade in the class)
2021	Mechanism Design (Zvika Neeman, TAU, highest grade in c the lass)
2021	Foreign Investment and International Trade (Elchanan Helpman, TAU, highest grade in the class)
2020	Asset Price Bubbles and Macroeconomics (Gadi Barlevy, TAU, highest grade in the class)

Other Academic Activities

2023	Finance Theory Group Summer School (Seattle, United States)
2023	Visiting RA of Prof. Alma Cohen, Harvard Law School (Cambridge, United States)
2022	Deep Learning and NLP Bootcamp for social sciences (Jerusalem, Israel)
2022	The 32nd Jerusalem Advanced School of Economics: International Economics (Jerusalem, Israel)
2022	ECEE conference and summer school (Tallinn, Estonia)
2022	EABCN Training School: Financial Intermediation and Monetary Policy (online)
2021	EABCN Training School: Modern Macro, Money, and International Finance (online)
2019	Mathematical Research Workshop for Outstanding Students (Math Department, Technion, Israel)
2019	The 30th Jerusalem Advanced School of Economics: Finance (Jerusalem, Israel)

Professional Service:

Referee for: Microdynamics

Social Involvement and Volunteering

2023 – Present	Member of the Audit Committee, Or Lachinooch
2011 – 2012	Pre-Army year leadership and volunteer program at “Hamichina” in Jaffa (Tel-Aviv), Israel
2008 – 2011	EMT at MDA (Israel’s national Red Cross organization)

Military Service

2017 – 2019	Civilian Research Consultant at the Intelligence Corps of the IDF
2012 – 2016	Graduate of the elite "Schakim" course of the ISNU (8200). Honorable discharge with distinction

References:

Prof. Nittai Bergman, Dept. of Economics, Tel-Aviv University
Prof. Zvika Neeman, Dept. of Economics, Tel-Aviv University
Prof. Yishay Yafeh, School of Business Administration, Hebrew University
Prof. Alma Cohen, Harvard Law School, Harvard University

Statement of Interest, Doctoral Training Workshop on Economics of Executive Compensation

Currently, I am working on two research projects regarding executive termination (sparking my interest in the field of executive compensation). My motivation for attending the workshop is both to acquire knowledge in the field of executive compensation and meet fellow peers which share my interests. I believe that a PhD level workshop would be invaluable and will greatly improve my research, help me acquire new abilities, and create professional connections with fellow scholars. The combination of learning from the top researchers in the field and being surrounded by fellow researchers with which I can discuss my research will advance my research in ways unattainable at my department in Israel.

The first research project regarding executive termination, on which I am working on with Prof. Alma Cohen (Harvard Law School and Tel-Aviv University), analyzes the difference in termination patterns between male and female CEOs. We employ a variety of statistical analyses, each imposing different assumptions and structure on the data, to understand the reasons for differential treatment regarding CEO termination. Our preliminary results show that the firing of male CEOs is less sensitive to firm performance (as compared to female CEOs).

In my second research project, I develop a theoretical framework explaining why even though forcing a CEO out of office is costly both for the CEO and the company, this outcome is observed in practice. The goal of my model is to endogenize the turnover outcome (forced/voluntary) and identify key economic costs which I can then estimate using a structural model.