

CONTACT INFORMATION	UC San Diego 9500 Gilman Drive, Rady School of Management, Mail Code 0553 La Jolla, CA 92093	E-mail: cavenancioleon@ucsd.edu Web: avenancioleon.com
CURRENT POSITION	University of California—San Diego Assistant Professor of Finance, Rady School of Management, 2021 – Present	
PAST & VISITING ACADEMIC POSITIONS	Brown University Visiting Faculty, Department of Economics, Fall 2023 Indiana University—Bloomington Assistant Professor of Finance, Kelley School of Business, 2019 – 2021 Massachusetts Institute of Technology Postdoctoral Fellow/Research Scientist, Golub Center for Finance and Policy, 2018 – 2019	
EDUCATION	University of California—Berkeley, Ph.D. in Finance, 2018 University of California—Berkeley, M.S. in Finance, 2015 University of Puerto Rico—Río Piedras, J.D., Rank: 3rd/234, <i>Magna Cum Laude</i> , 2011 University of Puerto Rico—Río Piedras, M.B.A. in Finance, 2011 University of Puerto Rico—Humacao, B.S. Computational Mathematics, <i>Summa Cum Laude</i> , 2006 Cornell University, Visiting Student, 2005	
OTHER AFFILIATIONS	Faculty Affiliate, Department of Economics, UC San Diego, 2022 – Present Faculty Affiliate, Center for Commerce and Diplomacy, UC San Diego, 2022 – Present Faculty Affiliate, Center for Research on Race & Ethnicity in Society, IU, 2019 – 2021 U.S. Census Bureau Special Sworn Researcher, 2016–Present PhD Project Finance & Economics Faculty Member, KPMG Foundation, 2012 – Present	
PUBLISHED AND ACCEPTED PAPERS	<ol style="list-style-type: none">7. “The Assessment Gap: Racial Inequalities in Property Taxation,” with Troup Howard, <i>Quarterly Journal of Economics</i>, 2022, 137(3), 1383–1434.6. “Is Banning Corporate Contributions Enough? The Economics of Incomplete Campaign Finance Reform,” with Diego Aparicio, <i>Journal of Law & Economics</i>, 2022, 65(3), 581–606.5. “Assessment Caps and the Racial Assessment Gap,” with Troup Howard, <i>National Tax Journal</i>, 2022, 75 (1): 169–200.4. “Disenfranchisement and Economic Inequality: Downstream Effects of <i>Shelby County v. Holder</i>,” with Abhay Aneja, <i>AEA Papers & Proceedings</i>, 2019, Vol. 109, p. 161–65.3. “Local Behavior of Harmonic Functions on the Sierpinski Gasket,” with Robert Strichartz, <i>Illinois Journal of Mathematics</i>, 2007, Vol. 51, p. 1061–1075.2. “Analysis of Some Properties of Interleavers for Turbo codes,” <i>Proceedings of NCUR</i>, 2005.1. “Analysis of the Dispersion and Spreading Properties of Interleavers for Turbo Codes,” <i>Computing Research Conference CRC Proceedings</i>, 2004.	

WORKING PAPERS

- “The Labor Market Effects of Minority Political Power: Evidence from the Voting Rights Act of 1965,” with Abhay Aneja
 - Conditionally Accepted at *American Economic Review*
- “Incarceration Reduces Access to Credit,” with Abhay Aneja
- “Resilience in Collective Bargaining,” with Alessio Piccolo and Roberto Pinto
 - Revise & Resubmit at *Journal of Financial Economics*
- “The Racial Politicization of the Safety Net,” with William Mullins and Troup Howard
- “Firm Leverage and the Employment Vulnerability Gap: Evidence from the U.S. Civil Rights Era,” with Abhay Aneja
- “The Intangible Gender Gap: An Asset Channel of Inequality,” with Leslie Sheng Shen
- “Long-Term Consequences of the Voting Rights Act for Black–White Disparities in Children’s Later-Life Outcomes,” with Abhay Aneja, Daniel Jones, and Ying Shi

