

**SEAN HIGGINS**  
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**BUSINESS ADDRESS:**

Department of Finance  
Kellogg School of Management  
Northwestern University  
2211 Campus Drive  
Evanston, IL 60208

**ACADEMIC POSITIONS:**

Associate Professor of Finance (without tenure), Kellogg School of Management, Northwestern University (effective Sep 1, 2024)  
Assistant Professor of Finance, Kellogg School of Management, Northwestern University (2020-2024)  
Post-Doctoral Fellow in Household Finance, National Bureau of Economic Research (2019-2020)

**EDITORIAL POSITIONS:**

Associate Editor, *Review of Finance* (2024-)

**VISITING POSITIONS:**

Visiting Faculty, Department of Finance, Stern School of Business, New York University (Spring 2024)  
Visiting Researcher, Payment Systems Division, Banco de México (Central Bank of Mexico) (Fall 2017)

**OTHER AFFILIATIONS:**

Affiliated Professor, MIT Jameel Poverty Action Lab (J-PAL) (2023-)

**EDUCATION:**

	<b>DEGREE</b>	<b>DATE</b>	<b>DEPARTMENT</b>
University of California, Berkeley	Post-Doc	2016-2019	Haas School of Business
Tulane University	Ph.D.	2011-2016	Economics
Tulane University	B.S.	2007-2011	Economics

**PUBLICATIONS:**

- Financial Technology Adoption: Network Externalities of Cashless Payments in Mexico. Conditionally accepted, *American Economic Review*.
- How Debit Cards Enable the Poor to Save More (with Pierre Bachas, Paul Gertler, and Enrique Seira). *Journal of Finance* 76: 1913-1957, 2021.
- Digital Financial Services Go a Long Way: Transaction Costs and Financial Inclusion (with Pierre Bachas, Paul Gertler, and Enrique Seira). *American Economic Association Papers & Proceedings* 108: 444-448, 2018.
- Can a Poverty-Reducing and Progressive Tax and Transfer System Hurt the Poor? (with Nora Lustig). *Journal of Development Economics* 122, 63-75, 2016.

**WORKING PAPERS:**

- Using Lotteries to Attract Deposits (with Paul Gertler, Aisling Scott, and Enrique Seira). Revise and resubmit, *Journal of Finance*.
- Why Small Firms Fail to Adopt Profitable Opportunities (with Paul Gertler, Ulrike Malmendier, and Waldo Ojeda).
- Towards a Cashless Economy? Evidence from the Elasticity of Cash Deposits of Mexican Firms (with Pierre Bachas and Anders Jensen).

**WORK IN PROGRESS:**

- Price Comparison Tools in Consumer Credit Markets (with Erik Berwart, Sheisha Kulkarni, and Santiago Truffa).
- Government-Guaranteed Loans Enable Firms to Maintain Employment during Cash Flow Shocks (with Paul Gertler, Ana María Montoya, Eric Parrado, and Raimundo Undurraga).
- Impacts of a Consumer Credit Platform on Competition and Credit Terms (with Xavier Giné, Dean Karlan, and Jonathan Zinman).

**AWARDS AND FELLOWSHIPS:**

2023      Sidney J. Levy Teaching Award  
2022      Best Paper Award, GSU-RFS FinTech Conference

2020	PBCSF Award for the Best Paper in Fintech, WFA
2020	Best Paper in Corporate Finance, SFS Cavalcade North America
2014, 2015	School of Liberal Arts Summer Fellowship
2014	Schloss Prize for Excellence in Economic Research
2013	Fulbright Scholar to Mexico

## TEACHING:

Kellogg School of Management, Northwestern University (2021-)  
 Entrepreneurial Finance and Venture Capital (MBA course)  
 Household Finance (PhD independent study)  
 Harvard Kennedy School, Harvard University (2022)  
 FinTech and Financial Inclusion (part of Executive Education course on Migratory Remittances and Financial Services)  
 Princeton University (2021)  
 Economic Analysis of Development (MPA course) – guest lecturer  
 Harvard University (2020)  
 Development Economics (PhD course) – guest lecturer  
 Haas School of Business, UC Berkeley (2018-2019)  
 Big Data and Better Decisions (MBA course) – guest lecturer  
 Applied Impact Evaluation (MBA course) – guest lecturer  
 Undergraduate Research Apprenticeship Program

## GRANTS: (\* = Co-PI; otherwise PI)

2023, 2021	Berkeley Lab for Inclusive FinTech (LIFT) grants (\$224,960)
2023	Digital Credit Observatory grants (\$124,630)
2023, 2022	Digital Credit Observatory grants* (\$181,156)
2023	Asset Management Practicum and Avi Nash Fund grant (\$40,000)
2022	USAID Equitable AI Challenge* (\$88,712)
2022, 2021	Financial Institutions and Markets Research Center grants (\$83,500)
2022	NBER and Alfred P. Sloan Foundation Household Finance Small Grant (\$15,000)
2022	J-PAL Innovation in Government Initiative grant* (\$99,420)
2021	Women Entrepreneurs for Latin America and the Caribbean (WeForLAC) grant (\$99,583)
2021, 2020	Inter-American Development Bank grants* (\$290,000)
2020	IDB Invest grant* (\$100,000)
2020	Facebook Economic Impact of Digital Technologies grant (\$99,058)
2020	J-PAL Jobs and Opportunities Initiative grant* (\$49,779)
2019	Think Forward Initiative (€81,920)
2019	Guthrie Center for Real Estate Research (\$7,500)
2018	National Science Foundation standard grant* (\$241,814)
2018	USAID grant* (\$100,000)
2018	Institute for Business Innovation* (\$14,923)
2017	Digital Credit Observatory grant* (\$268,253)
2017	UN Foundation grant* (\$50,000)
2017	World Bank grant* (\$154,000)
2016	Innovations for Poverty Action grant* (\$345,000)
2016	CEGA-Visa Financial Inclusion Lab grant* (\$160,000)
2015	National Science Foundation Doctoral Dissertation Research Improvement Grant (\$16,481)
2014	Bill & Melinda Gates Foundation grant* (\$581,162)

