Melissa Porras Prado

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POSITION

NOVO BANCO Entrepreneurship & Technology Chair at Nova SBE. Since September 2019.

Associate Professor (with tenure), with Agregação at Nova SBE. Since July 2018

Research Affiliate, Centre for Economic Policy Research. Since December 2019.

Associate Professor (with tenure) at Nova SBE. Since September 2017

Assistant Professor at Nova SBE. 2011-2017

ACADEMIC BACKGROUND

Ph.D. in Finance	RSM Erasmus University	January 2012
Visiting Research Scholar	University of Florida	September 2010- December 2010

RESEARCH INTERESTS

Institutional Investors, Mutual Funds, Security Lending, Short Selling, Empirical Asset Pricing, and Alternative Asset Classes

PUBLISHED PAPERS

Competition and Cooperation in Mutual Fund Families (with Richard B. Evans and Rafael Zambrana) Forthcoming in the *Journal of Financial Economics*

An Analysis of Over-the-Counter and Centralized Stock Lending Markets (with Zsuzsa R. Huszar), *Journal of Financial Markets*, 43, 2019, 31-53.

Basis-Momentum (with Martijn Boons), *Journal of Finance*, 2019, Vol. 74, (1), p.239-280.

Fund Performance and Equity Lending: Why Lend What You Can Sell? (with Richard B. Evans and Miguel Ferreira) *Review of Finance* (2017) V21 (3), 1093-1121.

Ownership Structure, Limits to Arbitrage, and Stock Returns: Evidence from Equity Lending Markets, (with Pedro A.C. Saffi and Jason Sturgess) *The Review of Financial Studies*, Editor's choice, (2016), V29 (12): 3211-3244.

Future Lending Income and Security Value, *Journal of Financial and Quantitative Analysis* (2015), V50, (4), pp 869-902.

Short Sales and Fundamental Value: Explaining the REIT Premium to NAV (with D. Brounen and D. Ling), *Real Estate Economics* (2013), V41 (3),pp. 32–46.

Real Estate in an ALM framework: The case of Fair Value Accounting (with D. Brounen and M. Verbeek), *Real Estate Economics* (2010), V38 (4): pp. 775–804.

WORKING PAPERS

Capital Commitment and Investment Decisions: The Role of Mutual Fund Charges (with Juan Pedro Gomez and Rafael Zambrana) *Presentations: CFR University of Cologne, Lubrafin 2019, Dallas*, Darden*, ESMT/Humboldt, Houston*, McCombs/UT Austin*, Nova SBE*, Skema*, Tucson**

The Performance of Diverse Teams: Evidence from U.S. Mutual Funds (with Richard B. Evans, A. Emanuele Rizzo, and Rafael Zambrana)
Presentations: Nova BPI Conference, 2019*

**Presented by Co-Author*

OTHER PRESENTATIONS

ESSEC, 2018 AFA Annual Meeting*, Nova BPI Asset Management Conference*, University of Mannheim, 4th Asset Management Conference in Berlin, ESMT, 25th Finance Forum in Barcelona*, 6th Annual 4Nations Cup, Queen Mary, University of Kentucky, Luxembourg School of Finance, Stockholm School of Economics, 2016 FMA Annual Meeting, NBER Meeting on Economics of Commodity Markets*, EFA Oslo 2016*, Foro de Finanzas Cunef 2016, Essec Energy and Commodity Finance Conference*, Bocconi University, Università Cattolica del Sacro Cuore, Lubrafin 2015 Obidos, Commodity Workshop in Oslo, Second Annual Conference on Financial Regulation SEC* 2015, 2013 EFA Cambridge, 2013 SFS Finance Cavalcade*, Emory University*, LUBRAFIN 2013 Buzios, Ca' Foscari Venezia*, Pompeu Fabra*, University of Geneve*, EPFL/University of Lausanne*, 25th Australasian Finance and Banking Conference, AEFIN XX Finance Forum, Oviedo, the Spanish Finance Association, 1st Luxembourg Asset Management Summit, PFN 2012 Conference, Aveiro, Georgetown University*, the Darden School/McIntire School at the University of Virginia*, AFA 2014 Philadelphia*, RMA/UNC Kenan-Flagler Academic Forum for Securities Lending Research, GFRI Conference Geneva*, Georgetown University*, IESE Business School*, Queen Mary University*, Universitat Pompeu Fabra*, the 4th Lubrafin meeting in Évora*, XVIII Finance Forum, the Spanish Finance Association, The 9th EUROFIDAI International Finance Meeting, 12th Symposium on Finance KIT, The 11th SEAT 2011 in Faro, Stockholm School of Economics, Universidade Católica Portuguesa, Robeco Asset Management, Rotterdam, Nova School of Business and Economics, Brown Bag Seminar, University of Florida, FMA Doctoral Student Consortium.
**Presented by Co-Author*

