

EMILY A. GALLAGHER

DEPARTMENT ADDRESS & CONTACT INFO

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ACADEMIC EMPLOYMENT

2018-Pres.	University of Colorado Boulder – Leeds <i>Assistant Professor of Finance and Real Estate</i>	Boulder, CO
2018-Pres.	Federal Reserve Bank of Philadelphia <i>Visiting Scholar</i>	

EDUCATION

Post-doc	Washington University in St. Louis – Olin, Finance	St. Louis, MO
Ph.D. & M.S.	Paris School of Economics	Paris, France
B.B.A	University of Michigan	Ann Arbor, MI

RESEARCH INTERESTS

household finance, insurance, climate change, real estate, behavioral

REFEREED PUBLICATIONS

1. “Blood Money: Selling Plasma to Avoid High-Interest Loans,” with John Dooley. *The Review of Financial Studies* (2024), Volume 37, Issue 9, 2779–2816. [LINK](#)
2. “Human Capital Investment After the Storm,” with Steve Billings & Lowell Ricketts. *The Review of Financial Studies* (2023), Volume 36, Issue 7, 2651–2684. [LINK](#)
3. “Let the Rich Be Flooded: The Distribution of Financial Aid and Distress after Hurricane Harvey,” with Steve Billings & Lowell Ricketts; *Journal of Financial Economics* (2022), Volume 146, Issue 2, 797–819. [LINK](#)
4. “Can pre-commitment increase savings deposits? Evidence from a tax-time field experiment” with Stephen Roll, Michal Grinstein-Weiss, and Cynthia Cryder; *Journal of Economic Behavior & Organization* (2020), Volume 180, 357–380. [LINK](#)
5. “Medicaid and Household Savings Behavior: New Evidence from Tax Refunds,” with Sabat, J., Gopalan, R., & Grinstein-Weiss, M.; *Journal of Financial Economics* (2020), Volume 136, Issue 2, 523–546. [LINK](#)
6. “Investor Information Acquisition and Money Market Fund Risk Rebalancing During the 2011-12 Eurozone Crisis,” with Schmidt, L., Timmermann, A., & Wermers, R.; *The Review of Financial Studies* (2020), Volume 33, Issue 4, 1445–1483. [LINK](#)
7. “The Effect of Health Insurance on Home Payment Delinquency: Evidence from ACA Marketplace Subsidies,” with Gopalan, R., & Grinstein-Weiss, M.; *Journal of Public Economics* (2019), Volume 172, 67–83. [LINK](#)
8. “Assessing the Credit Risk of Money Market Funds During the Eurozone Crisis,” with S. Collins; *Journal of Financial Stability* (2016), Volume 25, 150–165. [LINK](#)
9. “Money Market Funds and the Prospect of a U.S. Treasury Default,” with S. Collins; *Quarterly Journal of Finance* (2016), Volume 06, Number 01. [LINK](#)

WORKING PAPERS

“Money to Burn: Crowdfunding Wildfire Recovery” with Tony Cookson & Philip Mulder [LINK](#)

“Coverage Neglect in Homeowners Insurance” with Tony Cookson & Philip Mulder (formally titled “Shopping for Underinsurance”) [LINK](#)

WORKS IN PROGRESS

“Death by a Thousand Cuts: Can an Underweighting of Small Shocks Help Explain Household Savings?” with Mariel Beasley, Lina Han, and Jorge Sabat [LINK](#) (old version, RCT in field)

“Trailer Park Trapped? The Impact of Mobile Home Park Acquisitions on Residents” with Lauren Lambie-Hansen and Philip White (data analysis stage)

RESTING PAPERS

“Get Out While the Getting's Good? A Test of First-Mover Behavior in Bond Funds,” (2021) with Xiaowen Hu [LINK](#)

“Health Insurance as an Income Stabilizer” (2020) [LINK](#)

