

MAXENCE VALENTIN

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Last updated: July 2024

ACADEMIC APPOINTMENTS

ETH Zurich, Chair of Public Economics <i>Post-Doctoral Researcher in Local Public Finance and Urban Economics</i>	2024-Current
Cornell University, SC Johnson College of Business <i>Visiting Assistant Professor in the Applied Economics and Policy Area</i>	2022 - 2024

EDUCATION

The Pennsylvania State University, Smeal College of Business <i>Ph.D., Business Administration with Emphasis in Real Estate Economics</i>	2022
ESSEC Business School - Paris, France <i>MBA with Concentration in Real Estate Finance</i>	2014
Le Gué-à-Tresmes - Congis-sur-Therrouanne, France <i>Undergraduate Degree (Brevet de Technicien Supérieur) in Hospitality Management</i>	2010

RESEARCH

Research interests

- *Primary field:* Urban & Real Estate Economics
- *Secondary fields:* Public Economics, and Financial Economics

Working papers

- *Voter-induced Municipal Credit Risk* with Brent W. Ambrose, Matthew Gustafson, & Zihan Ye.
- *Federal Tax Policy and the Capitalization of Local Public Goods* with Brent W. Ambrose
- *Carrot and Stick Zoning* with Daniel Lebreton & Crocker Liu.

Work in progress

- *Temporal and Spatial Spillovers from Local Infrastructure Investments* with D. Lebreton & C. Liu.

Refereed Publications

- Ambrose, B. W., & Valentin, M. (2024), *Federal Tax Deductions and the Demand for Local Public Goods*. **The Review of Economics and Statistics**, forthcoming.
- Valentin, M. (2023), *Subsidizing housing with deductions*. **Journal of Economic Surveys**, forthcoming.
- Valentin, M. (2021), *Regulating short-term rental housing: Evidence from New Orleans*. **Real Estate Economics**, 49(1), 152-186.
- Valentin, M., & O'Neill, J. W. (2019), *The Value of Location for Urban Hotels*. **Cornell Hospitality Quarterly**, 60(1), 5-24.

TEACHING EXPERIENCE

- | | |
|--|--------------------------|
| Cornell University, SC Johnson College of Business
<i>Instructor</i> | 2022-2024
4 Semesters |
|--|--------------------------|
- Urban Theory and Real Estate Market Analysis - Average instructor rating: 4.77/5 (78 responses)

- Real Estate Statistical Modeling - Average instructor rating: 4.82/5 (60 responses)

The Pennsylvania State University, Smeal College of Business

2019-2020

Instructor

2 Semesters

- Contemporary Issues in Real Estate - Average instructor rating:: 6.36/7 (42 responses)

The Pennsylvania State University

2016-2018

Teaching Assistant

- Real Estate Financial Analysis (MBA and undergraduate levels) - Fall 2018
- Business computing - Fall 2016 & Spring 2017

ESSEC Business School

2014

Teaching Assistant

- Corporate finance (MBA level)
- Quantitative methods (MBA level)

Other

- Certificate for Online Teaching (Penn State Graduate Student Online Teaching Certificate)
- Initiator and organizer of the Smeal Ph.D. Real Estate reading group - 2019/2020/2021

ACADEMIC PRESENTATIONS

Invited seminars

- **2024:** University of Zurich, Department of Banking and Finance.
- **2022:** Università della Svizzera Italiana, Department of Economics; Federal Housing Finance Agency; AREUEA Virtual Seminar Series; Georgia Tech, Scheller College of Business; University of Hawaii at Manoa, Department of Finance; University of Washington, College of Built Environment; Lund University, Department of Economics; Corvinus University of Budapest, Department of Finance.
- **2021:** Laval University, Department of Finance, Insurance and Real Estate; AREUEA Virtual Seminar Series
- **2019:** Smeal Student Scholar Symposium, Pennsylvania State University
- **2018:** Energy & Environmental Economics & Policy seminar, Pennsylvania State University

Academic Conferences

† indicates presentations by co-author

- **2024:** CRED-MIT Workshop on Real Estate Economics, Bern; UEA European Meeting, Copenhagen; AREUEA National Meeting, Washington D.C.[†]; Lincoln Institute Urban Economics and Public Finance Conference, Cambridge[†]; AFA-ASSA, San Antonio[†].
- **2023:** ReCapNet, Mannheim; AREUEA International, Cambridge; UEA European Meeting, Milan.
- **2022:** Swiss Workshop on Local Public Finance and Regional Economics, Bern; FMA Annual Meeting, Atlanta [†] - *Semifinalist for Best Paper Award*; AREUEA International Conference, Dublin [†]; ABFER Annual Conference (Real Estate and Urban Economics), Singapore[†].
- **2021:** ARES Fall symposium, Las Vegas; Swiss Workshop on Local Public Finance and Regional Economics, Lugano; UEA North American Meeting, Virtual; AREUEA National conference, Virtual; ERES conference, Virtual - *Best Paper Award*; ARES Virtual Conference; AREUEA-ASSA conference, Virtual.
- **2020:** FMA Doctoral Student Consortium, Virtual.
- **2019:** ERES conference, Paris; EHL Hospitality Finance and Economics conference, Lausanne - *Best Paper Award*; AREUEA National conference, Washington D.C.
- **2018:** AREUEA National conference, Washington D.C.[†].

Conference Discussions

- UEA European Meeting, Copenhagen (2024); ReCapNet, Mannheim (2023); AREUEA-International Conference, Cambridge (2023); UEA European Meeting, Milan (2023); ARES Fall Symposium, Las Vegas (2021); FMA Annual Meeting, Denver (2021); UEA North American Meeting, Virtual (2021); ERES Virtual Conference (2021); ARES Virtual Conference (2021); ERES conference, Paris (2019); EHL Hospitality Finance and Economics conference, Lausanne (2019).

OTHER ACADEMIC ACTIVITIES

Refereeing

- Review of Financial Studies; Journal of Urban Economics; Regional Science and Urban Economics; Real Estate Economics; The Journal of Real Estate Finance and Economics; Housing Policy Debate; The Annals of Regional Science; Journal of Housing and the Built Environment; Zeitschrift für Immobilienökonomie; Southern Economic Journal; Public Sector Economics.

Conference Scientific Committee

- AREUEA International Conference, Dublin 2022

GRANTS, AWARDS, & RECOGNITION

Grants

- Smeal Small Research Grant for Ph.D. student (\$1,000) - 2020
- Smeal Sustainability Research Grant (\$10,000) with Brent W. Ambrose & Jiro Yoshida - 2019
- Real Estate Research Institute Research Travel Grant - 2018

Fellowships, and other Awards

- Jeanne and Charles Rider Graduate Fellowship - 2019/20 & 2020/21 & 2021/2022
- ERES Annual Conference Best Paper Award - 2021
- 3rd EHL Hospitality Finance and Economics conference Best Paper Award - 2019
- IMHI Academic Excellence Award (for best overall academic achievement) - 2014

PREVIOUS EMPLOYMENT

HTI Consulting

Sub-Saharan Real Estate Financial Analyst

2014-2016

Cape Town, South Africa

ELIOR Entreprises

Operational Project Manager (MBA part-time apprenticeship)

2012-2014

Paris, France

TECHNICAL STRENGTHS

Computing

R - data cleaning and manipulation, applied econometrics analyses, and GIS work;
Matlab - optimization;
Python - web-scraping;
Others - ArcGIS, Argus Enterprise & Developer, L^AT_EX, and VBA.

Language

French (mother tongue), English (fluent), German (C1), and Spanish (C1)