

# Prithu Vatsa

Miami Herbert Business School – 5250 University Dr, Coral Gables, FL 33146

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## Education

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<b>University of Miami</b> Ph.D. in Finance	<b>Coral Gables, FL</b> 2016 – Present
<b>University of Florida</b> Master of Science in Entrepreneurship,	<b>Gainesville, FL</b> 2015 – 2016
<b>University of Rochester</b> Masters's of Business Administration, Finance	<b>Rochester, NY</b> 2008 – 2009
<b>University of Pune</b> Bachelor of Engineering, Electronics and Telecommunications	<b>Pune, India</b> 2002

## Research Interests

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Financial Inclusion, Financial Regulation, Community Banking, Macro-Finance and Household Finance

## Working Papers

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### **Do Minority Banks Matter?** (*Job Market Paper*)

- University of Miami, 2021 Community Banking in the 21st Century Research and Policy Conference, FRS, CSBS, FDIC

This paper estimates the elasticity of minority credit supply to deposit shares of Minority Depository Institutions (MDIs). Mortgage minority credit declines by 37% if a census tract loses MDI presence following an MDI-community bank merger. 1% increase in county market shares of such tracts leads to a 3% decrease in minority homeownership. Tracts that physically lose an MDI -branch experience worse outcomes suggesting that disruption of minority banking relationships contributes significantly to the observed minority credit decline. To generate exogenous variation in minority-bank presence, I use an instrument based on within-county tract-level variation in exposure to the Community Reinvestment Act.

### **Returns to Community Lending**, with Indraneel Chakraborty, Vidhi Chhaochharia and Rong Hai

- Chicago Financial Institutions Conference, Indian School of Business Summer Research Conference (2nd Prize), Midwest Finance Association (MFA) Conference - 2021, University of Alabama, Micro-Economic Policy Seminar - George Mason University

For forty years, the Community Reinvestment Act (CRA) has encouraged U.S. banks to lend to lower-income neighborhoods. Regarding costs, to comply with CRA, banks substitute away from smallbusiness lending to higher income groups and face higher default rates on loans made. Regarding benefits, a large number of Americans have been lifted out of poverty through the CRA small-business lending channel. New jobs in establishments and new entrepreneurship are equally strong mechanisms to alleviate poverty. The incidence of the act is on smaller banks who lend relatively more than larger banks. Taxpayers benefit from lower welfare expenses as poverty declines

## Teaching Experience

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### University of Miami

FIN303: Intermediate Financial Management, Instructor, Summer, 2021 (Rating: 4.9/5.0)

FIN302: Fundamentals of Finance, Instructor, Spring, Fall 2020 (Rating: 4.2/5.0)

FIN670: Advanced Corporate Finance , Teaching Assistant, Fall 2016, 2017, 2018, 2019 and 2020

## Professional Experience

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### SBICAP Ventures Limited

Investment Officer, Neev Fund

ESG driven private equity investments in the renewable energy and infrastructure sectors

**Mumbai, India**

2013 – 2015

### SBI Capital Markets Limited

Manager

- Quarterbacked diverse fund raising and transaction advisory mandates in wind, energy, gas, solar based power sector
- Deals completed or managed exceed US\$ 4 billion in combined transaction value

**Mumbai, India**

2009 – 2013

### Capgemini

Senior Consultant

Rolling out multiple subprime loan product and pricing strategies across the US

**Chicago, Pune**

2002 – 2007

## Professional Skills and Certifications

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**Technical Skills:** Stata, R, MATLAB, VBA, C, COBOL, CICS, JCL, VLSI

**Deal Structuring:** Private Equity, LBO, Project Finance deal structuring, legal documentation

## Professional Service

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### Referee

Review of Financial Economics

2017 – Present

### Organizing Assistant

Miami Behavioral Finance Conference

2016 – Present

### Tutor

University of Miami, Finance Department

2016 – Present

## Honors and Awards

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### Federal Reserve System, CSBS, FDIC

Emerging Banking Scholar

2019

## University of Miami

School of Business Administration Fellowship

2016 – Present

## University of Rochester

Dean's List

2008 – 2009

## Media Coverage

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### L&T goes merchant for Hydro

Project Finance International, March 2011

## References

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