OP-EDS AND
WRITING FOR A
GENERAL AUDIENCE

5. “Strong unions push firms to reduce riskier debt, lowering risks of unemployment for U.S. workers,” with Alessio Piccolo and Roberto Pinto, *Washington Center for Equitable Growth*, September 27, 2023.
4. “Why Black and Hispanic small-business owners have been so badly hit in the pandemic recession,” with Isaac Hacamo, *The Conversation*, February 23, 2021.
3. “Voting rights equal economic progress: The Voting Rights Act and U.S. economic inequality,” with Abhay Aneja, *Washington Center for Equitable Growth*, October 16, 2020.
2. “Misvaluations in local property tax assessments cause the tax burden to fall more heavily on Black, Latinx homeowners,” with Troup Howard, *Washington Center for Equitable Growth*, June 10, 2020.
1. “Without access to credit, ex-cons may return to lives of crime,” *The Hill*, March 5, 2019.

SELECTED
RESEARCH
PRESENTATIONS
(INCLUDING
SCHEDULED;
*COAUTHOR)

2024: US Census Bureau, Federal Deposit Insurance Corporation (FDIC), Law & Society 2024 Annual Conference, World Bank Land Conference, SFS Cavalcade (discussant), WFA (discussant)

2023: LAEF Conference on Racial Inequality in Macroeconomics (UCSB), Tilburg (Finance), Brown University (Economics), UT—Dallas (Finance), University of Wisconsin—Madison (Institute for Research on Poverty), Federal Reserve Bank of NY-NYU Conference on Financial Intermediation (discussant), Conference on Market-Based Solutions for Reducing Wealth Inequality (UNC, discussant), NBER 2023 Summer Institute—Law & Economics (discussant), Housing Affordability Summit (University of Utah, discussant), Finance Theory Group Conference*

2022: Northwestern Law & Economics Colloquium, Consumer Law Scholars Conference, UC Berkeley (GSPP–Guest Lecture), UC Irvine (Economics), MIT Junior Finance Conference

2021: UC San Diego (Rady), Duke (Fuqua), UT—Austin (Texas Law), UC Hastings (Law), Symposium on Taxation, Finance, and Racial Justice—SC Law Review, Florida-Michigan-Virginia Law and Economics Series, Midwest Finance Association 2020 Annual Meeting*, Yale (School of Environment), NYU (Stern), University of Chicago Law & Economics Workshop, UNC (Kenan-Flagler), GWU/Federal Reserve Board of Governors, National Tax Association 2021 Annual Conference

2020: American Economics Association 2020 Annual Meeting (San Diego, CA), UT—Austin (Texas Law), WEAI*, American Political Science Association 2020 Annual Meeting*, Southern Economic Association 2020, University of Pittsburgh/CMU (Economics), BYU (Law), Duke (Sanford/Economics), Dartmouth (Economics/Finance), Yale (SOM), Vanderbilt (Law)

2019: American Economics Association 2019 Annual Meeting (Atlanta, GA), US Census Bureau 2019 FSRDC Annual Conference, NBER 2019 Summer Institute—DAE*, National Tax Association 2019 Annual Conference*, NBER 2019 Fall Meeting—Political Economy*

2018: NBER 2018 Summer Institute—Crime, American Law & Economics Association 28th Annual Meeting, Consumer Financial Protection Bureau 3rd Research Conference, US Census Bureau, Federal Reserve Board of Governors, Rice University (Jones), OSU (Fisher), UNC (Kenan-Flagler), Indiana University (Kelley), MIT (Sloan)

WIDE-AUDIENCE PRESENTATIONS

- “The Role of Institutional Racism in our Economy and Democracy,” Plenary Interview with Kimberly Adams (Marketplace), *Equitable Growth 2021: Evidence for a Stronger Economic Future*, 2021
- “Racial Inequalities in Property Taxation,” *NAACP LDF Thurgood Marshall Institute*, 2021
- “Do Blacks and Hispanics in the U.S. face higher property taxes even with fixed rates?,” *National Press Foundation*, 2021
- “La Ley de Derecho al Voto, definitiva para defender el derecho a votar de las minorías en EE.UU.” Interview with José Antonio Montenegro (GloboEconomía), *CNN en Español*, 2020
- “Impacts of the 1965 Voting Rights Act,” *Exploratorium Museum: Agree to a Degree—Voting, Unraveled*, 2020