PRESS

2023 Economic Report of the President of the United States (Council of Economic Advisers) [LINK](#); *The New York Times* [LINK](#) [LINK](#) [LINK](#) [LINK](#); *MarketWatch* [LINK](#) [LINK](#); *The Atlantic*, *CityLab* [LINK](#); *The Daily Mail* [LINK](#); *9News Denver* [LINK](#); *AARP Magazine*; *Aspen Public Radio* (radio); *Vox.com* “*The Weeds*” (podcast) [LINK](#); *Bloomberg* [LINK](#); *Consumer Affairs* [LINK](#); *CNBC* [LINK](#) [LINK](#); *National Affairs*; *Pacific Standard Magazine* [LINK](#); *The Seattle Times* [LINK](#); *Money Life with Chuck Jaffe* (podcast) [LINK](#); *Morningstar* [LINK](#); *San Francisco Chronicle* [LINK](#); *Business Insider* [LINK](#); *Colorado Public Radio* (radio); *Houston Chronicle* [LINK](#); *VICE News* [LINK](#); *Mother Jones* [LINK](#); *Texas Tribune* [LINK](#); *Center for Public Integrity* [LINK](#); *Yale Climate Connections* (680 radio stations) [LINK](#); *Wisconsin Public Radio* [LINK](#); *Daily Camera* [LINK](#) [LINK](#); *CU Boulder Today* [LINK](#) [LINK](#) [LINK](#); *CU Independent* [LINK](#); *KARE11 Sunrise* (Minneapolis local news); *Kansas City Beacon* [LINK](#); *Colorado Public Radio* [LINK](#) [LINK](#); *ABC News – Australia* [LINK](#); *National Public Radio* [LINK](#)

TALKS

2023-25 (*includes scheduled; reduced travel in 2023-2024 due to maternity/medical leave*)

Harvard Junior Finance Seminar; AREUEA; AEA; Texas A&M – Finance Seminar; CEPR Household Finance Seminar; U. Treasury-OCC Seminar; Boulder Summer Conference on Consumer Financial Decision Making (x2); UNC Chapel Hill – Finance Seminar, SFS Cavalcade*; RCFS Winter Conference*; WFA*; Colorado Department of Insurance Webinar*; FutFinInfo*; 2025 American Council on Consumer Interests Conference (keynote address);

2022

Dartmouth – Household Finance Seminar; NBER Summer Institute (household finance workshop); University of Toronto – Finance Seminar; AREUEA/ASSA; FDIC Consumer Research Symposium; Federal Reserve Board (Climate and Economic Activity Seminar Series); SFS Cavalcade; Federal Reserve Bank of St. Louis - Seminar; Federal Reserve Bank of New York - Financial Intermediation Seminar; FRA Conference; U. Michigan – Finance Seminar; ASHEcon*

2021

Federal Reserve Bank of Boston - Seminar; Purdue University – Finance Seminar; AEA; Baruch College – Real Estate Seminar; OSU PhD Conference on Real Estate and Housing; AREUEA National Conference; UCLA's Climate Adaptation Research Symposium; WashU

- and AARP Webinar on Financial Wellbeing; Federal Reserve Bank of Philadelphia Seminar; University of Colorado Denver – Econ Seminar; CFPB – Office of Research Seminar
- 2020
AFA; Claremont McKenna College – Finance Seminar⁺; MFA; University of Kentucky Finance Conference⁺; Finance in the Cloud I (Household Finance) & IV (ESG); ASHEcon⁺; AREUEA National Conference; Universidad Católica de Chile – Finance Seminar; Labor & Finance Online Seminar; Temple University – Risk, Insurance, and Healthcare Management Seminar; WAPFIN@Stern 2020; UCSD – Finance Seminar; MoFiR Seminar
- 2019
Yale Junior Finance Conference; CFPB; AFA; U. of Michigan – Ross; UEA; NFA; Academy of Behavioral Finance & Economics; StL Fed Institute for Economic Equity Seminar; U. of Kansas – Econ Seminar; Boulder Summer Conference on Consumer Financial Decision Making (plenary session speaker); APPAM; SEA
- 2015-2018
Northwestern – Kellogg; Stanford – Econ; Berkeley – Haas; Washington University – Olin; UC Irvine – Econ Dept. & Paul Merage; ASHecon; U. of Colorado Boulder – Leeds; Colorado Finance Summit; SFA; NBER Summer Institute; Health Care Program; New Perspectives on Consumer Behavior in Credit & Payments Markets; U. of Colorado Boulder – Leeds; U. of Wisconsin Madison; St. Louis Federal Reserve Bank; Wealth and Asset Management Research Conference; Boulder Summer Conference on Consumer Financial Decision Making (poster session); Washington University – Olin; AEA; MFA; AFA; NFA; EFMA; Fidelity Investments; Oxford University; Third International Conference on Credit Risk; U. of Maryland – Smith;

+ COVID-19 related cancellation; * Talks delivered by co-authors

TEACHING

University of Colorado at Boulder, Leeds School of Business; 2019–2024, 16 sections total:

REAL 4100: Real Estate Finance and Investment Analysis (Undergraduate)

MSBC 5610: Real Estate Finance (Masters)

