

Emirhan İlhan

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EMPLOYMENT

2022 – today	National University of Singapore (NUS) Business School Assistant Professor of Finance	Singapore
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OTHER AFFILIATIONS

2022 – today	NUS Sustainable and Green Finance Institute (SGFIN) Research Affiliate	
2023 – today	NUS Risk Management Institute (RMI) Research Fellow	Singapore
2024 – today	HKU Research Institute on Governance, Environment and Social Affiliated Researcher	Hong Kong

EDUCATION

2016 – 2022	Frankfurt School of Finance & Management Ph.D. in Finance, <i>summa cum laude</i> M.Sc. in Business & Research Analytics	Germany
Spring 2020	University of Texas at Austin Visiting Ph.D. Student, Host: Laura T. Starks	USA
2014 – 2016	TU Delft & KTH Royal Institute of Technology Dual Degree M.Sc. in Applied Mathematics (<i>COSSE</i>) - All But Thesis	Netherlands & Sweden
2010 – 2014	Middle East Technical University B.Sc. in Mechanical Engineering	Turkey

PUBLICATIONS

- [2] Climate Risk Disclosure and Institutional Investors
w/ Philipp Krueger, Zacharias Sautner, and Laura Starks
Review of Financial Studies (Lead Article), 2023, 36(7), 2617-2650.
- [1] Carbon Tail Risk
w/ Zacharias Sautner and Grigory Vilkov
Review of Financial Studies, 2021, 34(3), 1540-1571.

WORKING PAPERS

- [1] Sea Level Rise and Portfolio Choice
- [2] Housing Market Liquidity and Green Investments (w/ Cristian Badarinza)
- [3] Climate Risks and Financial Stability, 1800-2024 (w/ Adrien Bilal, Diego Känzig, Karsten Müller, Chenzi Xu)
- [4] Workplace Harassment and Gender Wealth Gap (w/ Yigitcan Karabulut and Tural Karimli)

CONFERENCE PRESENTATIONS & INVITED SEMINARS

2025	Sabancı Business School Sustainability Workshop.
2024	NUS RMI Conference on Quantitative Economics and Finance.
2023	Santiago Finance Workshop, NUS RMI Conference on Quantitative Economics and Finance, Summer Research Conference Indian School of Business Hyderabad, University of Piraeus (virtual), University of Cologne (virtual).
2022	Bank of England (virtual), CEPR Paris Symposium, Humboldt University Berlin, University of Delaware Weinberg Center - ECGI Corporate Governance Symposium (virtual), AFA Boston (virtual), Nanyang Business School (virtual), BI Norwegian Business School (virtual), University of Oklahoma (virtual), University of Minnesota, University of North Carolina, University of Virginia, HEC Paris (virtual), UC Davis (virtual), University of Hong Kong (virtual), National University of Singapore (virtual), and CUNY Baruch College (virtual).
2021	EFA Milano (virtual), German Finance Association (DGF) Innsbruck, NFA (virtual), UCLA Climate Adaptation Research Symposium (virtual), GRASFI (virtual), AEFIN Ph.D. Mentoring Day (virtual), FIRS Ph.D. Session (virtual), Society of Economics of the Household (SEHO, virtual), European Retail Investment Conference (ERIC) Doctoral Consortium (virtual), Swiss Society for Financial Market Research (SGF, virtual), Netspar Online International Pension Workshop (virtual).
2020	Frankfurt School Brown Bag, Frankfurt Reading Group on Household Finance.
2019	WFA Huntington Beach, PRI Academic Network Conference Paris, Sustainable Finance Forum Shenzhen*, 2nd CUHK Derivatives and Quantitative Investing Conference*, New Challenges in Insurance Paris, European Commission JRC Summer School on Sustainable Finance Ispra, European Commission Conference on Promoting Sustainable Finance Brussels.
2018	RSM Dynamics of Inclusive Prosperity Conference Rotterdam.

* Presented by coauthor, † Scheduled.

