

CONTACT
INFORMATION

Department of Finance
Pamplin Hall 3060
880 West Campus Dr
Blacksburg, VA 24061

Citizenship: Nicaraguan
Phone: 540-231-4131
E-mail: yesseniatellez@vt.edu
Website: www.yesseniatellez.com

RESEARCH
INTERESTS

Financial Intermediation, Household Finance, Corporate Finance

ACADEMIC
APPOINTMENTS

Pamplin College of Business, Virginia Tech
Assistant Professor of Finance, 2021-Present

EDUCATION

Ph.D. in Finance, Jones Graduate School of Business, Rice University, 2021
M.A, Economics, Department of Economics, Duke University, 2011
B.A., Economics, Universidad Centroamericana, Managua, Nicaragua, 2008

RESEARCH

Working Papers

1. **“Hand to Mouth: Financial Stress and Food Insecurity”**, with Alex Butler (Rice University), Irem Demirci (Nova School of Business and Economics), and Umit Gurun (UT Dallas)

We link consumer credit bureau data to data on household demographics and consumption choices. We show that financial stress changes consumers’ consumption patterns. Not only does financial stress change how and where consumers shop, but it also affects the types and quality of food they buy. Consumers exhibit a dramatic shift toward purchasing cheap, high-calorie foods during times of high financial distress, which we interpret as a manifestation of food insecurity. Families with children are especially sensitive and respond more sharply to financial stress. Our results offer policy implications for targeted interventions.

Presentations: 28th Finance Forum, Annual Meeting of the Spanish Finance Association (June 2021), ESADE Business School (June 2021), SFS Cavalcade North America 2021 (May 2021), 37th International Conference of the French Finance Association (AFFI) (May 2021), U.K Virtual Finance Seminar Series (December 2020), Rice University (July 2020), Tulane University (June 2020).

Media Coverage: Chicago Booth Review in February 2021.

Working Papers

2. “Conscientious Loan Officers and Loan Outcomes”

Using a unique data set of business loans from a commercial bank, I document how loan officers reallocate monitoring efforts within their loan portfolios when facing exogenous shocks to their attention. Effort reallocation creates negative spillover effects on the probability of default and renegotiation of other firms in their portfolios. This effect is 35–45% larger for loan officers with limited conscientiousness, which is defined as the tendency to be organized, responsible, and hardworking. In contrast to previous literature, I find compensation incentives predict loan performance. Overall, these results suggest that on-the-job soft skills employee selection policies are relevant for banks’ efficiency.

Presentations: European Finance Association Annual Meetings (scheduled on August 2021), Virginia Tech (January 2021), ITAM (January 2021), University Wilfrid Laurier (January 2021), New York Fed (January 2021), PUC Chile (January 2021), UT El Paso (November 2020), FMA Doctoral Consortium (October 2020), Tulane University (August 2020).

Work in progress

1. Financial Breakups (with Alex Butler (Rice University), Ioannis Spyridopoulos (American University), and Billy Xu (Rice University)).
2. Financial Perks and Risk-Taking: Evidence from the inner workings of a Commercial Bank

PRESENTATIONS

(* denotes presentations by co-author):

2021: European Financial Association Annual Meetings (scheduled on August 2021), Annual Meeting of the Spanish Finance Association, 28th Finance Forum (June 2021), ESADE Business School* (June 2021), SFS Cavalcade North America 2021 (May 2021), 37th International Conference of the French Finance Association (AFFI) (May 2021), Virginia Tech (January 2021), ITAM (January 2021), University Wilfrid Laurier (January 2021), New York Fed (January 2021), PUC Chile (January 2021).

2020: FMA Doctoral Consortium, Rice University, Tulane University* x2, Nova School of Business and Economics*, U.K Virtual Finance Seminar Series*.

2018: FMA Annual Meeting (San Diego, CA)

2017: Rice University, Northwestern University (Causal Inference Workshop)

TEACHING EXPERIENCE

Course Instructor

Virginia Tech FIN 4144 International Financial Management (Undergraduates) Fall 2021

Rice University BUSI 343 Financial Management (Undergraduates) Summer 2018

Teaching Assistant

Rice University BUSI 343 Financial Management (Undergraduates) Fall 2018, Fall 2020

Rice University MGMT 843 Corporate Finance (Executive MBA) Spring 2017, Spring 2018

Rice University MGMT 652 Mergers and Acquisitions (MBA) Spring 2020

Rice University MGMT 647 Corporate Financial Policy (Weekend MBA) Spring 2020

Rice University MGMT 674 Real Estate Finance Securities (MBA Term I) Fall 2019

Rice University MGMT 543 Managerial Economics (Executive MBA/Weekend and Professional MBA) Fall 2017

HONORS AND FELLOWSHIPS

Duke University Economics Master’s Alumni Advisory Board (MAAB) Founding Member 2020-2022
Rice University Doctoral Fellowship 2015-2021
American Finance Association (AFA), Doctoral Student Travel Grant 2018
Fulbright Scholarship 2009-2011
Organization of American States (OAS) Scholarship 2009-2011
Duke University. Department of Economics. Tuition Waiver 2009-2011
Universidad Centroamericana (UCA), Class Valedictorian 2008
Universidad Centroamericana (UCA), First Prize in the undergraduate research competitions 2005, 2006

PROFESSIONAL EXPERIENCE

Deputy Finance Manager, Banco de La Produccion S.A (BANPRO), a subsidiary of Promerica Financial Corporation (PFC), 2011-2015
Junior Economist, The Nicaraguan Foundation for Economic and Social Development (FUNIDES), 2008-2009
Intern, Monetary Programming Department, Central Bank of Nicaragua (BCN), 2007

PROFESSIONAL ACTIVITIES

Conference Program Committee Member
FMA Annual Meeting 2020
Discussant at the FMA Annual Meeting 2019-2020
Discussant at the 37th International Conference of the French Finance Association (AFFI)
University Service
Rice University PhD Seminar “Breakfast Club” Organizer 2018

REFERENCES

Alexander W. Butler
Professor of Finance
Jones School of Business
Rice University
(713) 348-6341
alex.butler@rice.edu

Gustavo Grullon
Professor of Finance
Jones School of Business
Rice University
(713) 348-6138
grullon@rice.edu

James P. Weston
Professor of Finance
Jones School of Business
Rice University
(713) 348-4480
westonj@rice.edu