2023 Melvin J. Roberts Teaching Award Winner

Washington University in St. Louis, Olin Business School, 2017–2018, 2 sections total:

MGT 501 – Consulting Practicum (Masters)

MGT 610 – Dissertation Research Methods (Doctorate)

RESEARCH GRANTS & AWARDS

- Arnold R. Weber Faculty Scholar (2024) (\$6,000 per year for 3 years)
- Dean’s “Rising Star” Award (2024)
- 2022 Financial Research Association - Best Discussant Prize (\$5,000)
- NBER Household Finance Small Grant, Spring 2022: “Person-to-Person Giving and Post-Disaster Recoveries,” \$15,000 provided by the Alfred P. Sloan Foundation.
- 2022 CESR Research Fellowship Award for “Person-to-Person Giving and Post-Disaster Recoveries,” \$20,000.
- Center for Ethics and Social Responsibility (CESR), U. Colorado, 2021 Best Paper Award winner for “Let the Rich Be Flooded: The Distribution of Financial Aid and Distress after Hurricane Harvey.”
- NBER Household Finance Small Grant, Spring 2020: “Plasma Donation as an Alternative Financial Service: The Consequences for Individuals and Non-Bank Lenders,” \$15,000 provided by the Alfred P. Sloan Foundation.

- Presidential Award winner, *Russel Sage Foundation*, co-funded with the *Robert Wood Johnson Foundation*, Spring 2018: “The Effects of the Affordable Care Act on Household Financial Wellbeing,” Principal Investigator, \$35,000.
- Dauphine Foundation Award winner 2014 for “Investor Information Acquisition and Money Market Fund Risk Rebalancing During the 2011-12 Eurozone Crisis,” \$10,000.

REFeree SERVICE

Review of Financial Studies, Review of Finance, Journal of Financial and Quantitative Analysis, Journal of Public Economics, Review of Economic Studies, National Science Foundation, Journal of Banking and Finance, Journal of Housing Research, Quarterly Journal of Finance, Management Science, Journal of Financial Economics, AEJ-Policy, Journal of Finance, AEJ-Applied, Journal of Political Economy

POLICY BRIEFS, OP-EDS & NON-REFEREED PUBLICATIONS

Dooley, J., Gallagher, E., Ricketts, L. (2022) “Plasma Donations Curb Demand for Payday Loans” (Economic Equity Insights, Sep 8 2022) St. Louis Federal Reserve Bank. [LINK](#)

Sabat, J. & Gallagher, E. (2020) “Does short-term emergency savings translate into longer-term financial wellness?” AARP Public Policy Institute, Research Report, November 2020. [LINK](#)

Ricketts, L. & Gallagher, E. A. (2020). “Hidden Financial Devastation Followed Hurricane Harvey” (In The Balance, February 14, 2020) St. Louis Federal Reserve Bank, Center for Household Financial Security. [LINK](#)

Gallagher, E. A. (2018). “Bankruptcy Rules and ‘Medicaid Churn’ Affect Saving of Families Planning for Medical Bills” (In The Balance, Issue-21 2018) St. Louis Federal Reserve Bank, Center for Household Financial Security. [LINK](#)

Gallagher, E. A. (2018). “Medicaid Can Increase Saving by Distressed Households” (In The Balance, Issue-20 2018) St. Louis Federal Reserve Bank, Center for Household Financial Security. [LINK](#)

Gallagher, E. A. (2017). “Cash on Hand is Critical for Avoiding Hardship” (In The Balance, Issue-18 2017) St. Louis Federal Reserve Bank, Center for Household Financial Security. [LINK](#)

Gallagher, E. A., & Roll, S. P.. Obamacare has Benefits that Extend Beyond the Hospital – and into Housing. (Op-ed) New America Weekly, Edition 148, January 12, 2017 (online print). [LINK](#)

Reid, B., & Gallagher, E. A. (2016). An Overview of the U.S. Registered Fund Industry. *Business Economics*, Vol. 49, 271–281. [LINK](#)

SELECTED PROFESSIONAL EXPERIENCE

Economist, Investment Company Institute (ICI), Washington, DC, USA

Research Associate, New America Foundation, Washington, DC, USA

Stock-loan Trading Analyst, Deutsche Bank, London, U.K.

Financial Analyst, Alcoa, Pittsburgh, PA, USA

LANGUAGES AND HOBBIES

SAS, Stata, VBA, R, Python (novice), English, French

Pit bull rescue, USWNT and premier league soccer (Chelsea fan), hot yoga, and wonky podcasts