PAPER DISCUSSIONS

2025	ABFER Conference (Singapore) "Coverage Neglect in Homeowners Insurance" <i>J. Anthony Cookson, Emily A. Gallagher, Philip Mulder</i>
2025	Finance Down Under Conference (Melbourne) "Environmental Regulatory Risks, Firm Pollution, and Mutual Funds' Portfolio Choices" <i>Seungho Choi, Raphael Jonghyeon Park, Simon Xu</i>
2024	SFS Cavalcade Asia (Seoul) "Climate Capitalists" <i>Niels Gormsen, Kilian Huber, Sangmin Simon Oh</i>
2024	European Finance Association Annual Meeting (Bratislava) "Carbon Home Bias" <i>Patrick Bolton, Marc Eskildsen, Marcin Kacperczyk</i>
2024	SMU Summer Camp (Singapore) "The Surprising Performance of Retail Green Investors: A New (Behavioral) Perspective on Green Awareness" <i>Sumit Agarwal, Yanlin Bao, Pulak Ghosh, Hong Zhang, Jian Zhang</i>
2024	Financial Intermediation Research Society Annual Conference (Berlin) "Corporate Actions as Moral Issues" <i>Elisabeth Kempf, Oliver Spalt</i>
2024	SGFIN Research Conference on Sustainability (Singapore) "Climate Change and Households' Risk-Taking"

- 2023 Bocconi-St.Gallen Owners as Strategists Conference (Online)
“Foreign Institutional Ownership and Corporate Carbon Emissions”
Jie (Jay) Cao, Xintong (Eunice) Zhang, Weiming (Elaine) Zhang, Yaojia (Zoe) Zhang
- 2023 SFS Cavalcade (Austin, TX)
“Green Investors and Green Transition Efforts: Talk the Talk or Walk the Walk?”
Shuang Chen
- 2022 SFS Cavalcade Asia-Pacific (online)
“Carbon Stock Devaluation”
Darwin Choi, Zhenyu Gao, Wenxi Jian, Hulai Zhang
- 2022 Financial Management Association (online)
“Underwriting Sea Level Rise Risks – Evidence from the Insurance Industry”
Kyeonghee Kim, Xiao (Joyce) Lin
- 2021 Sustainable Finance Forum (online)
“Socially Responsible Investing Strategies under Pressure: Evidence from Covid-19”
Gunther Capelle-Blancard, Adrien Desroziers, Olivier David Zerbib
- 2019 European Commission on Promoting Sustainable Finance, Brussels
“The Market Value of Decomposed Carbon Performance”
Christian Ott, Frank Schiemann

† Scheduled.

TEACHING

National University of Singapore (NUS) Business School

- 2024 – today Investment Analysis and Management (MBA)
2023 – 2024 Research Methods in Finance (MFE)
2022 – today Investment Analysis and Portfolio Management (BBA)
2022 – today Climate Finance Seminar (MSGF)

Frankfurt School of Finance and Management

- 2021 – 2022 Foundations of Finance (M.Sc.)
2018 – 2019 Mathematics (B.Sc.)
2017 – 2018 Mathematics (B.Sc.)

Other

August 4–8, 2025 [SoFiE Financial Econometrics Summer School 2025](#) at NYU Shanghai

MEDIA

[CNBC](#) (June 21, 2023).

REFeree ACTIVITY

Finance

Journal of Financial Economics, Review of Financial Studies, Review of Finance, Journal of Financial and Quantitative Analysis, Journal of Corporate Finance, Journal of Banking and Finance, Journal of Empirical Finance, Finance Research Letters, Journal of Risk and Insurance, Journal of Behavioral Finance, Journal of International Financial Markets, Institutions & Money.

Economics

Journal of Financial Econometrics, Journal of Environmental Economics and Management, Real Estate Economics.

Others

Management Science, Journal of Accounting Research, Review of Accounting Studies, British Accounting Review, Nature Climate Change, Nature Communications, Climate Risk Management.

GRANTS

2023 SGFIN-Fidelity Research Grant (S\$50,000)

AWARDS

2022 CRIC Sustainable Finance Award - Best Dissertation
2021 German Finance Association (DGF) 2021 - Best Doctoral Paper Award
 European Retail Investment Conference (ERIC) 2021 - Best Doctoral Paper Award
2020 IQ-KAP ESG Research Prize - ESG Special Award
2014 – 2016 COSSE Tuition Waiver and Scholarship, from the EU for the dual degree MSc program (COSSE) in Applied Mathematics

PROFESSIONAL SERVICE

2025 SFS Cavalcade Program Committee
2024 European Finance Association Annual Meeting, Session Chair (Climate Risk)
2023 – *today* SGFIN Annual Research Conference on Sustainability, Organizing Committee
2023 Research Grants Committee, Hong Kong, Research Fellow Scheme, External Reviewer
2022 Financial Management Association, Session Chair (Insurance & Regulated Industry)

OTHER

Languages: English (fluent), Turkish (native), German (basic)
Software: Python, Stata, R, MATLAB, $\text{\LaTeX}$, MathCAD

Updated June 2025