Cristian Badarinza

Assistant Professor
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Research interests

Real estate finance, Household finance

Employment

since 2015	National University of Singapore
	NUS Business School, Department of Real Estate
	Institute of Real Estate and Urban Studies
2012 - 2015	*Postdoctoral Research Fellow*, University of Oxford
	Saïd Business School
	Oxford-Man Institute of Quantitative Finance
2008 - 2009	*Research Assistant*, European Central Bank, Frankfurt am Main
2006 - 2012	*Research Assistant*, Goethe University, Frankfurt am Main

Education

2012	PhD in Economics (*summa cum laude*), Goethe University, Frankfurt am Main
2008	MSc in Quantitative Economics, Goethe University, Frankfurt am Main
2006	BSc in Business Administration, Academy for Economic Studies, Bucharest

Publications

Reference Dependence in the Housing Market
with Steffen Andersen, Lu Liu, Julie Marx and Tarun Ramadorai.
American Economic Review, forthcoming.

Gravity, Counterparties and Foreign Investment
with Tarun Ramadorai and Chihiro Shimizu.
Journal of Financial Economics, forthcoming.

Mortgage Debt and Social Externalities
Review of Economic Dynamics, 2019, Vol. 34, 43-60

The Household Finance Landscape in Emerging Economies
with Vimal Balasubramaniam and Tarun Ramadorai, *Annual Review of Financial Economics*, 2019, Vol. 11, 109-129.

Home Away from Home? Foreign Demand and London House Prices
with Tarun Ramadorai, *Journal of Financial Economics*, 2018, Vol. 30(3), 532–555.

What Calls to ARMs? International Evidence on Interest Rates and the Choice of Adjustable-Rate Mortgages
with John Y. Campbell and Tarun Ramadorai, *Management Science*, 2018, Vol. 64(5), 2275–2288.

The Indian Household Finance Landscape
with Vimal Balasubramaniam and Tarun Ramadorai, *India Policy Forum*, 2017, Vol. 13, 1–55.

International Comparative Household Finance
with John Y. Campbell and Tarun Ramadorai, *Annual Review of Economics*, 2016, Vol. 8, 111–144.

Working Papers

The Effectiveness of Collateral Tightening Policy
with Sumit Agarwal and Wenlan Qian. *Presentations:* NBER EASE Conference, Singapore; ABFER Specialty Meeting, Singapore; Financial Intermediation Research Society, Barcelona.

The Informational Role of Housing Market Liquidity
Presentations: Saïd Business School; Oxford-Man Institute of Quantitative Finance; Bank of England; University of Southern Denmark; AEA/AREUEA Meetings, San Francisco, USA.

Long-Run Discounting: Evidence from the UK Leasehold Valuation Tribunal
with Tarun Ramadorai.

Policy Papers

Information Flows and Disagreement
with Marco Gross. *ECB Working Paper No. 1475/2012.*
Presentations: Federal Reserve Bank of New York; Centre for European Economic Research, Mannheim.

Macroeconomic Vulnerability and Disagreement in Expectations
with Marco Buchmann. *ECB Working Paper No. 1407/2011.*

News and Policy Foresight in a Macro-Finance Model of the US
with Emil Margaritov. *ECB Working Paper No. 1313/2011.*
Presentation: Goethe University, Frankfurt am Main.

Inflation Perceptions and Expectations in the Euro Area: The Role of News
with Marco Buchmann. *ECB Working Paper No. 1088/2009.*

Teaching

2020-2021	**Portfolio and Asset Management**
	RE5006. MSc and MBA Program, NUS
	Computational Thinking and Programming for Real Estate
	RE2708. Core BA module in Real Estate, NUS
	Executive Certificate in Real Estate Finance
	Portfolio Management module
	SLA Executive Program
	Property Management module
2016 - 2019	**Research Methodology for Real Estate**
	RE6004. Core module in PhD Program, NUS
	Real Estate Finance
	GEK2013. Undergraduate university-wide course, NUS
	Fundamentals of Real Estate Appraisal
	GEM2000. Undergraduate university-wide course, NUS
	Topics in Real Estate (Summer Program)
	RE4203. Undergraduate BA module, NUS
2013 - 2014	**Asset Pricing**. *Teaching Assistant*
	MSc Program in Financial Economics, University of Oxford
2010 - 2012	**Advanced Macroeconomics**. *Teaching Assistant*
	PhD and MSc Programs in Economics, Goethe University
2011 - 2012	**Macroeconomics**. *Teaching Assistant*
	BSc Program in Economics, Goethe University
2011	**Household Finance Research Seminar**
	BSc Program in Economics, Goethe University
2009 - 2011	**Static Optimization**
	PhD Program in Economics, Goethe University

Teaching Awards

2019 - 2020	SDE Annual Teaching Excellence Award
	NUS Annual Teaching Excellence Award
2018 - 2019	SDE Annual Teaching Excellence Award

Media coverage

"What Venezuelan savers can teach everyone else", The Economist, *19 July 2018*

"Foreign buyers push up global house prices", The Economist, *11 March 2018*

"Investor's Chronicle: The global savings glut", Financial Times, *11 August 2017*

"Using FinTech for financial inclusion", LiveMint, *11 July 2017*

"Foreign buyers push up global house prices", The Economist, *11 March 2017*

"Real estate goes global", The New Yorker, *26 May 2014*

"When a man is tired of London house prices", Financial Times, *9 May 2014*

"World News Today: London house prices", TV: BBC 4, BBC News, *14 January 2014*

"Measuring London property's safe haven status", Wall Street Journal, *14 January 2014*

"Turmoil abroad makes London safe as houses", Financial Times, *14 January 2014*

"Homes 'earn' us more than jobs", The Evening Standard, *14 January 2014*

"London house prices linked to political uncertainty overseas", The Guardian, *13 January 2014*

Refereeing Activity

Review of Economic Studies, Review of Financial Studies, Real Estate Economics, Economic Journal, Review of Economics and Statistics, Management Science, Journal of Urban Economics, Journal of Housing Economics, Journal of Real Estate Finance and Economics, Singapore Economic Review, Regional Science and Urban Economics, Journal of Banking and Finance, Review of Economic Dynamics.