# Reese Alexander

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**Address**
8333 Braesmain Dr. #1441
Houston, TX 77025

School: Rice University, Jones Graduate School of Business

Area of interest: Finance, Entrepreneurship

Enrollment date: Fall 2022

Expected year of completion: Spring 2028

Faculty Recommender: Yael Hochberg

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## EDUCATION

*PhD Candidate Finance* – **Rice University -** Houston, TX August 2022 - Present
**Committee**:

- Chair: James Weston
- Committee members: Gustavo Grullon, Yael Hochberg and outside committee member to be determined.

*Bachelor of Business Administration* – **Baylor University -** Waco, TX May 2022
**Majors**: Business Fellows (Honors Business), Finance, Economics, Mathematics

## RESEARCH

## WORKING PAPERS

**Inflation Outpacing Income and its effects on Consumer Credit (Job Market Paper)**

- **Abstract:** I test if individuals consider inflation relative to income growth for their credit decisions rather than flat income and price growth. Using regional inflation data, I find one percent real wage growth is correlated with $100-1300 extra mortgage debt and $60-180 vehicle debt, varying across income levels. Additionally, I document that consumers do not exhibit a monetary illusion bias in their debt choices, with real wage growth dominating nominal wage growth in explaining debt outcomes. Lastly, I document a lack of heterogeneity in response from homeowners versus renters, which subverts traditional models of inflation hedging by households.
- Presented to Rice University Student Seminar Series (2025)

**Effects of Payday Loan Regulations on Financial Distress and Crime**

- **Abstract:** Is access to finance always beneficial? Empirical evidence on the impact of payday lending is mixed. In 2012, a number of Texas cities began implementing new requirements for loans to consumers, specifically debt to income limits and forced paydown of principal. I show that this regulation increased average individual credit scores by 2 points within 5 years and reduced delinquencies by 1%, with the impact being skewed towards low-income individuals improving their credit by 3.5 points and lowering delinquencies by 2%. I further show that these regulations reduced theft by 5.8% of its mean rate.
- Presented to Rice University faculty and Student Seminar Series (2025)

## WORKS IN PROGRESS

- **Venture Capital Rounds and Exit Outcomes –** with Ofer Eldar and Yael Hochberg
- **Introduction of a Centralized Exchange's Impacts on Price Efficiency**

## WORK EXPERIENCE

**Accounting Intern** June 2021 – August 2021
*Blue River Partners (Now IQEQ)* – Fort Worth, TX
- Entered monthly journal entries totaling over one hundred million dollars
- Created Excel spreadsheets to increase efficiency of monthly client check-ins
- Drafted capital call letters for 500+ clients across the United States
- Recorded bank transactions from business to business to increase efficiency of hedge fund clients

**Researcher / Project Consultant** September 2018 – May 2019
*Incommons Bank* **–** Waco, TX
- Researched various banks across Texas and determined who would be our target market from a distributor perspective
- Analyzed the project's media and noted how best to reach the target consumer market
- Redesigned user interface to aid in readability and make more intuitive to customers

## LEADERSHIP AND SERVICE

**Rice University Finance Ph.D. Student Seminar Series Coordinator** Fall 2021 – May 2022

**President, Brooks College** – Baylor University Fall 2021 – May 2022

**Editor-in-Chief, Baylor Phoenix Literary Magazine** Fall 2020 – May 2022

## TEACHING EXPERIENCE

**Rice University**
Teaching Assistant:
- Corporate Finance Spring 2025
- Real Estate Finance Fall 2023, 2024, 2025

**Baylor University**

Supplemental Instructor**:**
**Calculus 1 -** Fall 2019 to Spring 2022
**Corporate Finance -** Fall 2019 and Spring 2020

## SKILLS, CAPABILITIES, INTERESTS & AWARDS

**Technical Skills:** Excel and Visio proficient, Python and Stata proficient
**Languages:** Conversational Proficiency in Mandarin, with a goal to become fluent
**Interests:** Behavioral Finance, Mathematics, Statistics, Psychology, Poetry
**Awards:** Dean's Academic Honors list Spring 2019-Spring 2021, Beall House of Poetry Prize 2020

**Statement of Research Interests and Motivation for Attendance**

My research agenda focuses on utilizing unique and novel data sets to examine how individuals and firms respond to economic and personal conditions. I work to combine data across varying sources such as housing data to determine local conditions for businesses and entrepreneurship. All of my research is in pursuit of why people and corporations behave in specific ways. I see this boot camp as an opportunity to learn more about the data that others are using and the identification strategies that are at the cutting edge of the field.

My current work is focused on entrepreneurial finance and venture formation. I, along with my co authors, am building a novel, large-scale dataset of corporate filings, extracting detailed terms of preferred stock financing at the firm-series-date level. This dataset enables study of how firms' financial contracting evolves across funding rounds. My goal is to use these data to examine the real economic consequences of financial design: how capital structure, control rights, and liquidation priorities shape firm survival, exit incentives, and capital allocation efficiency. Looking ahead, I aim to use this dataset to investigate long standing questions in the entrepreneurship literature.

Overall, I hope to attend the Entrepreneurship Boot Camp because it represents an opportunity for me to learn more from the greats of the field. Additionally this will give me an opportunity to meet other graduate students who are interested in the same topics I am. I look forward to the training that I will receive alongside the connections I will make with other researchers. I see this as an opportunity to grow my research portfolio and find new questions that need answers in entrepreneurship.

Dear David and others,

I am writing to highly recommend Reese Alexander from Rice for the NBER Entrepreneurship Bootcamp. Reese is a PhD student who has been working with me on a new project in the entrepreneurship space that involves significant data collection, AI parsing, and other fun technical challenges. He has been an excellent partner in our endeavors and is very interested in these topics.

We do not have any entrepreneurship training for our PhD students (long story), and I think Reese would benefit tremendously from joining the boot camp. I also think he will be a great contributor to the group.

While Reese's CV doesn't yet reflect much of his new turn to entrepreneurship, I can assure you that his interest is real. We are working on a really interesting project related to M&A exits in venture capital and the Trados ruling with Ofer Eldar at UC Berkeley.

Reese is highly intelligent, gets things quickly, and has invested a lot in getting up to speed on the topics that we are exploring. I recommend him with absolutely no reservations. Feel free to call me or email if you have any questions! You should absolutely accept him.

Yael