## KEYNOTE PRESENTATIONS:

2023	Economic Research South Africa Workshop on Financial Technology and Development
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## PRESENTATIONS: (\* = discussant)

2024	ASSA/Econometric Society*; BI Oslo (Finance); FDIC; Harvard Business School (Entrepreneurial Management); HEC Montréal (Finance); ITAM Finance Conference*; University of Arizona (Finance); Wayne State University (Economics)
2023	ABFER webinar*; Behavioral IO and Marketing Symposium; Center for the Study of Industrial Organization/Toulouse School of Economics Conference on Industrial Organization; Central Bank Research Association Meeting*; Early Career Behavioral Economics Conference; European Winter Finance Summit; IMF Research and World Bank Research (joint seminar); International Finance Corporation and UC Berkeley Lab for Inclusive FinTech Conference on the Digital Future: Fintech, AI, and the Path to Financial Inclusion; ISB-NBER Capital Markets, Technology, Financial Inclusion, and Economic Growth; Jackson Hole Finance Conference; Monash University (Economics); NBER Organizational Economics Spring Meetings; Peking University Fintech Workshop; Queensland Corporate Finance Conference; San Francisco Fed, SFSU, and UC Santa Cruz Conference on

	Fintech; University of Melbourne (Economics); University of Melbourne (Finance); University of Sydney (Economics); University of Washington (Development)
2022	ABFER webinar; AEA; Bank of Israel; Ben-Gurion University (Economics); Center for the Study of Industrial Organization/Toulouse School of Economics Workshop; CEPR ES Conference on Financial Intermediation and Corporate Finance; Duke (Labor/Development); EFA; GSU-RFS FinTech Conference; GSU Robinson (Risk Management and Insurance); IPA-GPRL Researcher Gathering; Korea Advanced Institute of Science and Technology and Korea University; Lab for Inclusive FinTech at UC Berkeley; NBER Corporate Finance Fall Meetings (coauthor presented and I answered questions); Nordic Conference in Development Economics; Notre Dame (Development); Penn Wharton (Development); Red Rock Finance Conference; SFS Cavalcade; Tulane (Economics); UChicago and UCEMA (Joint Initiative for Latin American Experimental Economics); University of Edinburgh Economics of Financial Technology Conference; WashU Annual Corporate Finance Conference*; Webinar on Entrepreneurial Finance and Innovation
2021	AEA; AFA*; Boulder Summer Conference on Consumer Financial Decision Making; CEPR European Conference on Household Finance*; Chicago Booth Household Finance Conference; Columbia Business School (Finance); Development Day at Notre Dame; European Bank for Reconstruction and Development (Research); Insper; IPA SME Working Group Meeting; Junior Household Finance Seminar; MWIEDC; NBER Inequality, Discrimination, and the Financial System Conference*; NBER Summer Institute (Household Finance)*; NuBank; São Paulo School of Economics (Applied); Stanford GSB (Finance); UC San Diego (Finance); UChicago Becker-Friedman Institute (Development Faculty Meetup); UChicago Conference on Network Economics
2020	AEA; AFA*; Bank of Canada Future of Money and Payments Conference; Bank of Canada New Technologies and Network Effects Conference; Bocconi (Finance); Cambridge (Finance); CEPR Workshop on Household Finance; Junior Household Finance Seminar; MFA; MoFiR Workshop on Banking*; Princeton (Finance); SFS Cavalcade; UC San Diego (International/Development); U Illinois Urbana-Champaign Gies (Finance); U Sussex (Finance); Webinar in Finance and Development; WFA; WVU (Economics)
2019	ABFER Special Session on Digitization and FinTech; Atlanta Fed (Research); Dartmouth (Household Finance); EAFIT; FIRS*; Harvard Business School (Entrepreneurial Management); Harvard Business School (Finance); Inter-American Development Bank (Research); Inter-American Development Bank (Social Protection); London School of Economics (Finance); NBER Summer Institute (Development); Northwestern Kellogg (Finance); Northwestern Development Rookiefest; NYU Household Finance Conference; NYU Stern (Finance); Penn Wharton (Finance); Philadelphia Fed (New Perspectives on Consumer Behavior in Credit and Payments Markets Conference); UCLA Anderson (Finance); UNC Kenan-Flagler (Finance); Universidad del Rosario (Economics); UT Austin McCombs (Finance)
pre-2019	AEA (session organizer); Arizona State University (Economics); IDEAS; ITAM (Business); ITAM (Economics); NBER Summer Institute Household Finance (coauthor presented and I answered questions); LACEA; NEUDC; PacDev; Paris School of Economics; SEA; Stanford/IGC Conference on Firms, Trade, and Development; Stanford IO Fest; Universidad Iberoamericana; University of San Francisco; World Bank Development Economics Research Group (Applied Micro); World Bank Poverty Global Practice; Yale Y-RISE

#### **OTHER ACTIVITIES:**

Instructor, Harvard Kennedy School Executive Education course on Migratory Remittances and Financial Services (2022)

#### **OTHER INFORMATION:**

Languages: English (native), Spanish (fluent), Portuguese (advanced), and French (advanced)

Citizenship: United States