PROFESSIONAL SERVICES

Journals

Editorial board member Journal of Systematic Investing

Conferences/Seminars

2020, Program Committee EFA Conference
2020, Program Committee of Portuguese Finance Network Conference (PFN2020)
2020, Track chair, 28th Spanish Finance Forum
2020 Lubrafin Organizer, http://www.lubrafin.org/index.php

2019 Local Program Committee EFA Conference
2019 Program Committee ESMT/Humboldt Asset Management Conference
2015 Organizer of the Nova-BPI Asset Management Conference
2012, 2013, 2014, 2017, Recruitment Committee Finance, Nova SBE
2011-2013 Research Finance Seminar Series Coordinator Nova SBE
2010 Conference organizing committee AREUEA International - Rotterdam

INVITED CONFERENCE DISCUSSIONS

Showcasing Women in Finance EU (2019), EFA (2019, 2018, 2017, 2016), Nova-BPI Asset Management Conference (2019, 2018, 2017), CDI (FSID) (2018), FIRS (2016), LUBRAFIN (2015), RSM Liquidity Conference (2015)

REFEREE ACTIVITY

Journal of Finance, The Review of Financial Studies, Journal of Financial and Quantitative Analysis, Review of Finance, Management Science, Journal of Financial Intermediation, Journal of International Money and Finance, Journal of Banking and Finance, Real Estate Economics

AWARDS AND GRANTS

2019 Inquire Europe Grant for "Securities Lending in Corporate Bond Funds: Liquidity Provision or Increased Fragility" (€10,000)
2017 4Nations Cup Winner
2017 SFA Paper in Empirical Finance
2011/2012 Dean's Award for Young Academic Faculty (€5000)

CONSULTING SERVICES

2019 BPI ESG investment criteria
2018 BANCO INVEST Consumer to Consumer Credit Channel
2017 BANCO INVEST Credit Risk Model

TEACHING EXPERIENCE

TEACHING INTERESTS

Corporate Finance, Investments, Real Estate Finance, and Portfolio Management

TEACHING

2019	ESMT	Real Estate Finance	
Nova SBE:			
2017-2019	The Lisbon MBA	Finance	Average Evaluation (1-7): 6.5
2016, 2018	Master Core Course	Corporate Finance	Average Evaluation (1-6): 5.1
2013-2017	Master Elective in Finance	Real Estate Finance	Average Evaluation (1-6): 5.4
2012-2015	Master Core Course	Financial Management	Average Evaluation (1-6):5.4
RSM:			
2009-2011	Master Elective	Real Estate Finance and Portfolio Management	Average Evaluation (1-5): 4.3
2009	Bachelor	Corporate Finance	Evaluation (1-5): 4.2

EXECUTIVE TEACHING

2019 Principals of Corporate Finance
2017 BPI Wealth Management
2015 Principals of Finance, Nova Management Acceleration Program
2009-2011 Real Estate Portfolio Management, UAMS, Belgium

Languages

English, Spanish, and Dutch (Fluent), Portuguese (Advanced)

Last updated: December 12, 2019