AWARDS & FELLOWSHIPS

William T. Grant Foundation Grant (\$359,556), 2021
 IU Racial Justice Research Fund (\$15,000), 2020
 Washington Center for Equitable Growth Grant (\$15,000), 2018
 Macro Financial Modeling (MFM) Fellow, Becker Friedman Institute, University of Chicago, 2017
 NASA Space Grant, 2006
 National Security Agency (NSA) Grant, 2006
 Universidad Autónoma de Madrid (UAM)—Banco Santander CEAL Scholarship, 2006
 Best Science Student, University of Puerto Rico—Humacao, 2004 & 2005
 Leadership Award, University of Puerto Rico—Humacao, 2005
 Louis Stokes PRLSAMP Grant, 2005
 UPR Honor Student Fellowship, 2004-2006, 2009, 2011

UNDERGRADUATE TEACHING

Instructor, Undergraduate Real Estate Markets, Rady School of Management, UC San Diego, Spring 2023
 Instructor, Corporate Finance, Kelley School of Business, IU—Bloomington, Spring 2020–21
 TA, Econometrics, Department of Economics, UC Berkeley, Summers 2013-17
 TA, Global Inequality, Department of Economics, UC Berkeley, Spring 2018

GRADUATE TEACHING

Instructor, MF Real Estate Markets, Rady School of Management, UC San Diego, Spring 2022–23
 Instructor, MBA Real Estate Markets, Rady School of Management, UC San Diego, Spring 2022–23
 TA, MBA Data & Decisions, Haas School of Business, UC Berkeley, Spring 2016
 TA, MFE Equity and Currency Markets, Haas School of Business, UC Berkeley, Fall 2014, 2016–2017

OTHER EXPERIENCE

Volunteer, ACLU of Massachusetts, 2018 – 2019
 Volunteer, BayLegal Housing Law Clinic, 2014
 Actuarial Consultant, MCS Healthcare, May 2012 – May 2013
 Actuarial Analyst, MCS Healthcare, March 2010 – May 2012, *SOA Actuarial Exams: P, FM*
 Statistical Analyst, Triple-S (Blue Cross Blue Shield of Puerto Rico), January 2009 – March 2010
 Underwriter, Blue Cross Blue Shield of Puerto Rico, January 2009 – July 2009

Legal Intern, Puerto Rico Department of Justice, August 2008 – November 2008

OTHER ACTIVITIES AND SERVICE

Coorganizing Conferences/Seminars:

Session Chair: “The Risks of Digital Banking,” Inaugural Conference of the Working Group on Financial Regulation 2024, Stanford University

Program Committee Member, 2021 National Tax Association (NTA) Annual Meeting

Program Committee Member, 2021 Annual Meeting of the European Finance Association (EFA)

Co-organizer, 2nd Kelley Junior Finance Conference

Co-organizer, UCSD Finance Departmental Seminar 2021–

Co-organizer, UCSD Political Economy Lunch Group (PELG) Speaker Series 2022–

Session Chair: “Race Disparities in Housing,” 2021 National Tax Association (NTA) Annual Meeting

Discussions: WFA (2020)

Faculty Host, SFS Cavalcade North America 2020

Refereeing:

Quarterly Journal of Economics, American Economic Review, American Economic Journal: Economic Policy, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Urban Economics, National Tax Journal, Review of Finance, Economica, Journal of Economics Race and Policy, Review of Corporate Finance Studies

Pre-doctoral Mentoring:

3. May Lyn Cheah. Placement: UCLA Finance PhD Program
2. Sung IL (Ethan) Jung. Placement: Korea Institute of Science and Technology, MFE Program
1. Qian (Cici) Zhang. Placement: Columbia University, MSFE Program

Diversity Outreach:

Panelist, “Navigating the Job Market,” PhD Project FEDSA Conference 2020

Panelist, “Pursuing PhD degrees in Business and Economics,” PhD Project Conference 2017

LANGUAGES

English, Spanish (Native)

PERSONAL

U.S. Citizen

Born 1988 in Fajardo, Puerto Rico